

Life Insurance Company of Alabama

Actuarial Memorandum
Supporting the Actuarial Opinion
with Respect to
Asset Adequacy Analysis of
2016 Statutory Reserves

Prepared By: J. Steven Keck, FSA, MAAA

Date Prepared: March 23, 2017

THIS REPORT IS INTENDED FOR USE ONLY BY COMPANY MANAGEMENT AND FOR SUBMISSION TO STATE REGULATORY AUTHORITIES.

THIS DOCUMENT IS PROPRIETARY TO LIFE INSURANCE COMPANY OF ALABAMA AND MAY NOT BE PROVIDED TO ANY OTHER PARTY WITHOUT PERMISSION FROM THE COMPANY.

Table of Contents

<u>Section</u>	<u>Description</u>	<u>Page</u>
1	Introduction	
1.1	Intended Use	1-1
1.2	Intended Audience and Confidentiality	1-1
1.3	Compliance with ASOPs	1-2
1.4	Use of Prior Studies	1-2
1.5	Professional Qualifications	1-3
2	Scope of Analysis	
2.1	Overview	2-1
2.2	Reserves (and Other Liabilities)	2-2
2.3	Assets	2-4
2.4	Reserves and Other Liabilities Excluded From Analysis	2-5
2.5	Asset Valuation Reserve	2-5
2.6	Interest Maintenance Reserve	2-5
2.7	Going Concern	2-5
2.8	Surplus Position	2-6
3	Analysis Methodology	
3.1	Projection Software	3-1
3.2	General Approach	3-1
3.3	Initial Assets and Liabilities	3-1
3.4	Determination of Annual Earnings	3-2
3.5	Projection Period	3-2
3.6	Aggregation of Results	3-2
3.7	Materiality	3-2
4	Economic Scenarios	
4.1	Initial Treasury Interest Rates	4-1
4.2	Future Economic Scenarios	4-1
4.3	Yield Rates on New Investments	4-2
4.4	Inflation	4-2
5	Summary of Results	
5.1	Numerical Results at End of Each 5th Year of Projection Period	5-1

Life Insurance Company of Alabama
Actuarial Memorandum

Section	Description	Page
6	Conclusions	
6.1	Summary of Criteria for Reserve Strengthening	6-1
6.2	Review of Results	6-1
6.3	Interim Results	6-1
6.4	Asset Quality	6-2
6.5	Asset Liability Matching	6-2
6.6	Critical Assumptions	6-3
6.7	Sensitivity Testing	6-4
6.8	Trends	6-5
6.9	Other Risks	6-5
6.10	Materiality of Changes from Projection Start Date to Valuation Date	6-5
6.11	Discussion of Significant Risks in Major Product Lines	6-5
6.12	Criteria for Adequacy for Reserve Testing Methods Other Than Cash Flow Testing	6-6
6.13	Conclusions	6-6
7	Reliances and Limitations	
7.1	Reliances	7-1
7.2	Limitations	7-2
7.3	Confidentiality	7-2
8	Model Assumptions - Company Level	
8.1	Federal Income Taxes	8-1
8.2	DAC Tax Balance	8-1
8.3	Capital Transfers and Shareholder Dividends	8-1
8.4	Expenses	8-1
8.5	Discussion of TPA and Other Service Agreements in Effect	8-1
8.6	Summary of Material Changes from Prior Year's Analysis	8-2
9	Model Descriptions and Assumptions - Assets	
9.1	Description of Asset Model	9-1
9.2	Discussion of Assets Not Modeled	9-2
9.3	Source of Asset Data	9-2
9.4	Asset Valuation Bases	9-2
9.5	Asset Cash Flows	9-2
9.6	Investment Assumptions	9-3
9.7	Disinvestment Assumptions	9-3
9.8	Determination of Modeled Market Values	9-3
9.9	Default Rates	9-4
9.10	Salvage Rates	9-4
9.11	Bond Call Function	9-4
9.12	Investment Expenses and Refinancing Costs	9-4

Life Insurance Company of Alabama
Actuarial Memorandum

<u>Section</u>	<u>Description</u>	<u>Page</u>
10	Model Descriptions and Assumptions - Liabilities	
10.1	Description of Liability Model	10-1
10.2	Source of Data	10-4
10.3	Liability Valuation Bases	10-4
10.4	Liability Cash Flows	10-4
10.5	Variations in Liability Cash Flow	10-4
10.6	Policyholder Dividends	10-4
10.7	Annuitization Rates	10-5
10.8	Policy Loans	10-5
10.9	Company Interest Crediting Strategies	10-5
10.10	Competitors' Interest Crediting Rate	10-5
10.11	Policyholder Behavior	10-5
A	Statement of Actuarial Opinion	A-1
	Schedule A	A-3
B	Detailed Description - Economic Scenarios	
B.1	Summary of Economic Scenarios	B-1
B.2	Projected Portfolio Rates Under Stochastic Economic Scenarios	B-2
C	Detailed Description - Assets	
C.1	Listing of Modeled Bonds	C-1
D	Detailed Description - Liabilities	
D.1	Traditional Life	
	1. Mortality Rates	D.1-1
	2. Lapse Rates	D.1-2
	3. Expense Assumptions	D.1-4
	4. Other Assumptions	D.1-4
	5. Reinsurance Assumptions	D.1-5
D.2	Accident and Health	
	1. Termination Rates	D.2-1
	2. Incurred Loss Ratios	D.2-3
	3. Expense Assumptions	D.2-4
	4. Other Assumptions	D.2-5

Life Insurance Company of Alabama
Actuarial Memorandum

<u>Section</u>	<u>Description</u>	<u>Page</u>
E	Model Validation	
E.1	Static In-Force Comparison	E-1
E.2	Historical Cash Flow Comparison	E-2
F	Reliance Statements	
F.1	Reliance Statement on Model Construction and Execution	F-1
G	Projection Results	
G.1	Projection Results	G-1
G.2	50 Stochastic Scenarios Results	G-2
G.3	Line of Business Comparison	G-7
G.4	Sensitivity Testing Results	G-12
G.5	Health Gross Premium Valuation	G-17
H	Sample Projection Results	H-1

Introduction

1.1 Intended Use

This memorandum is prepared for the Board of Directors of Life Insurance Company of Alabama as required by the valuation laws of several states in which the Company is licensed.

The primary intended use of the memorandum is to demonstrate that the Statement of Actuarial Opinion prepared by the appointed actuary for Life Insurance Company of Alabama ("Company") has been done in accordance with relevant actuarial standards for determining asset adequacy.

A copy of the Statement of Actuarial Opinion filed with the 2016 Annual Statement for Life Insurance Company of Alabama is included in Appendix A.

A secondary intended use of the memorandum is to provide sufficient documentation of the assumptions such that an actuary reviewing the memorandum can form a conclusion as to the reasonableness of the assumptions. This memorandum is not intended for any other use.

1.2 Intended Audience and Confidentiality

The intended audience for this report and the opinions and conclusions expressed herein is the Board of Directors as well as management of Life Insurance Company of Alabama, its advisors and consultants.

This memorandum shall be made available for examination by any insurance commissioner upon request but shall be returned to the Company after such examination and shall not be considered a record of the insurance department or subject to automatic filing with any commissioner.

1.2 Intended Audience and Confidentiality (Continued)

This memorandum and the Statement of Actuarial Opinion may be subject to review by another actuary at the request of any insurance commissioner. If this happens, the reviewing actuary shall have the same status as an examiner for the purposes of obtaining data from the Company. Any information provided by the Company to the reviewing actuary shall be considered as material provided by the Company to the commissioner and shall be kept confidential to the same extent as is prescribed by law with respect to other material provided by the Company to the commissioner pursuant to applicable statutes.

Distribution or disclosure of this report, in whole or in part, shall not be made to any other party (except pursuant to valid legal process) without our prior written consent.

1.3 Compliance with ASOPs

This memorandum is in conformance with the following Actuarial Standards of Practice adopted by the Actuarial Standards Board as of the valuation date:

<u>ASOP</u>	<u>Title</u>
5	Incurred Health and Disability Claims (Loss Ratio Methods)
7	Analysis of Life, Health, or Property/Casualty Insurer Cash Flows
15	Dividends for Individual Participating Life Insurance, Annuities, and Disability Insurance
22	Statements of Opinion Based on Asset Adequacy Analysis by Actuaries for Life or Health Insurers
23	Data Quality
41	Actuarial Communications

1.4 Use of Prior Studies

Throughout this memorandum, the discussions of assets and liabilities refer to amounts for contracts in force on the projection date of September 30, 2016. This projection date was used to insure the timely completion of the memorandum and because other recurring actuarial studies performed have historically been based upon September 30th in force amounts. A comparison of the September 30 and December 31 assets and liabilities is shown in Chapter 2 demonstrating that the use of September 30 data is sufficient.

1.4 Use of Prior Studies (Continued)

To the extent considered necessary, the distribution of assets backing reserves as of December 31, 2016 by asset category modeled was reviewed. In addition, there have been no significant changes in product types sold by the Company between September 30, 2016 and December 31, 2016. In our opinion, the use of September 30, 2016 asset and liability projections does not materially distort the results which support this opinion of the adequacy of the Company's December 31, 2016 reserves.

Although changes have occurred in the Treasury yield curve between September 30, 2016 and the date of the statement, the changes were to the Company's advantage. As a result there was no run made using the yield curve as of the statment date.

The Company's capital and surplus position has not significantly changed between September 30, 2016 and December 31, 2016, as shown in section 2.8.

Expected assumptions about future experience are based upon the Company's actual past experience, except as noted below:

Mortality - Because the Company's mortality experience lacks sufficient credibility to develop its own mortality table, the mortality assumption is based upon published mortality tables, adjusted to reflect trends in the ratios of the Company's own mortality experience to these tables.

Persistency - Industry experience was used as the basis for the assumed persistency used in our calculations as necessary when the results of the Company's experience study were not considered credible.

1.5 Professional Qualifications

I, J. Steven Keck, the appointed actuary, am a member of the American Academy of Actuaries. I meet the Academy qualification standards for rendering the opinion and am familiar with the valuation requirements applicable to life and health insurance companies. I am qualified, by reason of education and experience, to perform the analysis and make the calculations presented in this report.

Scope of Analysis

2.1 Overview

This is a statement of actuarial opinion based upon an asset adequacy analysis of the Company's December 31, 2016 life and health statutory reserves. Life Insurance Company of Alabama is a stock life insurance company organized under the laws of the state of Alabama and licensed in 11 states.

This memorandum summarizes the results of this analysis, and also documents the considerations, methods and assumptions underlying the projections. Modeling techniques which involved a large number of plan/age cells, asset cells and sub-model projections of cash flows and statutory earnings were used to make the projections. For practical reasons, this report is presented in an overview format, with sufficient information such that a qualified actuary could reproduce the results of this report. Internal files which contain complete information pertaining to the underlying detailed information in support of this summary have been prepared and are available for review by persons authorized by the management of the Company.

All cash flow testing performed during this analysis was done under the supervision of J. Steven Keck, FSA, MAAA, the appointed actuary for the Company.

Actuarial methods, considerations and analyses used in the preparation of this memorandum conform to the appropriate Standards of Practice as promulgated by the Actuarial Standards Board, which standards form the basis for this memorandum.

2.2 Reserves (and Other Liabilities)

A summary of the Company's September 30, 2016 and December 31, 2016 reserves and liabilities is given below as well as a summary of the September 30, 2016 amounts modeled in cash flow testing.

Exhibit	Statement Item	12/31/2016	9/30/2016	
		Statutory Reserve	Statutory Reserve	Modeled in Cash Flow Testing
5.				
A	Life Insurance	41,210,532	40,789,423	40,741,926
B	Annuities	1,596,875	1,587,712	1,587,711
C	SCILC	0	0	0
D	Accidental Death Benefits	45,784	45,955	0
E	Disability - Active	36,132	36,226	0
F	Disability - Disabled	44,371	44,915	0
G	Miscellaneous			
	Deficiency Reserves	262,728	283,479	283,434
	Other	<u>119,409</u>	<u>72,030</u>	<u>0</u>
	Total Exh 5 Item 1, Page 3	43,315,831	42,859,740	42,613,071
6.				
A	Active Life Reserve	22,004,064	22,081,983	22,080,464
B	Claim Reserve	<u>489,683</u>	<u>496,714</u>	<u>496,714</u>
	Total Exh 6 Item 2, Page 3	22,493,747	22,578,697	22,577,178
7.				
	Guaranteed Investment Contracts	0	0	0
	Other	0	0	0
	Supplemental Contracts	164,209	162,617	162,620
	Dividend Accumulations	1,022,121	1,018,412	1,018,410
	Premium & Other Deposit Funds	<u>16,237</u>	<u>23,743</u>	<u>23,743</u>
	Total Exh 7 (Col. 1, Line 14)	1,202,567	1,204,772	1,204,773
8.				
1	Life	766,430	425,186	0
2	Health	<u>4,465,079</u>	<u>4,703,836</u>	<u>4,703,836</u>
	Total - Exhibit 8, Part 1	5,231,509	5,129,022	4,703,836
	Sub-total Reserves	72,243,654	71,772,231	71,098,858
	Other Liabilities Subject to Testing			
	Dividends Apportioned for Payment	12,365	12,505	0
	AVR	2,273,732	2,219,080	728,984
	IMR	<u>1,781,928</u>	<u>1,777,428</u>	<u>1,177,990</u>
	Sub-Total Other Liabilities	4,068,025	4,009,013	1,906,974
	Sub-total Liabilities Subject to Testing	76,311,679	75,781,244	73,005,832

2.2 Reserves (and Other Liabilities) - Continued

<u>Exhibit</u>	<u>Statement Item</u>	12/31/2016	9/30/2016	
		<u>Statutory Reserve</u>	<u>Statutory Reserve</u>	<u>Modeled in Cash Flow Testing</u>
	Liabilities Not Subject to Testing			
	Coupons and Similar Benefits	6,212	6,212	0
	Premiums and Annuity Considerations in Advance	304,972	370,354	0
	Amounts Payable on Reinsurance	5,449	5,916	0
	Commissions to Agents Due or Accrued	114,503	117,636	0
2.	General Expenses Due or Accrued	1,219,541	1,129,444	0
3.	Taxes, Licences and Fees Due or Accrued			
	Excluding Federal Taxes	113,745	122,544	0
	Unearned Investment Income	262,241	282,421	0
	Amounts Withheld or Retained by Company as Agent or Trustee	135,337	159,068	0
	Amounts Held for Agents' Account	11,925	106,347	0
	Remittance and Items not Allocated	264,029	286,202	0
	Liability for Employees and Agents not Included Above	674,886	0	0
	Miscellaneous Liabilities	981	22,454	0
	Aggregate Write-Ins for Liabilities	783,275	896,248	0
	Sub-total Liabilities Not Subject to Testing	3,897,096	3,504,846	0
	Total Liabilities	80,208,775	79,286,090	73,005,832
	Capital and Surplus			
	Common Capital Stock	1,500,000	1,500,000	0
	Gross Paid in and Contributed Surplus	1,810,494	1,810,494	0
	Unassigned Funds (Surplus)	38,036,532	37,763,344	0
	Less Treasury Stock, at Cost	718,162	718,162	0
	Sub-total Capital and Surplus	40,628,864	40,355,676	0
	Total Liabilities and Surplus	120,837,639	119,641,766	73,005,832

Note: A further breakdown of liabilities modeled can be found in Section 10.

2.3 Assets

Life Insurance Company of Alabama holds primarily fixed income securities and short term assets (i.e. more than 80% of admitted assets). The Company does not maintain separate asset portfolios by line of business. Cash flow testing was performed using solely fixed income securities and short term investments. Assets included in the testing were chosen by the appointed actuary.

All projections used in the cash flow testing start with assets equal to liabilities. Therefore the Capital and Surplus number below is zero.

A summary of the Company's September 30, 2016 and December 31, 2016 admitted assets is given below as well as a summary of the September 30, 2016 amounts included in cash flow testing.

	12/31/2016	9/30/2016	
	Amount <u>Held</u>	Amount <u>Held</u>	Included in Cash <u>Flow Testing</u>
Invested Assets			
1. Bonds			
a. U.S. Government Obligations	765,984	765,769	507,576
b. Mortgage-Backed Securities	3,289,967	3,290,335	2,180,938
c. Utilities	2,685,267	2,683,730	1,778,861
d. Municipal Bonds	7,023,574	5,757,740	3,816,412
e. Industrial & Miscellaneous	<u>87,463,088</u>	<u>87,472,659</u>	<u>57,979,636</u>
Sub-total	101,227,881	99,970,233	66,263,423
2. Preferred Stocks	19,150	19,150	0
3. Common Stocks	4,778,606	4,692,680	0
4. Mortgage Loans	0	0	0
5. Real Estate	630,815	643,524	0
6. Cash & Short-Term Investments	1,173,782	779,426	0
7. Contract Loans	3,608,069	3,529,930	3,529,930
8. Other Invested Assets	685,545	685,545	0
9. Receivables for Securities	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	10,895,967	10,350,255	3,529,930
Sub-total Invested Assets	112,123,848	110,320,488	69,793,353
Other Assets			
1. Investment Income Due and Accrued	1,269,659	1,650,014	1,085,319
2. Uncollected Premiums and Agents' Balances	492,965	513,773	0
3. Net Deferred Premiums	2,589,449	2,648,709	2,127,161
4. A&H Due Premium	0	0	0
5. Reinsurance Due	80,471	114,294	0
6. FIT Recoverable	180,570	312,136	0
7. Net Deferred Tax Asset	1,592,270	1,558,387	0
8. Electronic Data Processing Equipment & Software	109,314	129,510	0
9. Other Assets	<u>2,399,093</u>	<u>2,394,457</u>	<u>0</u>
Sub-total	8,713,791	9,321,280	3,212,480
TOTAL ASSETS	120,837,639	119,641,768	73,005,832

Note: A further breakdown of assets modeled can be found in Section 9.

2.4 Reserves and Other Liabilities Excluded From Analysis

Reserves and other liabilities excluded from cash flow testing include the following:

1. Ancillary benefit riders to ordinary life plans
2. Accidental Death and Dismemberment
3. Exhibit 8 Life Claim Liabilities

In our opinion, the liability cash flows occurring from these reserves and liabilities are not subject to material fluctuations due to changing interest rate scenarios and were therefore excluded or other appropriate methods were used. The life claim liability was tested based upon demonstrated conservatism while the excluded items amounted to less than 1% of the total reserves.

2.5 Asset Valuation Reserve

As of September 30, 2016, the Company held a total asset valuation reserve (AVR) of \$2,219,080 of which \$1,099,939 represents the bond default component. We allocated \$728,984 of the default component to the assets held in support of the reserves included in our cash flow testing based upon the proportions of bonds included in the model. Projected changes in the modeled AVR were based upon the NAIC's current basic contribution, reserve objective, and maximum reserve percentages.

2.6 Interest Maintenance Reserve

As of September 30, 2016, the Company held an interest maintenance reserve (IMR) of \$1,777,428. We allocated \$1,177,990 to the assets held in support of the reserves included in our cash flow testing based upon the proportions of bonds included in the model.

2.7 Going Concern

In the analysis, it is assumed that the Company continues operating as a going concern. In particular, this means:

1. The Company intends to remain open to new business;
2. Existing reinsurance agreements remain in effect indefinitely;
3. Actual administrative expenses in excess of those included in our study can be attributed to the production of new business; and, in the absence of any new business, such expenses can and will be eliminated, subject to reasonable transitional expenses during a limited period of retrenchment. As of September 30, 2016, we estimate these excess expenses to be \$2,695,108. An exhibit showing the breakdown of projected expenses can be found in Appendix E, Section E.2.

2.8 Surplus Position

As of September 30, 2016 and December 31, 2016, the Company held capital and surplus of \$40,355,676 and \$40,628,863 respectively.

Analysis Methodology

3.1 Projection Software

Version 2016.07.01 of AXIS, a commercial software system from GGY, was used to perform the cash flow testing. Liability cash flows as well as future asset purchases were modeled directly by AXIS. Inforce asset cash flows were modeled by the BondEdge system version 4.1.1.0 and the results were incorporated into the AXIS model.

3.2 General Approach

All of the Company's major blocks of business were tested using cash flow testing. Asset adequacy was determined through a review of the pattern of book value of accumulated surplus, the pattern of net asset and liability cash flows, and the book value of accumulated surplus at the end of the projection period. Essentially, if accumulated surplus is positive at the end of the projection period, then the cash flows provided by the assets are sufficient to meet the cash flow requirements of the liabilities. Interim surplus values are also considered, as an extended negative surplus position for a block of business can pose a financial strain on the Company.

3.3 Initial Assets and Liabilities

All projections used in the cash flow testing start with assets equal to liabilities. All asset and liability cash flows were projected simultaneously with each other.

Liability amounts were determined using the underlying reserve basis and method for each plan of insurance included in the projections. Similar plans of insurance were grouped together whenever it was felt such groupings would not materially distort projection results. Within plan groupings, additional groupings of similar policies were made by issue year, issue age, and risk class. Initial model values by policy count, amount of insurance, annualized billed premium, and statutory reserve were adjusted to September 30, 2016 actual values.

Assets used in cash flow testing were modeled on a seriatim basis. No groupings of similar assets were made. Initial model book and market values were set equal to actual September 30, 2016 values for each asset. Model book and market values were calculated by the AXIS projection system for all assets based on basic principles of asset valuation.

3.4 Determination of Annual Earnings

All earnings were calculated on a statutory basis. Annual earnings include interest on accumulated assets and liability cash flows. Cash flows were calculated monthly. Policy benefits, expenses required to administer the modeled assets and policies, commissions and all premium taxes were deducted from the projected cash flows. All earnings were assumed to be retained in the surplus account associated with the business subjected to cash flow testing. We assumed no transfers of accumulated earnings will be made from the modeled business to any other lines of business, to the Company's corporate surplus account, or to any of the Company's stockholders. Projected earnings were adjusted for federal income taxes.

3.5 Projection Period

All projections used a starting date of October 1, 2016 and an ending date of December 31, 2065. This 50 year projection period was chosen because less than 2% of the September 30, 2016 starting business (by record count) was projected to remain in force beyond this time. Statutory reserves held at the end of the 50 year period were considered to represent an adequate approximation of the present value of future liability cash flows on the remaining business.

3.6 Aggregation of Results

Analysis of the results of the cash flow testing was done on an aggregate basis. In other words, total asset cash flows across all lines of business tested were compared to liability cash flows across all lines of business tested. Thus, deficiencies in one line of business may be offset by sufficiencies in another line of business. This is considered reasonable, as all assets tested are available to discharge the reserves and other liabilities of any line of business. All assets are held in the Company's general account; the Company does not use any separate accounts for assets. Although the analysis was done on an aggregate basis, a review of the results under the level scenario was performed for each of the different lines of business.

3.7 Materiality

We have applied the following standards in determining materiality:

1. An item of information is material if it is probable that its omission or misstatement would influence or change a management decision.
2. An item of data is material if its omission or misstatement would change the 30th year surplus results of our study by more than 5%.
3. An assumption is material if its omission or misstatement would change the 30th year surplus results of our study by more than 5%.

Economic Scenarios

4.1 Initial Treasury Interest Rates

The following treasury interest rates as of September 30, 2016 and December 31, 2016, based upon data obtained from the Federal Reserve web site. The September 30, 2016, values were used in the cash flow testing, consistent with the asset and liability data:

	<u>3-Month</u>	<u>6-Month</u>	<u>1 Year</u>	<u>2 Year</u>	<u>3 Year</u>
9/30/2016	0.29%	0.45%	0.59%	0.77%	0.88%
12/31/2016	0.51%	0.62%	0.85%	1.20%	1.47%
	<u>5 Year</u>	<u>7 Year</u>	<u>10 Year</u>	<u>20 Year</u>	<u>30 Year</u>
9/30/2016	1.14%	1.42%	1.60%	1.99%	2.32%
12/31/2016	1.93%	2.25%	2.45%	2.79%	3.06%

Spot yield rates for other maturities were calculated assuming constant forward rates.

4.2 Future Economic Scenarios

Projections were made under a total of 50 stochastic scenarios of future interest rates as well as a level interest rate scenario.

The 50 stochastic scenarios were created using the "Academy's Interest Rate Generator (AIRG)" Version 7.1.201604. This generator is jointly managed by the Society of Actuaries and the American Academy of Actuaries. Its use is accepted for various scenario-dependent regulatory requirements, including VM-20, C3-Phase2, and AG43.

Additional information about the economic scenarios tested is contained in Appendix B of this report.

4.3 Yield Rates on New Investments

For categories of new assets, yield rates were determined as a function of treasury rates.

For asset categories where future cash flows are not subject to call or prepayment provisions, the following formula was used to calculate yield rates:

$$\text{Bond yield rate} = 1.00 \times \text{Treasury rate} + \text{Spread}$$

Initial spreads used were established by analyzing recent yield rates on a large number of non-callable corporate bonds by rating class and length to maturity.

For callable bonds and other assets subject to prepayment risks, the AXIS projection system does not allow for an additional component to be added to the above formula. Consequently the Company is not compensated for the option provided to the issuer and yields are lower than they would otherwise be in the real world market.

4.4 Inflation

"Per policy" expenses used in the testing were assumed to increase with inflation. Assumed inflation rates are described in Appendix D.

Section 5

Summary of Results

5.1 Numerical Results at End of Each 5th Year of Projection Period

The following table summarizes the results of the cash flow testing done. The numbers shown indicate the amount surplus at the end of each 5th year of the projection period under a level interest scenario as well as each of the 50 scenarios considered. A detailed description of each of the economic scenario's tested is contained in Appendix B.

Results shown are in \$1,000's

Level	Calendar Year									
	2020 (5th Yr)	2025 (10th Yr)	2030 (15th Yr)	2035 (20th Yr)	2040 (25th Yr)	2045 (30th Yr)	2050 (35th Yr)	2055 (40th Yr)	2060 (45th Yr)	2065 (50th Yr)
Level	12,071	29,736	45,302	59,494	72,082	83,428	94,139	104,745	115,730	127,394
Scenario 1:	12,264	32,148	53,869	76,151	98,578	123,025	146,844	169,237	196,191	231,821
Scenario 2:	12,113	30,302	47,943	66,746	92,206	122,020	150,704	178,082	214,042	267,287
Scenario 3:	12,090	30,026	46,447	62,146	75,901	90,248	113,451	151,119	199,252	249,648
Scenario 4:	12,078	30,066	47,834	68,724	93,582	116,889	135,490	152,699	171,073	193,011
Scenario 5:	12,101	30,903	51,494	73,395	96,301	121,849	154,678	192,390	228,804	268,684
Scenario 6:	12,079	29,751	45,695	62,640	86,418	120,848	165,127	215,652	273,336	346,665
Scenario 7:	12,170	30,736	49,471	69,723	90,076	108,260	126,629	147,753	171,024	197,563
Scenario 8:	12,292	30,824	48,255	68,139	95,493	123,728	148,081	175,033	208,324	251,713
Scenario 9:	12,406	31,761	50,856	70,521	91,297	110,884	127,206	143,292	165,298	196,383
Scenario 10:	12,078	29,660	45,060	59,015	72,871	88,560	107,950	130,709	156,454	184,859
Scenario 11:	12,084	29,965	46,598	62,796	78,522	93,406	108,159	126,191	148,763	174,368
Scenario 12:	12,150	30,058	46,392	63,397	83,291	105,651	133,201	166,140	201,593	240,930
Scenario 13:	12,170	30,392	47,744	65,622	84,143	102,359	121,146	142,636	169,415	198,934
Scenario 14:	12,219	30,613	48,362	66,439	86,740	110,442	138,799	171,787	219,317	281,086
Scenario 15:	12,410	32,301	54,550	81,829	120,485	174,168	242,569	308,321	361,021	407,964
Scenario 16:	12,249	30,862	48,475	65,556	82,078	100,822	128,510	163,693	204,026	249,671
Scenario 17:	12,225	30,694	47,945	64,638	79,849	93,809	107,714	122,532	141,876	167,708
Scenario 18:	12,129	30,598	47,968	64,293	78,596	91,522	105,736	123,496	146,563	175,383
Scenario 19:	12,321	31,411	51,346	73,873	98,019	119,509	139,195	162,330	191,335	224,601
Scenario 20:	12,176	30,470	47,942	65,162	82,196	99,346	117,936	138,755	161,633	188,377
Scenario 21:	12,125	30,006	46,859	63,647	79,455	94,059	108,447	123,452	140,910	161,269
Scenario 22:	12,110	29,682	44,994	59,554	74,440	90,440	108,382	128,854	155,444	188,637

Conclusions

6.1 Summary of Criteria for Reserve Strengthening

Our criteria for reserve strengthening was as follows:

1. There must be no surplus deficiency at the end of the testing period under any scenario.
2. There must not be a 20th year surplus deficiency under any reasonably likely scenario, with all tested lines of business combined.
3. There must not be a 10th year surplus deficiency under any reasonably likely scenario, with all tested lines of business combined.
4. There must not be any adverse interim results under any reasonably likely scenario, with all tested lines of business combined.

6.2 Review of Results

All scenarios tested result in positive projected ending surplus in all years. In large part, we believe that this result occurred because the majority of the reserves held by the Company are in support of policies which are not subject to policyholder options that could be influenced by changes in interest rates. As the results show, this leaves the company somewhat immune to changes in interest rates.

6.3 Interim Results

Since all scenarios tested resulted in positive projected ending surplus in all years, there are no interim results of concern.

6.4 Asset Quality

Life Insurance Company of Alabama holds primarily high quality assets. The following is a breakdown of the bonds held by the Company as of September 30, 2016 and December 31, 2016.

Asset Quality - 09/30/2016			Asset Quality - 12/31/2016		
NAIC Designation	Book Value	%	NAIC Designation	Book Value	%
1	3,051,491	3.1%	1	3,051,579	3.0%
1FE	11,504,025	11.5%	1FE	12,882,443	12.7%
2FE	67,532,305	67.6%	2FE	68,199,211	67.4%
3FE	10,633,644	10.6%	3FE	8,865,119	8.8%
4FE	7,123,517	7.1%	4FE	7,166,389	7.1%
5FE	0	0.0%	5FE	937,890	0.9%
6FE	125,250	0.1%	6FE	125,250	0.1%
Total	99,970,233	100.0%	Total	101,227,881	100.0%

6.5 Asset Liability Matching

The Company invests in Government, Municipal, and Corporate bonds, mortgages, and also both Common and Preferred stock. Short term bonds and mortgages provide the necessary short and medium term liquidity, such as that needed to support accident and health lines of business. Long term bonds support the long term nature of life insurance liabilities. Common and Preferred stocks provide the company's portfolio with a hedge against downturns in the bond market, thereby serving to stabilize portfolio returns.

6.6 Critical Assumptions

Our projections are based on many assumptions. The following are critical assumptions which could significantly impact the results of our testing.

1. Lapse rates
2. Morbidity rates for A&H plans
3. Mortality rates for Life plans
4. Rate increases assumed on the Unlimited Cancer block
5. Expense Levels
6. Reinvestment Spreads
7. Reinvestment Default Rates

In order to account for moderately adverse deviations from expected morbidity and persistency assumptions, margins were added to the morbidity and lapse assumptions shown in Section D. The margins were chosen such that they would have a negative impact on the surplus of each of the Life, Annuities and A&H lines independently. All cash flow testing results include these margins. The margins added to the liability model assumptions are as follows:

1. Lapse rates (Life) and Total Termination rates (Health) are decreased 5% with the exception of Capped Cancer and Group Dental which were increased 5%.
2. Lapse Rates (Annuities) are increased 5%
3. Mortality (Life & Annuities)/Morbidity (Health) rates are increased 2.5%
4. Expenses are increased 5%

Because these assumptions are critical to the results, we performed tests on the sensitivity of these assumptions, the results of which are shown below.

6.7 Sensitivity Testing

The following sensitivity tests were run to assess the impact of variations in critical assumptions. All tests were run under the "level" economic scenario. The tests described below were run in place of the moderately adverse loads.

<u>Scenario</u>	<u>Description</u>
Baseline	All assumptions as described in Appendix D, including the moderately adverse margins
Adverse Lapses	Life lapses are decreased 10% (i.e., multiplied by 90%) Health terminations are decreased 10% (i.e., multiplied by 90%) with the exception of Capped Can and Group Dental/Vision which were increased by 10%
Higher Morbidity/Mortality	Claim costs (mortality for life) x 110%
Higher Lapses & Morbidity	Lapses x 90% (Life), Terminations x 90% (Health) with the exception of Capped Cancer and Group Dental Vision which were increased 10% Claim costs (mortality for life) x 110%
Lower Rate Increases	Rate Increases reduced 5 percentage points (Unlimited Cancer only)
Higher Expenses	Expenses are increased 10% (i.e., multiplied by 110%)
Lower Spreads	Reinvestment spread rates are decreased 10% (i.e., multiplied by 90%)
Higher Defaults	Reinvestment default rates are increased 10% (i.e., multiplied by 110%)

A comparison of ending surplus results, at the end of each 5th year of the projection period, for each sensitivity test is shown below:

<u>Sensitivity Test</u>	<u>Calendar Year</u>				
	<u>2025</u> <u>(10th Yr)</u>	<u>2035</u> <u>(20th Yr)</u>	<u>2045</u> <u>(30th Yr)</u>	<u>2055</u> <u>(40th Yr)</u>	<u>2065</u> <u>(50th Yr)</u>
Baseline	29,736	59,494	83,428	104,745	127,394
Least Favorable Stochastic Result (regardless of scenario)	29,588 scen 23	59,015 scen 10	88,560 scen 10	122,532 scen 17	161,269 scen 21
Adverse Lapses	29,412	58,251	80,720	100,416	121,536
Higher Morbidity/Mortality	21,692	43,869	60,562	74,860	90,291
Higher Lapses/Morbidity/Mortality	21,371	42,617	57,809	70,434	84,294
Lower Rate Increases	26,858	49,046	63,553	75,857	90,593
Higher Expenses	27,322	54,939	76,849	96,147	116,616
Lower Spreads	29,383	57,958	80,137	99,265	119,165
Higher Defaults	29,711	59,425	83,203	104,369	126,827

6.8 Trends

This year's results are consistent with the results of testing done last year.

6.9 Other Risks

The following are some examples of risks outside of the scope of our testing which would affect surplus results:

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

Other risks may include inappropriate management direction, as well as changes in insurance regulations, accounting practices, and federal and local taxation.

6.10 Materiality of Changes from Projection Start Date to Valuation Date

There have been no material changes from this date to December 31, 2016.

6.11 Discussion of Significant Risks in Major Product Lines

The Company has an inforce block of unlimited cancer business. While the block is currently performing reasonably well, it is a source of significant risk as unlimited cancer blocks are known for poor loss ratio experience. In order to test the potential impact to the Company, a sensitivity test on the rate increase levels of the unlimited cancer block has been performed as described in section 6.6. Consistent with prior year testing, the surplus in all future years is positive for this test.

The Company possesses no other liability plans or assets which pose a significant risk to the solvency of the Company.

6.12 Criteria for Adequacy for Reserve Testing Methods Other Than Cash Flow Testing

As noted in the Actuarial Opinion located in Appendix A, a number of liability categories were tested using methods other than cash flow testing or were excluded completely. Such amounts account for less than 1% of the overall reserves. The criteria for adequacy for those liabilities not subjected to cash flow testing vary according to the nature of the liability. Relatively short-term liabilities are deemed adequate if they comply with statutory reserve minimums and the reserve assumptions are conservative relative to company experience. Longer-term liabilities are considered adequate if the valuation bases or underlying guarantees are conservative relative to what would be considered "moderately adverse conditions."

Methods, other than cash flow testing, employed by liability category are as follows:

		9/30/2016	
		Reserve	% of Total
<u>Exhibit 5</u>			
Accidental Death Benefits	Not Tested	45,955	0.06%
Disability - Active	Not Tested	36,226	0.05%
Disability - Disabled	Not Tested	44,915	0.06%
Miscellaneous	Not Tested	72,030	0.10%
<u>Exhibit 8</u>			
Life	Conservative Assumptions along with a Historical Comparison of the Liability with Emerging Experience	425,186	0.59%
Total Excluded from Cash Flow Testing		624,312	0.87%
Modeling Differences		49,061	
Net difference between actual and model reserves		673,373	

6.13 Conclusions

The statutory reserves and related liabilities established as of December 31, 2016 on modeled product lines, when considered in light of the assets held by the Company in support of such reserves and related items, are adequate.

Reliances and Limitations

7.1 Reliances

In developing this report, I have relied extensively on a substantial body of information produced by the Company. Although independent verification of this information was not undertaken, I did review certain portions of the information for reasonableness and consistency. Reliance is placed on, but not limited to, the general accuracy of the following information:

- * The basic policy records, the statutory reserve valuation listings, other listings produced from these basic records, and the basis upon which information entered these valuations and listings.
- * The information contained in the Statutory Annual Statements of the Company for the year ending 2016 as filed with the Alabama Department of Insurance, and the Company's September 30, 2016 quarterly financial statement.
- * Information as to commissions, gross premiums, cash values, statutory reserves, and policy benefits and provisions for the products modeled.
- * The listings of assets selected for cash flow testing, including current book and market values, and descriptions of any relevant call/put features.
- * Statements describing the interest crediting strategies, investment strategies, disinvestment strategies, and other important management practices affecting the projection of future asset and liability cash flows.

The Company also employs the services of Wakely Actuarial, an actuarial consulting firm. This firm performs quarterly reserve processing from inforce records provided to them by the Company as well as assisting in annual asset and liability cash flow projections for use by the appointed actuary. I relied upon Mr. Benjamin M. Cohen, FSA, MAAA, from Wakely Actuarial, to construct the cash flow testing model and provide the necessary output. I evaluated the results of the model for reasonableness and consistency, however, direct inspection of the model input was not performed.

7.2 Limitations

This report has been prepared in conformity with its intended use by persons technically competent to evaluate the results. Judgments as to the data contained in the report should be made only after reviewing the report in its entirety, as the conclusions reached by review of a section or sections on an isolated basis may be incorrect. It is assumed that any user of this report will seek clarification as to any matter in question.

The projections include provision only for claims made by policyholders in the normal course of business under the terms of the policies issued to them.

Although model projections were developed in conformity with what is believed to be the current and proposed operating environments and the "most probable" future experience within such environments, it should be recognized that actual future results will vary from those projected in this report. Deviations in the parameters used to reflect the environment could alter the projected results substantially. These parameters include management direction, insurance regulations, accounting practices, and federal and local taxation. Also, deviations from "most probable" assumptions are normal and to be expected. Even without any change in perceived environments, actual results from year-to-year will vary from those projected, due to normal random fluctuations.

Events occurring after September 30, 2016 may not be fully reflected by the values shown in this report.

7.3 Confidentiality

This report and the opinions and conclusions expressed herein are for the exclusive use of the management of Life Insurance Company of Alabama, its advisors and consultants, and the insurance commissioners of those states in which the Company is required to submit reserve opinions. Distribution or disclosure of this report, in whole or in part, shall not be made to any other party (except pursuant to valid legal process) without our prior written consent.

Model Assumptions - Company Level

8.1 Federal Income Taxes

We assumed federal income taxes will be paid at the following overall tax rates:

	Tax rate on Earnings	Tax rate on Capital Gains
2016	22.0%	22.0%

These tax rates were assumed to increase by 1% per year until 2029. The tax rate from 2029 until the end of the projection period was assumed to be 35%.

8.2 DAC Tax Balance as of 09/30/2016

The Initial DAC Tax Balance as of September 30, 2016 is: 7,100,389

The amortization of the initial DAC tax balance has been provided by the Company. The EOY remaining DAC balances are as follows:

2016	6,451,068
2017	4,027,678
2018	2,182,913
2019	912,242
2020	210,600
2021	0

8.3 Capital Transfers and Shareholder Dividends

We assumed no transfers of accumulated earnings will be made from the modeled business to any other lines of business, to the Company's corporate surplus account, or to any of the Company's stockholders. Additionally shareholder dividends were not modeled. Profits were assumed to be retained by the company.

8.4 Expenses

All expenses are modeled at the policy level and produce expense projections that are consistent with the overall level of expenses experienced by the Company. Therefore, no additional overhead expenses are included in the projections.

8.5 Discussion of TPA and Other Service Agreements in Effect

The Company currently administers all policies and does not have any service agreements in force to administer business for any other parties.

8.6 Summary of Material Changes from Prior Year's Analysis

A. Economic Scenarios

No changes for the 2016 Report.

B. Reliances

No changes for the 2016 Report.

C. Company Level Assumptions

No material changes.

D. Asset Assumptions

Due to the continually evolving economic environment, reinvestment interest rate spreads were updated for the 2016 model:

2015 Model Spreads:

Asset	Proportion	Spread Over Treasuries in Basis Pts	Assumed Term	Assumed S&P / NAIC Rating
Tax Exempt Municipals	10.0%	138.58	20.00	A-
Non-Callable Industrial Corp.	45.0%	185.93	10.00	BBB+
Non-Callable Industrial Corp.	45.0%	190.54	15.00	BBB+

2016 Model Spreads:

Asset	Proportion	Spread Over Treasuries in Basis Pts	Assumed Term	Assumed S&P / NAIC Rating
Tax Exempt Municipals	5.0%	-3.00	15.00	A-
Non-Callable Industrial Corp.	10.0%	125.00	10.00	BBB+
Non-Callable Industrial Corp.	75.0%	88.00	10.00	A
Mortgage Backed Securities	10.0%	65.00	10.00	AAA

E. Liability Assumptions

No changes for the 2016 Report.

F. Liability Modeling

No material changes.

Model Description and Assumptions - Assets

9.1 Description of Asset Model

Assets were modeled on a seriatim basis. A summary of the initial assets is given below:

Asset Type	NAIC Designation	Number of Assets	9/30/2016	
			Market Value	Book Value
U.S. Government Obligations	1	2	1,042,581	765,769
Mortgage-Backed Securities	1	5	2,528,239	2,285,723
	4FE	1	998,406	1,004,613
	sub-total		3,526,645	3,290,335
Utilities	1FE	1	128,912	99,860
	2FE	4	2,775,467	2,583,869
	sub-total		2,904,379	2,683,730
Municipal Bonds	1FE	13	5,735,474	5,757,740
Industrial & Miscellaneous	1FE	10	6,584,682	5,646,424
	2FE	61	67,981,179	64,948,436
	3FE	12	9,606,740	10,633,644
	4FE	7	5,056,337	6,118,904
	6FE	1	186,969	125,250
	sub-total		89,415,907	87,472,659
TOTAL - Modeled Invested Assets		117	102,624,986	99,970,233
Accrued Interest as calculated by BondEdge			1,637,398	1,637,398
Scaling Factor (so assets equal to liabilities)			0.6628	0.6628
TOTAL - Including Accrued Interest		117	69,108,396	67,348,742
Contract Loans			3,529,930	3,529,930
Net Due and Deferred Premiums			2,127,161	2,127,161
TOTAL - Modeled Assets			74,765,486	73,005,832

A detailed list of assets modeled can be found in Appendix C.

9.2 Discussion of Assets Not Modeled

Due to the complexity of assumptions and modeling techniques involved with modeling certain assets, the asset categories included in testing were limited. All assets other than corporate bonds, contract loans and the deferred premium asset were excluded. Excluded categories include preferred and common stock, real estate, cash and short-term equivalents as well as equipment and other receivables. We believe that the exclusion of such asset categories is appropriate given the scope and purpose of the model.

9.3 Source of Asset Data

The information on assets held is generated internally.

9.4 Asset Valuation Bases

The initial book value for all beginning assets are as shown in Schedule D of the Company. The ratings used for assets included in the testing were based on the Standard and Poor's rating system.

9.5 Asset Cash Flows

For all bonds (including treasury notes and corporate bonds), projections of scheduled payments of asset principal and interest were made. Projections of the cash flows for the initial bonds were made by the BondEdge projection system and subsequently incorporated into the AXIS model where market values, book values, defaults and salvage are calculated. Cash flows related to assets purchased after September 30, 2016 were modeled using AXIS.

For all callable bonds, projections of nonscheduled payments were made based upon the next scheduled call date and call price; and a 'probability of call' occurring. Callable bonds containing sink provisions are modeled by using the call probability function.

Conventional mortgage-backed securities (CMBSs) consisted of GNMA, FNMA, and FHLMC project loans. Modeled collateralized mortgage obligations (CMOs) were also backed by the same types of federal agency loans. In general, these projections were based upon expected monthly payments of principal and interest over the term of the mortgage pool, and dynamically-modeled accelerations of principal payments due to the borrower's option to prepay the underlying mortgage.

9.6 Investment Assumptions

Assets were assumed to be purchased in the following proportions:

2016 Model Spreads:

Asset	Proportion	Spread Over Treasuries (in Basis Pts)	Assumed Term	Assumed S&P / NAIC Rating
Tax Exempt Municipals	5.0%	-3.00	15.00	A2
Non-Callable Industrial Corp.	10.0%	125.00	10.00	Baa
Non-Callable Industrial Corp.	75.0%	88.00	10.00	A1
Mortgage Backed Securities	10.0%	65.00	10.00	Aaa

9.7 Disinvestment Assumptions

The disinvestment strategy used in this analysis assumed that assets would be sold in proportion to the Company's then current holdings.

9.8 Determination of Modeled Market Values

All current and future market values on initial assets are calculated by BondEdge. AXIS then adjusts those results to reflect losses due to defaults.

Current and future market values are determined by the AXIS software system for any newly purchased bonds or municipals.

9.9 Default Rates

Due to current economic conditions, default rates modeled in this year's cash flow testing model were:

Current Assets		Reinvestments	
NAIC Rating	Default Rate	Credit Rating	Default Rate
1	0.030%	Aaa	0.030%
2	0.300%	Aa (1,2,3)	0.040%
3	1.400%	A (1,2,3)	0.130%
4	3.600%	Baa	0.300%
5	7.400%	Ba (1,2)	1.400%
6	60.000%	B	3.600%
Treasury (TSY)	0.000%	Caa, Ca, C	7.400%

The modeled default rates are from the Moody's Corporate Default and Recovery Rates Study, 1920 to 2010.

9.10 Salvage Rates

A conservative salvage rate of 25% was assumed, regardless of grade. Salvages were assumed to be recognized immediately following a default.

9.11 Bond Call Function

Calls for inforce assets are performed according to the logic inherent in the BondEdge projection system.

The Company currently has no reinvestment category subject to call options.

9.12 Investment Expenses and Refinancing Costs

In 2016, Life Insurance Company of Alabama incurred investment expenses of \$270,511. We believe that the expense projections produced by our model accurately reflect Company expense levels. Therefore, additional expenses for investments were not explicitly modeled.

Model Description and Validation - Liabilities

10.1 Description of Liability Model

			Life Insurance							
Model Plan	Plan Description	Actual Plans	Actual Inforce as of 9/30/2016				Modeled Inforce as of 9/30/2016			
			Record Count	Inforce (000's)	Statutory Reserve*	Annldz Premium	Record Count	Inforce (000's)	Statutory Reserve*	Annldz Premium
WL163	Select Risk Whole Life	WL163, WL164, WL171, WLBIC, WLDSP, WLFSP, WLSAS	349	4,025	2,300,893	52,222	349	4,025	2,300,898	52,222
WL104	Protector Whole Life (1958 CSO 3% Version)	R0060, R0071, R1010, R1300, R150A, RV513, RV514, RV510, RV511, RV517, WL100, WL101, WL102, WL104, WL105, WL115, WL150, WL158	671	4,867	2,693,636	90,316	671	4,867	2,693,637	90,316
WL108	Protector Whole Life (1958 CSO 4.5% Version)	WL108	1,127	11,335	3,660,497	102,009	1,127	11,335	3,660,513	102,009
WL142	Simplified Issue WL	WL142, WL143	7,992	241,898	10,823,223	3,258,397	7,992	241,898	10,823,202	3,258,395
WL140	Protector Whole Life (1980 CSO 4.5% Version)	WL113, WL114, WL130, WL131, WL132, WL134, WL135, WL140, WL141	3,845	76,023	12,306,550	929,169	3,845	76,023	12,308,075	929,169
WL165	Life Paid-Up at Age 65	R1140, WL111, WL112, WL165	11	61	35,944	718	11	61	35,944	718
WL120	20 Pay Whole Life	R0570	18	31	12,184	374	18	31	12,185	374
LOA Term	Opt Re Term 10, 15, 20 & 30 year	LT310, LT315, LT320, LT330, LT410, LT415, LT420, LT430	2,171	244,614	1,195,831	929,467	2,171	244,614	1,195,875	1,001,639
DTA84	Term to Age 70	DTA25, DTA65, DTA82, DTA83, DTA84, LT265, DT701-DT744	94	82	4,006	2,424	94	82	4,009	1,998
LT220	20 Year Term	LT220	921	77,783	1,199,262	332,418	921	77,783	1,199,258	332,418
LT212	10 Year Term	LT211, LT212, LT213, LT207, WL115	1,348	123,956	1,598,953	893,306	1,348	123,956	1,598,958	893,306
LT266	Level Term to Age 65	LT266	7	115	12,241	569	7	115	12,241	569
R0020	Endowment at Age 65	EN355, EN366, R0002, R0006, R0020, RI465	10	154	121,277	2,406	10	154	121,277	2,406
WL170	Whole Life (41CSO)	WL170, R1012	14	83	67,187	1,583	14	83	67,186	1,583
Child Riders	Child Riders	CDB01, CDB02	1,076	31,475	31,666	98,641	1,076	31,475	31,475	98,651
WLPAR	Participating Whole Life	WL900 - WL975, WLPFS	178	1,153	709,992	26,602	178	1,129	709,994	26,602
Paid-Up	Paid-Up Life	All fully paid up and reduced paid up records	1,432	6,466	4,590,768		1,432	6,466	4,590,728	
ETI	Extended Term Insurance	All ETI policies	1,118	27,482	890,941		1,118	27,482	890,957	
	Deficiency Reserve				283,479				283,434	
	Total - Direct Modeled Plans		22,382	851,604	42,538,530	6,720,621	22,382	851,579	42,539,847	6,792,374
	Total - Reinsurance Modeled Plans				1,466,418				1,514,487	
	Total Modeled Net of Reinsurance		22,382	851,604	41,072,112	6,720,621	22,382	851,579	41,025,360	6,792,374
	Total - Unmodeled Plans Net of Reinsurance		2,613	44,204	199,916	89,574				
	TOTAL EXHIBITS 5A & 5C - 5G		24,995	895,808	41,272,028	6,810,195				
	TOTAL EXHIBIT 8 (LIFE)				425,186					

* Model Plan amounts are before reinsurance reserve credits.

Annuities

<u>Model Plan</u>	<u>Plan Description</u>	<u>Actual Plans</u>	<u>Actual Inforce as of 9/30/2016</u>		<u>Modeled Inforce as of 9/30/2016</u>	
			<u>Record Count</u>	<u>Statutory Reserve</u>	<u>Record Count</u>	<u>Statutory Reserve</u>
AN615	Rear-end Load Flex	AN615-619	43	320,766	43	320,765
AN665	Front-Load CWD	AN655-669	10	210,783	10	210,784
AN675	Front-Load APDA	AN675-679	93	589,570	93	589,571
SAB	Annuity Rider	SAB01-03	15	120,569	15	120,568
-	Immediate Annuities	-	12	346,024	12	346,024
TOTAL - Modeled Plans			173	1,587,712	173	1,587,711
TOTAL - Unmodeled Plans (Immediate Annuities)			n/a	-		
TOTAL EXHIBIT 5B			173	1,587,712		

Exhibit 7 Liabilities

<u>Model Plan</u>	<u>Plan Description</u>	<u>Actual Plans</u>	<u>Actual Inforce as of 9/30/2016</u>		<u>Modeled Inforce as of 9/30/2016</u>	
			<u>Record Count</u>	<u>Statutory Reserve</u>	<u>Record Count</u>	<u>Statutory Reserve</u>
-	Dividend Accumulations	-	n/a	1,018,412	n/a	1,018,410
PDTA	Premium Deposit Fund	PDTA1	7	23,743	7	23,743
-	Supp Contracts Not Involving Life Contingencies	-	n/a	162,617	n/a	162,620
TOTAL - Modeled Plans			n/a	1,204,772	n/a	1,204,773
TOTAL - Unmodeled Plans			n/a	-		
TOTAL EXHIBIT 7			n/a	1,204,772		

Individual Accident & Health

Model Plan	Plan Description	Actual Plans	Actual Inforce as of 9/30/2016			Modeled Inforce as of 9/30/2016		
			Policy Count	Statutory Reserve *	Annld Premium	Policy Count	Statutory Reserve *	Annld Premium
1	Cancer - (Uncapped)	C13, C14, C22, C23, C27 C32, C33, C39, C59, C69	1,489 **	503,240	2,893,666	1,489 **	503,247	2,893,666
2	Cancer - (Capped)	All Other Cancer Codes except C53, C55, C62-C65	26,722	13,845,482	16,915,542	26,722	13,845,937	16,915,542
3	Accident	A19, A24, A34, A44, A52, A56	6,358	132,731	2,622,114	6,358	133,088	2,622,114
4	Intensive Care	IC14-IC23, I28-I55	15,644 **	579,999	1,234,662	15,644 **	580,086	1,234,662
5	Lump Sum (Cancer and Heart)	C53, C70, C72, H54, H71	3,195	3,392,509	1,216,675	3,195	3,392,514	1,216,675
6	Return of Premium	RP43	213 **	1,310,796	32,978	213 **	1,310,798	32,969
7	Other Indiv. A&H	D31, DI, H plans except H54, H71	5,497	1,139,566	2,643,539	5,497	1,139,616	2,643,539
8	Critical Illness	C88, H89	538	14,437	154,750	538	14,440	154,750
10	Tabular Error/Margin Adj.		n/a	1,498	n/a	n/a	0	n/a
TOTAL - Modeled Plans			59,656	20,920,258	27,713,926	59,656	20,919,725	27,713,917
Total - Reinsurance Modeled Plans				0			0	
Total Modeled Net of Reinsurance			59,656	20,920,258	27,713,926	59,656	20,919,725	27,713,917
TOTAL - Unmodeled Plans			-	1,006	-			
TOTAL EXHIBIT 6A (IND A&H)			59,656	20,921,264	27,713,926			
TOTAL EXHIBIT 6B & EXHIBIT 8 (IND A&H)				5,011,088			5,011,088	

Group Accident & Health

Model Plan	Plan Description	Actual Plans	Actual Inforce as of 9/30/2016			Modeled Inforce as of 9/30/2016		
			Policy Count	Statutory Reserve *	Annld Premium	Policy Count	Statutory Reserve *	Annld Premium
1	Group Dental	D57, D60	4,153	57	2,424,967	4,153	57	2,424,967
2	Other Group A&H	A58, R62, C55, C62, C63, C64, C65, I62, I64, I65, I66	1,147	1,160,658	426,975	1,147	1,160,682	427,112
Total - Direct Modeled Plans			5,300	1,160,715	2,851,942	5,300	1,160,739	2,852,079
TOTAL - Unmodeled Plans			-	4	-			
TOTAL EXHIBIT 6A (GROUP A&H)			5,300	1,160,719	2,851,942			
TOTAL EXHIBIT 6B & EXHIBIT 8 (GROUP A&H)				189,462			189,462	

* Equals tabular reserve plus net unearned premium reserve.
 ** Includes both policies and riders.

10.2 Source of Data

The information on insurance inforce is generated internally.

10.3 Liability Valuation Bases

The statutory reserves (and related liabilities) for all modeled plans of insurance are as shown in Appendix D.

10.4 Liability Cash Flows

Projections of cash flows resulting from policyholder benefit payments (including death benefits, accident and health benefits, cash surrenders, and maturity proceeds) were made after consideration of the Company's prior experience. It was assumed that all cash surrender and maturity proceeds are taken out of the Company.

Projections of cash flows resulting from policyholder premium payments were based upon current amounts billed for modeled traditional life. Premiums for accident and health policies were projected to include rate increases. Rate increase assumptions are detailed in Appendix D.

Projection of cash flows resulting from commission payments to agents, general operating expenses, investment expenses, and required payment of taxes, licenses, and fees were made after due consideration of the Company's actual experience. Commissions on all plans were based on contractual obligations with no reduction for orphaned business. General operating expense assumptions were based on the Company's pricing assumptions and appear reasonable in relation to assumptions used by other companies.

10.5 Variations in Liability Cash Flow

The Company has no interest sensitive life plans in force. Therefore, in our opinion, liability cash flows are not significantly affected by economic conditions.

10.6 Policyholder Dividends

Policyholder dividends were modeled for model plan WLPAR based upon a fixed dividend scale. Other than model plan WLPAR, the company has no other policyholder dividend obligations. Dividends modeled represent less than 0.1% of premium received during all years of the projection period, consistent with actual Company experience, and are not considered material to the model results.

10.7 Annuitization Rates

The Company has very small block of deferred annuities and rarely do they annuitize. As such, annuitization rates were not incorporated into the model for these types of annuities. Any immediate annuities included have their current annuitization payments modeled.

10.8 Policy Loans

Due to materiality, policy loans were incorporated into the cash flow testing model. Based on recent historical experience, policy loans are assumed to be 12.74% of cash values and the policy loan interest rate is assumed to be 8.00%. The initial policy loan asset as of September 30, 2016 is \$3,529,930. The policy loan asset was then maintained by the GGY Axis software system at approximately 12.74% of inforce cash surrender value through the projection period.

10.9 Company Interest Crediting Strategies

None of the company's modeled business included an interest crediting strategy.

10.10 Competitors' Interest Crediting Rate

None of the company's modeled business included an interest crediting strategy.

10.11 Policyholder Behavior

For the liabilities modeled, policyholder behavior should be relatively insensitive to changes in economic conditions.

Statement of Actuarial Opinion

March 23, 2017

Board of Directors
Life Insurance Company of Alabama
302 Broad Street
Gadsden, Alabama 35901

Gentlemen:

I, J. Steven Keck, am the Chief Operating Officer and Actuary of Life Insurance Company of Alabama and a member of the American Academy of Actuaries. I have been appointed by the Board of Directors of Life Insurance Company of Alabama to render this opinion as stated in the letter to the Commissioner dated March 7, 2005. I meet the Academy qualification standards for rendering the opinion and am familiar with the valuation requirements applicable to life and health insurance companies.

I have examined the actuarial assumptions and actuarial methods used in determining reserves and related actuarial items listed in the attached Schedule A, as shown in the annual statement of the Company, as prepared for filing with state regulatory officials, as of December 31, 2016. Tabulated in Schedule A are those reserves and related actuarial items which have been subjected to asset adequacy analysis.

In forming my opinion on reserves and related actuarial items listed in the attached Schedule A, I relied upon projections prepared by Wakely Actuarial Services, Inc, as certified in the attached statement. I evaluated the projections for reasonableness and consistency.

My examination included a review of the data, assumptions, projections, and analysis of the underlying basic asset and liability data and such tests of the assumptions, projections, and analysis I considered necessary. As shown in the attached Schedule A, I have reconciled the underlying basic asset and liability data to the extent applicable to the appropriate exhibits and schedules of the annual statement of the Company, as prepared for filing with state regulatory officials, as of December 31, 2016.

In my opinion, the reserves and related actuarial values concerning the statement items identified in Schedule A:

(1) are computed in accordance with presently accepted actuarial standards consistently applied and are fairly stated, in accordance with sound actuarial principles; and

Board of Directors
Life Insurance Company of Alabama
March 23, 2017
Page Two

(2) are based on actuarial assumptions which produce reserves at least as great as those called for in any contract provision as to reserve basis and method, and are in accordance with all other contract provisions; and

(3) meet the requirements of the insurance laws and regulations of the state of Alabama and are at least as great as the minimum aggregate amounts required by the state in which this statement is filed; and

(4) are computed on the basis of assumptions consistent with those used in computing the corresponding items in the annual statement of the preceding year-end; and

(5) include provision for all actuarial reserves and related statement items which ought to be established.

The reserves and related items, when considered in light of the assets held by the Company with respect to such reserves and related actuarial items including, but not limited to, the investment earnings on such assets, and the considerations anticipated to be received and retained under such policies and contracts, make adequate provision, according to presently accepted actuarial standards of practice, for the anticipated cash flows required by the contractual obligations and related expenses of the Company.

The actuarial methods, considerations and analyses used in forming my opinion conform to the appropriate Standards of Practice as promulgated by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

This opinion is updated annually as required by statute. To the best of my knowledge there have been no material changes from the applicable date of the annual statement to the date of the rendering of this opinion which should be considered in reviewing this opinion.

The impact of unanticipated events subsequent to the date of this opinion is beyond the scope of this opinion. The analysis of the asset adequacy portion of this opinion should be viewed recognizing that the Company's future experience may not follow all the assumptions used in the analysis.

Respectfully submitted,

J. Steven Keck, F.S.A., M.A.A.A.
Chief Operating Officer, Senior Vice-President, Secretary

Attachment: Schedule A

Schedule A

Life Insurance Company of Alabama December 31, 2016

Exhibit	Part	Statement Item	Asset Adequacy Tested Amounts			Not Asset Adequacy Tested Amounts	Total Amounts
			Tested Formula Reserves	Add'l Actuarial Reserves	Analysis Method		
5	A	Life Insurance	41,210,532	0	CF	0	41,210,532
	B	Annuities	1,596,875	0	CF	0	1,596,875
	C	SCILC	0	0		0	0
	D	Accidental Death Benefits	0	0		45,784	45,784
	E	Disability - Active	0	0		36,132	36,132
	F	Disability - Disabled	0	0		44,371	44,371
	G	Miscellaneous	<u>262,728</u>	<u>0</u>	CF	<u>119,409</u>	<u>382,137</u>
		Total - Exh 5 Item 1, Page 12	43,070,135	0		245,696	43,315,831
6	A	Active Life Reserve	22,004,064	0	CF	0	22,004,064
	B	Claim Reserve	<u>489,683</u>	<u>0</u>	CF	<u>0</u>	<u>489,683</u>
		Total - Exh 6 Item 2, Page 3	22,493,747	0		0	22,493,747
7		Premium & Other Deposit Funds	16,237	0	CF	0	16,237
		Guaranteed Investment Contracts	0	0		0	0
		Annuities Certain	0	0		0	0
		Supplemental Contracts	164,209	0	CF	0	164,209
		Divd Accumulations or Refunds	<u>1,022,121</u>	<u>0</u>	CF	<u>0</u>	<u>1,022,121</u>
		Total - Exhibit 7 (Col 1, Line 14)	1,202,567	0		0	1,202,567
8	1	Life	766,430	0	CN	0	766,430
	2	Health	<u>4,465,079</u>	<u>0</u>	CF	<u>0</u>	<u>4,465,079</u>
		Total - Exhibit 8, Part 1	5,231,509	0		0	5,231,509
		Separate Accounts	0	0		0	0
TOTAL RESERVES			71,997,958	0		245,696	72,243,654
<u>Other Statement Values:</u>							
		IMR (Allocated Amount)	1,180,972	0	CF	600,956	1,781,928
		AVR (Allocated Amount)	746,938	0	CF	1,526,794	2,273,732
		Net Deferred Premium Asset	2,079,569	0	CF	509,880	2,589,449

Asset Adequacy Analysis Method Codes:

CF	Cash flow testing
GPV	Gross premium valuation
STAT	Statistical techniques (i.e. risk-theory techniques)
RISK	Introspective obligation risk analysis
LR	Loss ratio methods
CN	Demonstrated conservatism in reserves (Schedule H Test, Conservative Valuation Basis, etc.)
NM	Demonstration that risks are not subject to material variation
NT	Not Included in the testing

Appendix B

B.1 Summary of Economic Scenarios

<u>Scenario</u>	<u>Brief Description</u>	<u>Description of Interest Rate Changes</u>
	Level	Level with no deviation.
1 - 50	Stochastic	

Appendix B

B.2 Projected Portfolio Rates Under Stochastic Economic Scenarios

For each randomly-generated scenario tested, the following table shows the projected portfolio rates for each calendar year:

	Results shown are in Percentages									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Level	5.04	4.91	4.81	4.68	4.56	4.45	4.41	4.36	4.24	4.10
50scens_ 1	5.05	4.93	4.86	4.77	4.71	4.72	4.83	4.92	5.03	5.16
50scens_ 2	5.05	4.91	4.82	4.69	4.60	4.52	4.50	4.48	4.42	4.39
50scens_ 3	5.04	4.91	4.81	4.69	4.58	4.49	4.47	4.43	4.34	4.22
50scens_ 4	5.04	4.90	4.81	4.68	4.57	4.48	4.45	4.42	4.36	4.31
50scens_ 5	5.05	4.91	4.81	4.69	4.60	4.52	4.52	4.58	4.73	4.82
50scens_ 6	5.04	4.90	4.81	4.69	4.57	4.47	4.43	4.36	4.23	4.07
50scens_ 7	5.04	4.92	4.84	4.73	4.64	4.57	4.58	4.59	4.56	4.53
50scens_ 8	5.05	4.94	4.88	4.79	4.71	4.64	4.62	4.58	4.50	4.40
50scens_ 9	5.05	4.94	4.90	4.85	4.81	4.76	4.79	4.80	4.78	4.75
50scens_ 10	5.05	4.93	4.82	4.67	4.55	4.42	4.37	4.33	4.23	4.09
50scens_ 11	5.04	4.91	4.82	4.69	4.56	4.46	4.43	4.39	4.34	4.25
50scens_ 12	5.04	4.93	4.84	4.72	4.60	4.49	4.45	4.42	4.33	4.20
50scens_ 13	5.05	4.94	4.85	4.72	4.61	4.53	4.51	4.49	4.44	4.37
50scens_ 14	5.04	4.92	4.85	4.76	4.67	4.59	4.58	4.55	4.46	4.38
50scens_ 15	5.05	4.95	4.92	4.85	4.79	4.79	4.86	4.90	4.97	5.11
50scens_ 16	5.03	4.91	4.85	4.78	4.71	4.63	4.63	4.61	4.54	4.45
50scens_ 17	5.04	4.93	4.86	4.76	4.67	4.59	4.58	4.57	4.50	4.42
50scens_ 18	5.04	4.90	4.82	4.71	4.62	4.57	4.58	4.58	4.52	4.45
50scens_ 19	5.05	4.95	4.88	4.80	4.73	4.69	4.72	4.71	4.69	4.72
50scens_ 20	5.05	4.93	4.84	4.72	4.64	4.55	4.52	4.49	4.43	4.43
50scens_ 21	5.04	4.92	4.84	4.71	4.59	4.49	4.44	4.40	4.31	4.21
50scens_ 22	5.04	4.91	4.83	4.70	4.58	4.46	4.41	4.34	4.19	4.02
50scens_ 23	5.04	4.89	4.79	4.66	4.55	4.43	4.37	4.31	4.20	4.09
50scens_ 24	5.04	4.93	4.86	4.76	4.68	4.62	4.65	4.68	4.70	4.69
50scens_ 25	5.04	4.91	4.81	4.68	4.56	4.45	4.41	4.37	4.29	4.19
50scens_ 26	5.04	4.90	4.83	4.73	4.64	4.60	4.63	4.65	4.66	4.69
50scens_ 27	5.04	4.93	4.87	4.77	4.70	4.67	4.72	4.75	4.71	4.66
50scens_ 28	5.05	4.95	4.86	4.73	4.62	4.53	4.52	4.50	4.41	4.34
50scens_ 29	5.05	4.95	4.90	4.84	4.76	4.70	4.70	4.68	4.62	4.53
50scens_ 30	5.04	4.93	4.88	4.79	4.74	4.76	4.90	5.06	5.22	5.40
50scens_ 31	5.05	4.93	4.86	4.77	4.71	4.69	4.72	4.73	4.72	4.76
50scens_ 32	5.04	4.92	4.84	4.72	4.62	4.55	4.53	4.52	4.52	4.53
50scens_ 33	5.05	4.93	4.86	4.77	4.71	4.67	4.69	4.69	4.67	4.66
50scens_ 34	5.04	4.94	4.89	4.80	4.72	4.67	4.70	4.69	4.65	4.63
50scens_ 35	5.04	4.92	4.82	4.68	4.55	4.45	4.43	4.41	4.37	4.34
50scens_ 36	5.04	4.91	4.82	4.68	4.57	4.48	4.44	4.41	4.35	4.28
50scens_ 37	5.05	4.95	4.89	4.80	4.71	4.65	4.65	4.65	4.62	4.62
50scens_ 38	5.04	4.94	4.91	4.86	4.83	4.82	4.89	5.01	5.18	5.28
50scens_ 39	5.05	4.94	4.89	4.82	4.78	4.76	4.79	4.78	4.74	4.74
50scens_ 40	5.04	4.91	4.84	4.72	4.61	4.51	4.47	4.45	4.38	4.29
50scens_ 41	5.05	4.93	4.84	4.75	4.67	4.63	4.66	4.68	4.67	4.65
50scens_ 42	5.04	4.92	4.85	4.75	4.66	4.60	4.60	4.60	4.55	4.46
50scens_ 43	5.03	4.91	4.83	4.73	4.65	4.60	4.64	4.70	4.77	4.81
50scens_ 44	5.05	4.94	4.89	4.78	4.68	4.58	4.56	4.54	4.53	4.61
50scens_ 45	5.04	4.89	4.77	4.64	4.52	4.43	4.40	4.36	4.28	4.16
50scens_ 46	5.04	4.92	4.85	4.74	4.62	4.51	4.47	4.44	4.38	4.31
50scens_ 47	5.04	4.92	4.84	4.75	4.67	4.63	4.66	4.65	4.62	4.57
50scens_ 48	5.05	4.93	4.86	4.75	4.64	4.53	4.48	4.45	4.39	4.34
50scens_ 49	5.04	4.93	4.86	4.76	4.67	4.61	4.61	4.62	4.58	4.57
50scens_ 50	5.04	4.91	4.83	4.70	4.60	4.51	4.50	4.48	4.41	4.34

Appendix B

B.2 Projected Portfolio Rates Under Stochastic Economic Scenarios

For each randomly-generated scenario tested, the following table shows the projected portfolio rates for each calendar year:

Level	Results shown are in Percentages									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Level	4.02	3.96	3.93	3.88	3.87	3.85	3.84	3.82	3.71	3.63
50scens_ 1	5.29	5.37	5.50	5.56	5.62	5.59	5.53	5.45	5.36	5.32
50scens_ 2	4.41	4.43	4.48	4.51	4.57	4.62	4.71	4.78	4.92	5.31
50scens_ 3	4.18	4.15	4.16	4.15	4.16	4.17	4.19	4.19	4.12	3.97
50scens_ 4	4.32	4.36	4.47	4.64	4.84	5.02	5.22	5.35	5.51	5.84
50scens_ 5	4.99	5.14	5.26	5.35	5.42	5.46	5.51	5.49	5.41	5.48
50scens_ 6	4.02	4.01	4.04	4.05	4.09	4.15	4.26	4.36	4.55	5.10
50scens_ 7	4.57	4.62	4.75	4.86	4.97	5.04	5.12	5.19	5.21	5.24
50scens_ 8	4.36	4.35	4.38	4.41	4.50	4.62	4.79	4.97	5.27	5.97
50scens_ 9	4.78	4.79	4.83	4.80	4.81	4.85	4.92	4.96	4.99	5.07
50scens_ 10	4.01	3.92	3.88	3.84	3.82	3.78	3.76	3.75	3.67	3.65
50scens_ 11	4.23	4.20	4.21	4.21	4.24	4.25	4.26	4.26	4.22	4.26
50scens_ 12	4.17	4.12	4.10	4.11	4.17	4.25	4.35	4.43	4.53	4.80
50scens_ 13	4.37	4.34	4.37	4.42	4.49	4.55	4.61	4.65	4.66	4.72
50scens_ 14	4.41	4.46	4.52	4.52	4.55	4.56	4.59	4.63	4.70	4.84
50scens_ 15	5.30	5.43	5.63	5.75	5.87	6.05	6.29	6.45	6.72	7.34
50scens_ 16	4.45	4.44	4.47	4.45	4.44	4.43	4.45	4.44	4.37	4.35
50scens_ 17	4.41	4.35	4.34	4.33	4.35	4.37	4.40	4.39	4.29	4.20
50scens_ 18	4.44	4.40	4.40	4.37	4.35	4.31	4.30	4.31	4.21	4.03
50scens_ 19	4.83	4.92	5.05	5.14	5.27	5.39	5.50	5.60	5.73	5.90
50scens_ 20	4.46	4.42	4.41	4.41	4.42	4.44	4.48	4.49	4.48	4.44
50scens_ 21	4.21	4.21	4.28	4.33	4.38	4.40	4.43	4.40	4.36	4.37
50scens_ 22	3.95	3.89	3.86	3.82	3.82	3.83	3.86	3.89	3.89	3.95
50scens_ 23	4.07	3.98	3.94	3.94	3.99	4.04	4.12	4.16	4.16	4.21
50scens_ 24	4.71	4.67	4.62	4.60	4.60	4.59	4.58	4.53	4.41	4.38
50scens_ 25	4.16	4.13	4.15	4.16	4.19	4.22	4.28	4.32	4.36	4.48
50scens_ 26	4.77	4.87	5.00	5.07	5.16	5.24	5.32	5.34	5.34	5.45
50scens_ 27	4.70	4.76	4.82	4.87	4.94	4.95	4.94	4.90	4.92	5.04
50scens_ 28	4.35	4.32	4.34	4.39	4.47	4.54	4.62	4.66	4.75	5.01
50scens_ 29	4.53	4.49	4.44	4.38	4.34	4.30	4.28	4.30	4.34	4.45
50scens_ 30	5.58	5.62	5.71	5.76	5.77	5.73	5.66	5.53	5.37	5.18
50scens_ 31	4.88	4.97	5.10	5.19	5.31	5.40	5.51	5.61	5.79	6.05
50scens_ 32	4.58	4.61	4.66	4.67	4.69	4.69	4.71	4.71	4.64	4.60
50scens_ 33	4.71	4.73	4.78	4.77	4.78	4.77	4.77	4.80	4.83	4.90
50scens_ 34	4.65	4.66	4.67	4.63	4.64	4.63	4.65	4.69	4.70	4.78
50scens_ 35	4.38	4.42	4.55	4.66	4.80	4.91	5.03	5.13	5.24	5.50
50scens_ 36	4.28	4.25	4.27	4.30	4.39	4.51	4.66	4.77	4.89	5.09
50scens_ 37	4.67	4.77	4.94	5.05	5.15	5.21	5.28	5.30	5.27	5.25
50scens_ 38	5.37	5.51	5.72	5.82	5.87	5.83	5.82	5.75	5.64	5.62
50scens_ 39	4.81	4.85	4.92	4.93	4.92	4.85	4.79	4.74	4.62	4.56
50scens_ 40	4.28	4.27	4.31	4.33	4.40	4.50	4.62	4.68	4.77	5.03
50scens_ 41	4.71	4.76	4.88	4.95	5.00	5.03	5.10	5.20	5.37	5.63
50scens_ 42	4.46	4.44	4.46	4.48	4.53	4.54	4.63	4.72	4.83	5.14
50scens_ 43	4.86	4.93	5.05	5.09	5.14	5.20	5.30	5.39	5.53	5.86
50scens_ 44	4.81	5.04	5.34	5.54	5.81	6.11	6.39	6.49	6.56	6.67
50scens_ 45	4.14	4.18	4.28	4.37	4.49	4.56	4.64	4.70	4.77	4.75
50scens_ 46	4.29	4.25	4.27	4.26	4.27	4.29	4.33	4.32	4.24	4.18
50scens_ 47	4.55	4.53	4.53	4.50	4.48	4.42	4.37	4.32	4.21	4.26
50scens_ 48	4.36	4.35	4.34	4.30	4.29	4.26	4.25	4.21	4.08	3.96
50scens_ 49	4.65	4.69	4.77	4.83	4.92	4.98	5.03	5.02	5.00	5.01
50scens_ 50	4.35	4.37	4.43	4.45	4.48	4.49	4.51	4.53	4.56	4.62

Appendix B

B.2 Projected Portfolio Rates Under Stochastic Economic Scenarios

For each randomly-generated scenario tested, the following table shows the projected portfolio rates for each calendar year:

	Results shown are in Percentages									
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Level	3.59	3.55	3.55	3.52	3.49	3.48	3.46	3.47	3.44	3.43
50scens_ 1	5.26	5.22	5.24	5.29	5.34	5.45	5.55	5.58	5.55	5.38
50scens_ 2	5.73	6.14	6.45	6.64	6.75	6.78	6.79	6.81	6.84	6.76
50scens_ 3	3.87	3.78	3.73	3.72	3.70	3.72	3.78	3.92	4.24	4.81
50scens_ 4	6.05	6.19	6.22	6.10	5.97	5.82	5.65	5.50	5.29	4.93
50scens_ 5	5.48	5.47	5.47	5.46	5.51	5.59	5.67	5.75	5.85	6.13
50scens_ 6	5.48	5.86	6.18	6.47	6.76	7.17	7.72	8.11	8.38	8.68
50scens_ 7	5.23	5.17	5.09	4.97	4.84	4.73	4.60	4.50	4.39	4.33
50scens_ 8	6.40	6.67	6.79	6.79	6.78	6.70	6.60	6.46	6.20	5.73
50scens_ 9	5.10	5.12	5.16	5.16	5.12	5.04	4.94	4.83	4.65	4.38
50scens_ 10	3.69	3.79	3.90	3.98	4.05	4.18	4.34	4.48	4.68	4.93
50scens_ 11	4.29	4.27	4.25	4.19	4.12	4.11	4.15	4.19	4.16	4.07
50scens_ 12	4.98	5.14	5.25	5.31	5.36	5.40	5.49	5.62	5.74	5.99
50scens_ 13	4.75	4.77	4.82	4.83	4.80	4.77	4.73	4.72	4.67	4.65
50scens_ 14	4.89	5.03	5.21	5.33	5.44	5.51	5.62	5.77	5.92	6.16
50scens_ 15	7.69	7.94	8.22	8.50	8.88	9.31	9.43	9.43	9.57	9.72
50scens_ 16	4.33	4.31	4.31	4.32	4.36	4.44	4.58	4.79	5.13	5.59
50scens_ 17	4.13	4.07	4.05	4.01	3.95	3.91	3.88	3.88	3.85	3.87
50scens_ 18	3.93	3.87	3.83	3.79	3.74	3.71	3.66	3.62	3.62	3.75
50scens_ 19	5.89	5.83	5.77	5.65	5.50	5.32	5.12	4.96	4.75	4.50
50scens_ 20	4.37	4.42	4.49	4.52	4.51	4.50	4.50	4.54	4.55	4.61
50scens_ 21	4.35	4.28	4.22	4.15	4.08	4.04	4.03	4.06	4.05	4.02
50scens_ 22	3.99	4.05	4.13	4.20	4.27	4.35	4.43	4.50	4.60	4.79
50scens_ 23	4.25	4.37	4.47	4.55	4.59	4.67	4.81	4.95	5.10	5.47
50scens_ 24	4.37	4.36	4.40	4.42	4.46	4.58	4.73	4.93	5.14	5.42
50scens_ 25	4.58	4.69	4.78	4.83	4.87	4.88	4.88	4.87	4.83	4.80
50scens_ 26	5.55	5.58	5.62	5.69	5.74	5.69	5.62	5.51	5.33	5.08
50scens_ 27	5.06	5.01	4.98	4.97	4.92	4.90	4.95	5.04	5.11	5.27
50scens_ 28	5.17	5.22	5.24	5.18	5.10	5.00	4.90	4.84	4.74	4.53
50scens_ 29	4.54	4.63	4.72	4.81	4.88	5.10	5.34	5.44	5.47	5.40
50scens_ 30	4.96	4.81	4.68	4.54	4.45	4.41	4.35	4.30	4.21	4.21
50scens_ 31	6.11	6.15	6.18	6.18	6.18	6.26	6.34	6.45	6.48	6.54
50scens_ 32	4.60	4.60	4.62	4.67	4.75	4.84	4.88	4.92	4.96	4.96
50scens_ 33	4.89	4.90	4.93	4.96	4.98	4.96	4.94	4.89	4.76	4.66
50scens_ 34	4.79	4.77	4.77	4.80	4.79	4.77	4.76	4.75	4.72	4.65
50scens_ 35	5.64	5.69	5.77	5.85	5.94	6.01	6.08	6.16	6.15	6.07
50scens_ 36	5.15	5.15	5.15	5.13	5.10	5.02	4.90	4.77	4.54	4.20
50scens_ 37	5.19	5.08	4.95	4.86	4.77	4.72	4.73	4.74	4.78	4.92
50scens_ 38	5.57	5.44	5.27	5.14	5.07	5.10	5.15	5.23	5.38	5.68
50scens_ 39	4.52	4.49	4.48	4.48	4.48	4.50	4.50	4.52	4.57	4.57
50scens_ 40	5.20	5.41	5.62	5.82	6.01	6.15	6.26	6.35	6.44	6.53
50scens_ 41	5.70	5.63	5.57	5.53	5.47	5.35	5.23	5.07	4.82	4.56
50scens_ 42	5.29	5.57	5.96	6.30	6.59	6.90	7.16	7.31	7.41	7.41
50scens_ 43	6.02	6.00	5.97	5.93	5.92	5.84	5.74	5.68	5.58	5.64
50scens_ 44	6.62	6.50	6.35	6.24	6.10	5.92	5.76	5.68	5.60	5.47
50scens_ 45	4.72	4.69	4.66	4.60	4.51	4.45	4.42	4.40	4.32	4.37
50scens_ 46	4.18	4.20	4.21	4.22	4.26	4.31	4.36	4.44	4.52	4.62
50scens_ 47	4.40	4.59	4.73	4.79	4.86	4.91	4.94	4.95	4.96	4.90
50scens_ 48	3.90	3.84	3.85	3.87	3.89	3.95	4.11	4.30	4.56	4.93
50scens_ 49	4.99	4.99	5.02	5.06	5.09	5.05	5.02	4.98	4.88	4.87
50scens_ 50	4.66	4.81	4.99	5.13	5.25	5.34	5.40	5.42	5.41	5.39

Appendix B

B.2 Projected Portfolio Rates Under Stochastic Economic Scenarios

For each randomly-generated scenario tested, the following table shows the projected portfolio rates for each calendar year:

	Results shown are in Percentages									
	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Level	3.43	3.42	3.42	3.41	3.41	3.41	3.41	3.40	3.39	3.39
50scens_ 1	5.26	5.18	5.05	4.92	4.78	4.60	4.44	4.37	4.35	4.46
50scens_ 2	6.52	6.15	5.79	5.57	5.45	5.31	5.21	5.12	5.03	5.00
50scens_ 3	5.18	5.65	6.08	6.55	7.02	7.58	8.24	8.52	8.54	8.67
50scens_ 4	4.66	4.37	4.16	4.05	3.97	3.90	3.85	3.81	3.79	3.78
50scens_ 5	6.34	6.52	6.70	6.82	6.83	6.80	6.77	6.68	6.51	6.18
50scens_ 6	8.72	8.59	8.56	8.53	8.45	8.39	8.27	8.09	7.80	7.44
50scens_ 7	4.32	4.36	4.42	4.51	4.60	4.67	4.74	4.77	4.78	4.77
50scens_ 8	5.42	5.16	4.99	4.93	4.93	5.00	5.08	5.15	5.24	5.28
50scens_ 9	4.22	4.06	3.93	3.84	3.76	3.70	3.66	3.69	3.83	4.10
50scens_ 10	5.06	5.22	5.34	5.42	5.52	5.57	5.62	5.68	5.70	5.71
50scens_ 11	4.03	4.02	4.04	4.14	4.27	4.39	4.49	4.62	4.83	5.09
50scens_ 12	6.10	6.18	6.28	6.42	6.59	6.71	6.72	6.66	6.53	6.30
50scens_ 13	4.66	4.69	4.69	4.70	4.73	4.78	4.85	4.91	5.03	5.26
50scens_ 14	6.25	6.25	6.29	6.30	6.31	6.31	6.32	6.30	6.40	6.56
50scens_ 15	9.83	9.92	9.73	9.41	8.91	8.29	7.82	7.46	6.96	6.39
50scens_ 16	5.92	6.35	6.67	6.86	7.03	7.21	7.23	7.15	7.08	7.04
50scens_ 17	3.88	3.90	3.91	3.91	3.92	3.92	3.91	3.92	4.05	4.26
50scens_ 18	3.85	3.93	4.01	4.13	4.27	4.39	4.52	4.67	4.86	5.07
50scens_ 19	4.41	4.36	4.35	4.38	4.41	4.48	4.62	4.74	4.88	5.11
50scens_ 20	4.66	4.68	4.73	4.81	4.88	4.91	4.93	4.92	4.94	4.96
50scens_ 21	4.02	4.01	4.00	3.99	3.99	3.99	3.98	3.99	4.04	4.14
50scens_ 22	4.88	4.89	4.88	4.91	4.98	5.00	5.03	5.14	5.26	5.41
50scens_ 23	5.64	5.65	5.59	5.46	5.34	5.21	5.03	4.88	4.72	4.37
50scens_ 24	5.57	5.74	5.88	5.95	5.98	5.97	5.94	5.86	5.81	5.84
50scens_ 25	4.77	4.74	4.71	4.76	4.85	5.00	5.22	5.45	5.71	5.96
50scens_ 26	4.89	4.71	4.53	4.33	4.15	4.04	4.00	4.01	4.06	4.13
50scens_ 27	5.40	5.56	5.67	5.76	5.90	5.99	6.01	6.04	6.02	5.93
50scens_ 28	4.38	4.30	4.27	4.26	4.26	4.26	4.25	4.22	4.20	4.17
50scens_ 29	5.31	5.23	5.14	5.07	4.99	4.84	4.66	4.58	4.59	4.71
50scens_ 30	4.27	4.34	4.39	4.42	4.44	4.43	4.46	4.52	4.58	4.66
50scens_ 31	6.58	6.52	6.46	6.49	6.62	6.68	6.57	6.46	6.29	6.11
50scens_ 32	4.95	4.94	4.92	4.98	5.03	5.06	5.28	5.70	6.16	6.62
50scens_ 33	4.64	4.63	4.63	4.66	4.68	4.71	4.80	4.96	5.21	5.53
50scens_ 34	4.60	4.57	4.52	4.47	4.48	4.49	4.47	4.45	4.43	4.42
50scens_ 35	6.03	6.13	6.22	6.23	6.17	6.09	6.00	5.90	5.80	5.76
50scens_ 36	4.06	3.99	3.95	3.89	3.81	3.75	3.74	3.78	3.82	3.92
50scens_ 37	5.00	5.18	5.42	5.71	6.02	6.27	6.48	6.64	6.90	7.21
50scens_ 38	5.83	5.95	6.11	6.26	6.42	6.50	6.51	6.45	6.30	6.07
50scens_ 39	4.48	4.36	4.28	4.21	4.16	4.15	4.17	4.21	4.27	4.41
50scens_ 40	6.56	6.47	6.29	6.11	5.96	5.83	5.73	5.73	5.83	6.11
50scens_ 41	4.43	4.38	4.33	4.25	4.24	4.26	4.27	4.29	4.27	4.21
50scens_ 42	7.34	7.20	7.06	6.91	6.71	6.46	6.20	6.04	5.92	5.83
50scens_ 43	5.73	5.84	5.99	6.01	6.01	6.01	6.05	6.07	6.06	5.94
50scens_ 44	5.35	5.23	5.10	5.01	4.94	4.90	4.97	5.12	5.34	5.65
50scens_ 45	4.46	4.48	4.47	4.53	4.61	4.67	4.70	4.74	4.82	4.96
50scens_ 46	4.69	4.79	4.90	4.97	5.00	5.00	5.00	4.95	4.91	5.05
50scens_ 47	4.77	4.59	4.49	4.42	4.37	4.37	4.41	4.47	4.56	4.69
50scens_ 48	5.10	5.18	5.24	5.30	5.39	5.48	5.49	5.45	5.44	5.39
50scens_ 49	4.94	5.04	5.13	5.25	5.40	5.58	5.75	6.00	6.46	6.95
50scens_ 50	5.36	5.23	5.09	4.99	4.90	4.87	4.92	5.01	5.09	5.17

Appendix B

B.2 Projected Portfolio Rates Under Stochastic Economic Scenarios

For each randomly-generated scenario tested, the following table shows the projected portfolio rates for each calendar year:

	Results shown are in Percentages									
	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
Level	3.38	3.38	3.38	3.38	3.38	3.37	3.37	3.37	3.37	3.36
50scens_ 1	4.58	4.68	4.80	4.91	5.00	5.07	5.23	5.45	5.67	5.89
50scens_ 2	5.15	5.51	5.91	6.18	6.44	6.68	6.87	7.12	7.36	7.64
50scens_ 3	8.69	8.68	8.57	8.36	8.09	7.70	7.25	7.05	6.98	6.88
50scens_ 4	3.78	3.82	3.84	3.81	3.80	3.83	3.87	4.02	4.25	4.49
50scens_ 5	5.89	5.66	5.45	5.32	5.30	5.29	5.24	5.23	5.28	5.36
50scens_ 6	7.30	7.32	7.44	7.53	7.50	7.46	7.49	7.59	7.75	7.91
50scens_ 7	4.76	4.74	4.70	4.70	4.69	4.69	4.70	4.72	4.80	4.97
50scens_ 8	5.29	5.41	5.56	5.70	5.80	5.82	5.87	6.02	6.28	6.65
50scens_ 9	4.28	4.45	4.60	4.79	5.02	5.25	5.46	5.60	5.75	5.98
50scens_ 10	5.71	5.67	5.62	5.59	5.56	5.52	5.45	5.39	5.36	5.37
50scens_ 11	5.17	5.21	5.23	5.22	5.19	5.19	5.21	5.20	5.15	5.16
50scens_ 12	6.19	6.16	6.11	6.01	5.92	5.86	5.86	5.80	5.74	5.72
50scens_ 13	5.41	5.47	5.46	5.44	5.45	5.43	5.38	5.32	5.18	4.94
50scens_ 14	6.83	7.29	7.74	7.97	8.15	8.28	8.20	7.98	7.72	7.44
50scens_ 15	5.87	5.44	5.09	4.77	4.52	4.32	4.13	4.05	4.07	4.14
50scens_ 16	6.99	6.89	6.84	6.82	6.77	6.55	6.36	6.41	6.51	6.60
50scens_ 17	4.37	4.48	4.66	4.89	5.07	5.21	5.39	5.49	5.52	5.56
50scens_ 18	5.18	5.30	5.40	5.46	5.56	5.65	5.73	5.77	5.83	5.96
50scens_ 19	5.21	5.28	5.29	5.27	5.26	5.30	5.29	5.29	5.27	5.14
50scens_ 20	4.95	4.94	4.88	4.81	4.81	4.89	4.94	4.98	5.08	5.24
50scens_ 21	4.20	4.27	4.31	4.33	4.37	4.42	4.48	4.50	4.52	4.54
50scens_ 22	5.55	5.67	5.81	6.02	6.20	6.32	6.38	6.32	6.14	5.92
50scens_ 23	4.24	4.35	4.54	4.78	5.00	5.24	5.48	5.62	5.71	5.81
50scens_ 24	5.84	5.82	5.89	5.94	5.89	5.81	5.68	5.53	5.40	5.25
50scens_ 25	6.12	6.35	6.57	6.70	6.76	6.75	6.66	6.53	6.40	6.29
50scens_ 26	4.21	4.28	4.39	4.52	4.58	4.62	4.65	4.70	4.73	4.70
50scens_ 27	5.89	5.94	6.03	5.94	5.93	6.14	6.42	6.72	7.05	7.43
50scens_ 28	4.15	4.17	4.19	4.25	4.33	4.42	4.55	4.70	4.92	5.22
50scens_ 29	4.81	4.88	4.93	4.95	4.95	4.95	4.90	4.85	4.78	4.67
50scens_ 30	4.72	4.75	4.78	4.83	4.87	4.90	4.91	4.90	4.88	4.83
50scens_ 31	6.01	6.02	6.07	6.03	5.86	5.68	5.61	5.57	5.58	5.63
50scens_ 32	6.82	6.88	7.19	7.56	7.85	8.16	8.21	7.97	7.66	7.59
50scens_ 33	5.68	5.83	5.94	5.98	6.04	6.02	5.96	5.95	5.89	5.88
50scens_ 34	4.44	4.49	4.55	4.64	4.73	4.81	4.96	5.14	5.44	5.88
50scens_ 35	5.72	5.62	5.51	5.42	5.35	5.27	5.24	5.24	5.23	5.20
50scens_ 36	3.99	4.07	4.16	4.29	4.42	4.54	4.64	4.78	4.98	5.20
50scens_ 37	7.33	7.33	7.24	7.08	6.89	6.69	6.45	6.21	5.88	5.53
50scens_ 38	5.91	5.87	5.87	5.91	5.93	5.89	5.80	5.67	5.56	5.44
50scens_ 39	4.55	4.69	4.76	4.75	4.73	4.71	4.68	4.64	4.56	4.46
50scens_ 40	6.38	6.70	7.09	7.40	7.69	7.88	8.05	8.08	7.99	7.92
50scens_ 41	4.18	4.17	4.19	4.20	4.15	4.09	4.06	4.03	3.98	3.93
50scens_ 42	5.78	5.71	5.54	5.30	5.09	4.98	4.87	4.71	4.59	4.46
50scens_ 43	5.78	5.62	5.52	5.48	5.45	5.36	5.21	5.06	4.92	4.75
50scens_ 44	5.90	6.13	6.33	6.48	6.61	6.65	6.63	6.59	6.56	6.49
50scens_ 45	5.01	5.07	5.15	5.29	5.50	5.79	6.11	6.39	6.51	6.60
50scens_ 46	5.20	5.26	5.27	5.31	5.36	5.31	5.22	5.17	5.16	5.10
50scens_ 47	4.83	4.94	4.98	5.01	5.05	5.06	5.02	4.96	4.86	4.73
50scens_ 48	5.35	5.42	5.43	5.36	5.30	5.21	5.11	5.02	4.92	4.80
50scens_ 49	7.12	7.16	7.09	7.04	7.04	6.97	6.81	6.57	6.21	5.85
50scens_ 50	5.21	5.23	5.20	5.14	5.10	5.07	5.04	5.00	4.95	4.97

Appendix C

C.1 Listing of Modeled Bonds

The following pages contain a listing of all bonds, mortgage pass-throughs, CMOs, and MBSs used in the cash flow testing.

Assets as of 9/30/2016

<u>Sector</u>	<u>CUSIP</u>	<u>Issuer</u>	<u>NAIC Asset Designation</u>	<u>Par Value (000)</u>	<u>Book Value</u>	<u>Market Value</u>
U.S. Government Obligations						
	912810-FF-0	U S TREASURY	1	300,000	302,831	421,253
	912810-QA-9	U S TREASURY	1	500,000	462,937	621,328
Total U.S. Government Obligations					765,769	1,042,581
Mortgage-Backed Securities						
	3130A8-G5-6	FEDERAL HOME LOAN BANKS	1	315,000	315,000	315,816
	3130A8-L5-0	FEDERAL HOME LOAN BANKS	1	185,000	185,000	185,493
	31315P-HD-4	FEDERAL AGRIC MTG CORP MTNS B	1	175,000	175,000	214,576
	313586-H3-6	FEDERAL NATL MTG ASSN	1	1,000,000	1,001,921	1,206,820
	3136G1-5T-2	FEDERAL NATIONAL MORTGAGE ASSN	1	610,000	608,801	605,534
	71645W-AR-2	PETROBRAS INTL FIN CO	4FE	1,000,000	1,004,613	998,406
Total Mortgage-Backed Securities					3,290,335	3,526,645
Municipal Bonds						
	033670-BA-7	ANDERSON CNTY KY PUB LIBR DIST	1FE	250,000	250,000	252,248
	426329-EC-8	HENRY CNTY ALA HEALTH CARE AUT	1FE	400,000	399,381	387,471
	45663N-BU-5	INFIRMARY HEALTH SYS SPL CARE	1FE	315,000	361,738	370,423
	45663N-BV-3	INFIRMARY HEALTH SYS SPL CARE	1FE	700,000	794,784	818,821
	45663N-BW-1	INFIRMARY HEALTH SYS SPL CARE	1FE	600,000	633,154	631,977
	535703-ET-5	LINEVILLE ALA WTRWKS & SWR BRD	1FE	250,000	249,661	241,464
	555550-CG-5	MACON CNTY ALA BRD ED CAP OUTL	1FE	500,000	500,000	513,675
	556583-XH-0	MADISON ALA	1FE	450,000	445,256	441,440
	61370P-KK-3	MONTGOMERY CNTY TEX MUN UTIL D	1FE	225,000	225,000	222,689
	769811-FE-5	ROANOKE ALA UTILS BRD WTR GAS	1FE	300,000	300,000	286,022
	836753-LY-7	SOUTH BROWARD FL 3.000% 5/01/	1FE	500,000	499,256	491,082
	836753-LZ-4	SOUTH BROWARD HOSP DIST FLA RE	1FE	500,000	499,134	487,137
	871242-QP-1	SYLACAUGA ALA	1FE	545,000	600,376	591,025
Total Municipal Bonds					5,757,740	5,735,474
Utilities						
	144141-BP-2	CAROLINA POWER & LIGHT	1FE	100,000	99,860	128,912
	26439R-AH-9	DUKE CAP CORP	2FE	325,000	319,076	388,004
	49456B-AF-8	KINDER MORGAN INC DEL	2FE	1,000,000	944,742	1,053,524
	49456B-AG-6	KINDER MORGAN INC DEL	2FE	1,000,000	1,020,052	1,014,499
	880451-AT-6	TENNESSEE GAS PIPELINE CO	2FE	300,000	300,000	319,440
Total Utilities					2,683,730	2,904,379

Assets as of 9/30/2016

<u>Sector</u>	<u>CUSIP</u>	<u>Issuer</u>	<u>NAIC Asset Designation</u>	<u>Par Value (000)</u>	<u>Book Value</u>	<u>Market Value</u>
Industrial & Miscellaneous						
	001957-AW-9	AT&T CORP	2FE	500,000	532,375	611,294
	00206R-CP-5	AT&T INC	2FE	2,000,000	1,881,618	2,135,130
	00287Y-AR-0	ABBVIE INC	2FE	800,000	792,677	866,176
	00913B-AA-9	AIR LEASE CORP	2FE	1,000,000	1,001,123	1,046,589
	013817-AJ-0	ALCOA INC	3FE	500,000	525,621	539,835
	01741R-AF-9	ALLEGHENY TECHNOLOGIES INC	4FE	1,000,000	1,025,569	972,344
	01959E-AC-2	ALLIED WORLD ASSURN CO HLDGS	2FE	500,000	500,000	532,248
	030955-AJ-7	AMERITECH CAP FUNDING CORP	1FE	1,000,000	1,081,001	1,241,330
	035242-AM-8	ANHEUSER BUSCH INBEV FIN INC	1FE	250,000	253,029	289,368
	042735-AK-6	ARROW ELECTRS INC	2FE	450,000	539,475	560,410
	04621W-AC-4	ASSURED GTY US HLDGS INC	2FE	2,000,000	2,058,773	2,259,262
	052769-AD-8	AUTODESK INC	2FE	1,000,000	999,884	1,072,170
	054303-BA-9	AVON PRODS INC	4FE	485,000	490,120	436,096
	055291-AC-2	BBV INTL FIN LTD	2FE	1,000,000	1,138,877	1,146,249
	05578Q-AB-9	BPCE GBL NT 144A	2FE	1,000,000	1,042,093	1,061,721
	075896-AB-6	BED BATH & BEYOND INC	2FE	2,000,000	2,024,076	2,040,110
	093662-AG-9	BLOCK FINL CORP	2FE	1,000,000	1,016,087	1,105,004
	101137-AE-7	BOSTON SCIENTIFIC CORP	2FE	1,000,000	1,336,374	1,335,598
	12612W-AB-0	CNF INC	4FE	1,000,000	1,090,085	812,731
	141784-AM-0	CARGILL INC	1FE	500,000	589,594	675,194
	172967-CC-3	CITIGROUP INC	2FE	500,000	576,321	597,585
	172967-HB-0	CITIGROUP INC	2FE	1,000,000	1,065,381	1,143,037
	184502-AA-0	CLEAR CHANNEL COMMUNICATIONS	6FE	300,000	125,250	186,969
	189754-AA-2	COACH INC	2FE	1,500,000	1,461,359	1,599,183
	20453K-AA-3	COMPASS BK BIRMINGHAM ALA	2FE	1,500,000	1,439,017	1,494,733
	212015-AQ-4	CONTINENTAL RESOURCES INC	3FE	1,000,000	875,103	856,197
	219350-AR-6	CORNING INC NOTE	2FE	500,000	564,008	624,301
	237194-AE-5	DARDEN RESTAURANTS INC	2FE	200,000	197,151	219,670
	247025-AE-9	DELL COMPUTER CORP	3FE	500,000	574,406	544,021
	24702R-AM-3	DELL INC	3FE	300,000	290,459	255,900
	25271C-AL-6	DIAMOND OFFSHORE DRILLING INC	3FE	2,000,000	1,958,852	1,625,230
	260543-CK-7	DOW CHEM CO	2FE	1,500,000	1,416,007	1,581,633
	285512-AD-1	ELECTRONIC ARTS INC	2FE	350,000	358,280	386,784
	29358Q-AD-1	ENSCO PLC	4FE	500,000	503,926	319,640
	299808-AE-5	EVEREST REINS HLDGS INC	2FE	2,000,000	2,065,657	1,679,500
	304071-AA-1	FAIRFAX US INC	2FE	1,500,000	1,497,895	1,541,722
	31410H-AQ-4	FEDERATED DEPT STORES INC DEL	2FE	1,500,000	1,616,397	1,761,568
	337358-BA-2	FIRST UN CORP	1FE	500,000	675,199	708,497
	35671D-BJ-3	FREEPORT-MCMORAN INC	3FE	2,000,000	1,896,575	1,700,800
	36158F-AA-8	GE GLOBAL INS HLDG CORP	1FE	200,000	211,623	260,242
	37247D-AP-1	GENWORTH FINL INC	3FE	1,000,000	1,146,902	956,271
	38143Y-AC-7	GOLDMAN SACHS GROUP INC	2FE	1,000,000	1,124,784	1,262,456
	41283D-AB-9	HARLEY DAVIDSON FDG CORP	1FE	150,000	150,277	165,852
	42824C-AP-4	HEWLETT PACKARD ENTERPRISE CO 144A	2FE	500,000	500,000	544,884
	45665Q-AF-0	INFINITY PPTY & CAS CORP	2FE	275,000	289,445	292,217
	46322V-AA-3	IRONSHORE HOLDINGS U.S.	2FE	1,000,000	1,145,992	1,168,315
	472319-AE-2	JEFFERIES GROUP INC NEW	2FE	1,750,000	1,928,377	2,016,292
	472319-AH-5	JEFFERIES GROUP INC NEW	2FE	350,000	375,571	419,367
	482480-AF-7	KLA-TENCOR CORP	2FE	2,000,000	2,059,513	2,273,449
	505861-AC-8	LAFARGE COPPEE S A	2FE	200,000	196,404	252,059
	53079Q-AB-3	LIBERTY MUT INS CO	2FE	1,000,000	1,262,607	1,306,825
	53079Q-AC-1	LIBERTY MUT INS CO	2FE	1,000,000	1,248,499	1,306,394
	534187-AL-3	LINCOLN NATIONAL CORP	2FE	300,000	300,000	323,099
	543859-AH-5	LORAL CORP	2FE	300,000	299,450	379,961
	617446-7X-1	MORGAN STANLEY	2FE	1,000,000	1,012,295	1,133,200

Assets as of 9/30/2016

<u>Sector</u>	<u>CUSIP</u>	<u>Issuer</u>	<u>NAIC Asset Designation</u>	<u>Par Value (000)</u>	<u>Book Value</u>	<u>Market Value</u>
	626717-AD-4	MURPHY OIL CORP	3FE	1,000,000	969,963	947,642
	629568-AX-4	NABORS INDS INC	3FE	1,000,000	1,008,322	944,297
	65486A-AA-1	NLV FINL CORP	2FE	555,000	642,435	645,396
	65504L-AN-7	NOBLE HOLD INTL LTD	4FE	1,000,000	1,000,000	824,557
	680223-AJ-3	OLD REP INTL CORP	2FE	1,000,000	1,011,650	1,105,530
	681936-BH-2	OMEGA HEALTHCARE INVS INC	2FE	500,000	524,201	538,564
	707567-AA-1	PENN MUTUAL LIFE INSURANCE	1FE	250,000	237,355	308,829
	718154-CF-2	PHILIP MORRIS COS INC	2FE	500,000	632,506	672,138
	724479-AJ-9	PITNEY BOWES INC	2FE	1,000,000	1,004,736	1,041,787
	74267C-AC-0	PROASSURANCE CORP	2FE	1,000,000	1,019,988	1,093,395
	74348T-AJ-1	PROSPECT CAPITAL CORPORATION	2FE	1,000,000	1,050,892	1,026,998
	744320-AN-2	PRUDENTIAL FINL INC	2FE	2,000,000	2,046,213	2,066,833
	747525-AJ-2	QUALCOMM INC	1FE	1,500,000	1,410,977	1,635,378
	759509-AB-8	RELIANCE STEEL & ALUMINUM CO	2FE	200,000	197,537	226,430
	779382-AR-1	ROWAN COS INC	3FE	1,000,000	983,990	824,896
	81014A-AA-9	SCOTTRADE FINL SVCS INC	2FE	2,000,000	2,154,590	2,176,622
	81180W-AN-1	SEAGATE HDD CAYMAN	2FE	1,715,000	1,842,945	1,461,775
	814120-AC-5	SECURITY BENEFIT LIFE INS CO	2FE	1,000,000	1,275,059	1,393,390
	81618T-AC-4	SELECT INCOME REIT	2FE	800,000	785,876	813,748
	816300-AD-9	SELECTIVE INS GROUP INC	2FE	1,500,000	1,814,642	1,861,241
	816300-AG-2	SELECTIVE INS GROUP INC	2FE	245,000	229,150	296,364
	866930-AB-6	SUNAMERICA INC	1FE	500,000	564,677	652,508
	893830-BB-4	TRANSOCEAN INC	4FE	1,000,000	1,071,559	978,698
	905641-AA-4	UNION CENT LIFE INS CO	1FE	500,000	472,693	647,484
	912920-AG-0	US WEST COMMUNICATIONS INC	3FE	150,000	150,000	155,133
	912920-AR-6	US WEST COMMUNICATIONS INC	3FE	254,000	253,452	256,518
	919794-AC-1	VALLEY NATL BANCORP	2FE	1,300,000	1,319,417	1,337,512
	92343V-BZ-6	VERIZON COMMUNICATIONS INC	2FE	500,000	517,999	563,037
	92343V-CQ-5	VERIZON COMMUNICATIONS INC	2FE	1,000,000	961,990	1,076,351
	92345Y-AD-8	VERISK ANALYTICS INC	2FE	500,000	498,331	536,753
	931427-AB-4	WALGREENS BOOTS ALLIANCE INC	2FE	1,500,000	1,440,057	1,618,830
	94707V-AD-2	WEATHERFORD INTL LTD BERMUDA	4FE	1,000,000	937,646	712,271
	949746-RN-3	WELLS FARGO CO	2FE	2,000,000	2,095,081	2,204,271
	959802-AH-2	WESTERN UN CO	2FE	2,000,000	2,083,760	2,148,771
	961548-AY-0	WESTVACO CORP	2FE	500,000	631,099	679,114
	962166-BT-0	WEYERHAEUSER CO	2FE	245,000	304,441	316,134
		Total - Industrial & Miscellaneous (Unaffiliated)			87,472,659	89,415,907
		Total Sch D Assets Modeled			99,970,233	102,624,986
		Accrued Interest Modeled			1,637,398	
		Subtotal			101,607,631	
		Asset Scaling Factor			0.6628	
		Scaled Assets			67,348,742	
		Total Policy Loans			3,529,930	
		Total Def Prem Asset			2,127,161	
		Total Invested Asset			73,005,832	
		Total Liabilities Modeled -->			73,005,832	

Liability Model Assumptions - Traditional Life

D.1.1 Mortality Rates (Based upon 2015 Study using 2006-2013 data, unless otherwise noted)

A. Traditional Life

All Premium Paying WL and Term

100% of the 2015 Valuation Basic ALB Select & Ultimate Mortality Table (M/F, NS/SM), adjusted for simplified underwriting as follows:

Policy Year	Issue Age						
	0-19	20-29	30-39	40-49	50-59	60-69	70-80
1	2.000	2.000	2.250	2.250	2.250	2.450	2.450
2	1.923	1.950	2.100	2.200	2.150	2.220	2.150
3	1.825	1.950	2.100	2.150	2.000	2.000	1.800
4	1.738	1.900	2.050	2.100	1.950	1.850	1.700
5	1.650	1.850	2.000	2.050	1.850	1.750	1.600
6	1.563	1.850	1.950	2.000	1.750	1.650	1.500
7	1.475	1.800	1.950	1.950	1.700	1.550	1.400
8	1.388	1.750	1.900	1.900	1.650	1.500	1.350
9	1.300	1.750	1.900	1.900	1.650	1.450	1.300
10	1.213	1.750	1.850	1.850	1.600	1.450	1.250
11	1.200	1.700	1.850	1.800	1.600	1.400	1.250
12	1.200	1.700	1.800	1.750	1.550	1.400	1.200
13	1.200	1.650	1.750	1.750	1.500	1.350	1.150
14	1.200	1.650	1.750	1.700	1.500	1.350	1.150
15	1.200	1.600	1.700	1.650	1.500	1.300	1.150
16	1.200	1.600	1.650	1.650	1.450	1.300	1.150
17	1.200	1.550	1.650	1.600	1.400	1.250	1.150
18	1.200	1.500	1.600	1.550	1.400	1.250	1.150
19	1.200	1.500	1.550	1.550	1.350	1.200	1.100
20	1.200	1.450	1.550	1.500	1.350	1.150	1.100
21	1.200	1.450	1.500	1.450	1.300	1.150	1.100
22	1.200	1.450	1.500	1.450	1.300	1.100	1.100
23	1.200	1.400	1.450	1.400	1.250	1.100	1.100
24	1.200	1.400	1.450	1.350	1.250	1.100	1.100
25	1.200	1.350	1.400	1.350	1.200	1.050	1.100
26+	1.200	1.350	1.350	1.300	1.200	1.050	1.100

Paid Up & ETI: 100% of the 2015 Valuation Basic ALB Select & Ultimate Mortality Table (M/F, NS/SM)

Annuity: None. Mortality is included in lapse rates.

Exh 7: None. Mortality is included in lapse rates.

D.1.1 Mortality Rates (Continued)

Actual to Expected factors:

	All Years
WL142, WL143, WL144	137.5%
LT220	85.0%
LT300's, LT400's	100.0%
All Other Whole Life	147.5%
All Other Term	115.0%
Paid up & ETI	100.0%

A moderately adverse load of 102.5% was applied to the above mortality rates.

D.1.2 Lapse Rates

A. Ordinary Life Plans

WL142, WL143 and WL144:

Policy Year	Issue Age		
	<u>0-39</u>	<u>40-49</u>	<u>50+</u>
1	30.0%	28.0%	20.0%
2	18.0%	16.0%	10.0%
3	12.0%	14.0%	8.0%
4	10.0%	12.0%	6.0%
5	8.0%	10.0%	6.0%
6	7.0%	8.0%	5.0%
7	7.0%	7.0%	5.0%
8	7.0%	6.0%	4.0%
9	7.0%	5.0%	4.0%
10+	7.0%	5.0%	4.0%

LT220:

Policy Year	Issue Age		
	<u>0-39</u>	<u>40-49</u>	<u>50+</u>
1	25.0%	20.0%	35.0%
2	20.0%	17.0%	20.0%
3	15.0%	12.0%	10.0%
4	12.0%	10.0%	9.0%
5	11.0%	9.0%	7.0%
6	10.0%	9.0%	6.0%
7	10.0%	8.0%	6.0%
8	9.0%	8.0%	6.0%
9	9.0%	8.0%	6.0%
10-19	9.0%	8.0%	6.0%
20	100.0%	100.0%	100.0%

D.1.2 Lapse Rates (Continued)

Optimum Re Term (LT300's, LT400's):

Duration	Initial Term Period			
	10 Yr	15 Yr	20 Yr	30 Yr
1	30.0%	30.0%	30.0%	30.0%
2	20.0%	20.0%	20.0%	20.0%
3	15.0%	15.0%	15.0%	15.0%
4	10.0%	10.0%	10.0%	10.0%
5	9.0%	9.0%	9.0%	9.0%
6	9.0%	9.0%	9.0%	9.0%
7 to EITP	9.0%	9.0%	9.0%	9.0%
EITP +1	70.0%	80.0%	90.0%	100.0%
EITP +2	50.0%	35.0%	20.0%	0.0%
EITP +3	12.0%	15.0%	15.0%	0.0%
EITP +4	10.0%	10.0%	10.0%	0.0%
EITP +5+	9.0%	9.0%	9.0%	0.0%

Iss Age =	<u>18-29</u>	<u>30-39</u>	<u>40-49</u>	<u>50-59</u>	<u>60-65</u>
Factor	115%	107.5%	95%	85%	75%

Policy Year	DTA84 & LT212*	All Other Prem Pay Whole Life	All Other Prem Pay Term Life	Paid-Up	ETI
1			30.0%	2.5%	0.0%
2			16.0%	2.5%	0.0%
3			14.0%	2.5%	0.0%
4	25.0%		12.0%	2.5%	0.0%
5	15.0%		10.0%	2.5%	0.0%
6	10.0%		9.0%	2.5%	0.0%
7	10.0%	8.0%	8.0%	2.5%	0.0%
8	8.0%	7.0%	7.0%	2.5%	0.0%
9	8.0%	5.0%	6.0%	2.5%	0.0%
10+	6.0%	4.0%	5.0%	2.5%	0.0%

* Policy year 10: 50%, Policy year 20: 80% lapse rates.

Actual-to-Expected factor: 100% in all years.

A moderately adverse load of 95% was applied to the above lapse rates.

B. Annuity and Exhibit 7

Policy Year	Lapse Rate			
	<u>Coupon</u>	<u>Dividend</u>	<u>PDTA</u>	<u>All Others</u>
All	6.0%	10.0%	10.0%	8.0%

A moderately adverse load of 105% was applied to the above lapse rates.

D.1.3 Expense Assumptions

A. Commissions

<u>Policy Year</u>	<u>WL142</u>	<u>LT220</u>	<u>Optimum Re</u> <u>Term</u>	<u>All Other</u> <u>Life</u>	<u>Annuities</u>
1	100.0%	95.0%	95.0%	90.0%	10.0%
2	15.0%	8.0%	8.0%	15.0%	0.0%
3	10.0%	6.0%	6.0%	10.0%	0.0%
4-10	10.0%	6.0%	6.0%	9.0%	0.0%
11+	4.0%	3.0%	3.0%	3.0%	0.0%

Actual-to-Expected factor:

Premium Paying Life:	80% in all years.
Annuities:	100% in all years.

B. Other Expenses

	Percentage of Submitted Premium		
	Marketing	Other	Total
Issue Costs - Life	35.0%	16.0%	51.0%
Ongoing Expenses			
Policy Maintenance	10.0% of Premium		
Overhead	10.0% of Premium		
TLF (incl. Prem Tax)	2.5% of Premium		
Claims Expense	2.5% of Paid Claims		
Surrenders	2.5% of Surrender Benefits		
Investment Expense	0.5% Invested Assets		

A moderately adverse load of 105% was applied to the above expenses.

D.1.4 Other Assumptions

A. Nonforfeiture Options

Assumed only cash surrenders occur.

B. Reserve Methods

Traditional Life:	Mean reserves
Annuity & Exh 7:	Fund value

D.1.4 Other Assumptions (Continued)

C. Modal Frequency

All premium paying policies are modeled using their actual mode.

D. Policy Loans

Policy Loans were included. The initial balance was obtained from the Company's September 30th financial statement. Assumptions for the ratio of policy loans to cash values and policy loan interest rates were based on recent experience. A detailed summary of the components utilized to model policy loans is included in section 10.8.

E. Credited Interest Rates

Annuities: All plans modeled at guaranteed interest rate, ranging from 3-4%.

Deposit Funds: 4.0% on entire fund value

Dividend Accumulations: 4.0% on entire fund value

Coupon Accumulations: 4.0% on entire fund value

D.1.5 Reinsurance Assumptions

LT212: 50% Coinsurance with retention not to exceed \$50,000.
 Reinsurance allowances: 100% first year, then 10%.
 Modeling adjustment use 52.5% Coinsurance.

LT220: YRT Reinsurance above retention limit of \$100,000.

Opt Re Term: 50% Coinsurance 1st-Dollar, with retention not to exceed \$100,000.
 Policy fee not reinsured
 Allowances as follows:

Duration	Initial Term Period			
	10 Yr	15 Yr	20 Yr	30 Yr
1	100%	100%	100%	100%
2	35%	35%	55%	55%
3-10	12%	17%	30%	30%
11+	12%	12%	12%	12%

Other: The company has other life reinsurance treaties in force that were not modeled due to immateriality. These treaties have a combined reserve credit of less than \$100,000.

Liability Model Assumptions - Accident and Health

D.2.1 Termination Rates*

Policy Year	Individual A&H - Issue Ages 0-39							
	Capped Cancer	Unlimited Cancer **	Accident	Intensive Care	Lump Sum	Ret Prem	Other	Critical Illness***
1	0.30	0.09	0.50	0.30	0.22	0.35	0.50	0.35
2	0.20	0.09	0.30	0.20	0.20	0.18	0.35	0.26
3	0.19	0.09	0.28	0.19	0.19	0.13	0.30	0.19
4	0.17	0.09	0.24	0.17	0.18	0.10	0.25	0.17
5	0.15	0.09	0.20	0.15	0.17	0.09	0.20	0.15
6	0.14	0.09	0.18	0.14	0.15	0.08	0.16	0.13
7	0.12	0.09	0.16	0.12	0.13	0.07	0.16	0.12
8	0.10	0.09	0.14	0.10	0.10	0.06	0.16	0.11
9	0.09	0.09	0.12	0.09	0.08	0.05	0.15	0.10
10	0.05	0.09	0.09	0.05	0.06	0.04	0.12	0.10
11	0.05	0.09	0.09	0.05	0.06	0.03	0.12	0.10
12-19	0.05	0.09	0.09	0.05	0.06	0.02	0.12	0.10
20+	0.05	0.09	0.09	0.05	0.06	1.00	0.12	0.10

Policy Year	Individual A&H - Issue Ages 40-49							
	Capped Cancer	Unlimited Cancer **	Accident	Intensive Care	Lump Sum	Ret Prem	Other	Critical Illness***
1	0.25	0.10	0.35	0.25	0.20	0.35	0.40	0.35
2	0.14	0.10	0.25	0.14	0.15	0.18	0.25	0.26
3	0.13	0.10	0.23	0.13	0.15	0.13	0.20	0.19
4	0.12	0.10	0.20	0.12	0.15	0.10	0.18	0.17
5	0.11	0.10	0.17	0.11	0.10	0.09	0.18	0.15
6	0.10	0.10	0.16	0.10	0.10	0.08	0.16	0.13
7	0.09	0.10	0.15	0.09	0.08	0.07	0.15	0.12
8	0.08	0.10	0.14	0.08	0.08	0.06	0.14	0.11
9	0.07	0.10	0.13	0.07	0.07	0.05	0.13	0.10
10	0.06	0.10	0.12	0.06	0.06	0.04	0.13	0.10
11	0.06	0.10	0.12	0.06	0.06	0.03	0.13	0.10
12-19	0.06	0.10	0.12	0.06	0.06	0.02	0.13	0.10
20+	0.06	0.10	0.12	0.06	0.06	1.00	0.13	0.10

D.2.1 Termination Rates (Continued)

Policy Year	Individual A&H - Issue Ages 50+							
	Capped Cancer	Unlimited Cancer **	Accident	Intensive Care	Lump Sum	Ret Prem	Other	Critical Illness***
1	0.15	0.11	0.30	0.15	0.18	0.35	0.35	0.35
2	0.10	0.11	0.20	0.10	0.15	0.18	0.25	0.26
3	0.09	0.11	0.18	0.09	0.13	0.13	0.20	0.19
4	0.09	0.11	0.18	0.09	0.11	0.10	0.18	0.17
5	0.08	0.11	0.18	0.08	0.10	0.09	0.18	0.15
6	0.07	0.11	0.15	0.07	0.09	0.08	0.14	0.13
7	0.07	0.11	0.15	0.07	0.08	0.07	0.12	0.12
8	0.06	0.11	0.15	0.06	0.08	0.06	0.12	0.11
9	0.06	0.11	0.15	0.06	0.07	0.05	0.10	0.10
10	0.06	0.11	0.11	0.06	0.07	0.04	0.10	0.10
11	0.06	0.11	0.11	0.06	0.07	0.03	0.10	0.10
12-19	0.06	0.11	0.11	0.06	0.07	0.02	0.10	0.10
20+	0.06	0.11	0.11	0.06	0.07	1.00	0.10	0.10

* Termination rates used is the greater of the above lapse rates and 100% of the 2015 VBT ALB.

** Lapse rates for the Unlimited Cancer are model year lapse rates.

*** Lapse rates for Critical Illness are total termination rates and include mortality. Based upon pricing assumptions.

Policy Year	Group A&H					
	Issue Ages 0-39		Issue Ages 40-49		Issue Ages 50+	
	Dental*	Other**	Dental*	Other	Dental*	Other
1	0.40	0.25	0.40	0.17	0.40	0.10
2	0.30	0.22	0.30	0.14	0.30	0.10
3	0.20	0.20	0.20	0.13	0.20	0.10
4	0.20	0.18	0.20	0.12	0.20	0.09
5	0.20	0.15	0.20	0.11	0.20	0.08
6	0.20	0.14	0.20	0.10	0.20	0.07
7	0.20	0.13	0.20	0.10	0.20	0.07
8	0.20	0.12	0.20	0.08	0.20	0.06
9	0.20	0.10	0.20	0.07	0.20	0.06
10+	0.20	0.07	0.20	0.07	0.20	0.06
Att Age 65	0.85		0.85		0.85	

* Termination rates are used for Dental and Vision and are based upon pricing assumptions.

** Termination rates used is the greater of the above lapse rates and 100% of the 2015 VBT ALB.

A moderately adverse load of 95% was applied to the above termination rates with the exception of Capped Cancer and Group Dental/Vision which had a 105% load applied.

D.2.2 Incurred Loss Ratios

<u>Assumptions</u>	Individual A&H						
	<u>Uncapped Cancer*</u>	<u>Inactive Capped Cancer</u>	<u>Current Capped Cancer</u>	<u>Intensive Care</u>	<u>Accident</u>	<u>Lumpsum Heart</u>	<u>Lumpsum Cancer</u>
Beg. Loss Ratio:	75.0%	58.5%	40.5%	27.0%	36.0%	45.0%	45.0%
Total Trend:							
2017	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
2018	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
2019	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
2020	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
2021	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
2022+	11.0%	5.0%	5.0%	4.0%	4.0%	3.0%	3.0%
Rat Rate Increase**:							
2017	15.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2018	15.0%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2019	15.0%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2020	10.0%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2021	10.0%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2022+	10.0%	4.5%	4.5%	0.0%	0.0%	0.0%	0.0%

* The actual trend and rate increases are higher. However, lapse rates are a function of premium per policy. The higher premium policies lapse at a higher rate than lower premium policies. Since higher premium policies generally have higher claim costs (e.g., family coverage and older ages), the actual increase in loss ratio will also be reduced.

** Rate increases are assumed effective on the policy anniversary date for all rate increases.

<u>Assumptions</u>	Individual A&H		Group A&H	
	<u>Disability</u>	<u>Hospital Indemnity</u>	<u>Dental/Vision</u>	<u>Other Group</u>
Beg. Loss Ratio:	45.0%	36.0%	60.0%	70.0%
Total Trend:				
2017	4.0%	3.0%	5.0%	5.0%
2018	4.0%	3.0%	5.0%	5.0%
2019	4.0%	3.0%	5.0%	5.0%
2020	4.0%	3.0%	5.0%	5.0%
2021	4.0%	3.0%	5.0%	5.0%
2022+	4.0%	3.0%	5.0%	5.0%
Rate Increase*:				
2017	0.0%	0.0%	5.0%	10.0%
2018	0.0%	0.0%	5.0%	10.0%
2019	0.0%	0.0%	5.0%	0.0%
2020	0.0%	0.0%	5.0%	0.0%
2021	0.0%	0.0%	5.0%	0.0%
2022+	0.0%	0.0%	5.0%	0.0%

* Rate increases are assumed effective on the policy anniversary date for all rate increases.

A moderately adverse load of 102.5% was applied to the above beginning loss ratios.

D.2.3 Expense Assumptions

A. Effective Commissions on overall block*

Policy Year	Old Capped Cancer			New Capped Can (C75)	
	Iss. Ages 0-39	Iss. Ages 40-49	Iss. Ages 50+	Age Banded Premiums	One Prem All Ages
1	95.0%	90.0%	45.0%	95.0%	65.0%
2	23.0%	23.0%	15.0%	23.0%	30.0%
3-10	22.0%	22.0%	14.0%	22.0%	30.0%
11+	21.0%	21.0%	13.0%	21.0%	30.0%

Policy Year	Unlimited	Accident	Intensive
	Cancer	Accident	Care
1	0.8%	85.0%	80.0%
2	0.8%	23.0%	23.0%
3-10	0.8%	22.0%	22.0%
11+	0.8%	21.0%	21.0%

Policy Year	LS Heart & LS Cancer			Other Individual		
	Iss. Ages 0-39	Iss. Ages 40-49	Iss. Ages 50+	Iss. Ages 0-39	Iss. Ages 40-49	Iss. Ages 50+
1	95.0%	90.0%	45.0%	90.0%	90.0%	40.0%
2	23.0%	23.0%	13.0%	18.0%	18.0%	11.5%
3-10	22.0%	22.0%	12.0%	16.0%	16.0%	11.0%
11+	21.0%	21.0%	11.0%	15.0%	15.0%	10.5%

Policy Year	Critical Illness			Group	Other
	GI	EZ/Simplified	Fully U/W	Dental	Group
1	25.0%	35.0%	90.0%	20.0%	25.0%
2	25.0%	25.0%	15.0%	20.0%	25.0%
3-10	25.0%	25.0%	10.0%	20.0%	25.0%
11+	25.0%	25.0%	10.0%	20.0%	25.0%

* Individual A&H renewal commissions not paid on rate increases except for Group Dental. Effective commissions are shown for Unlimited Cancer

Actual-to-Expected factors:

Group Dental/Vision:	100% in all years.
Unlimited Cancer:	100% in all years.
Other Group:	60% in all years.
All Other A&H:	82% in all years.

D.2.3 Expense Assumptions (Continued)

B. Other Expenses

Issue Costs	Percentage of Submitted Premium			
	Individual	Marketing	Other	Total
	Group	35.0%	8.0%	43.0%
	Group	17.5%	4.0%	21.5%
Ongoing Expenses				
Policy Maintenance				
- Group	5.0% of Premium			
- All Others	10.0% of Premium			
Overhead				
- Group	5.0% of Premium			
- All Others	10.0% of Premium			
Claims Expense	2.5% of Paid Claims			
TLF (incl. Prem Tax)	2.5% of Premium			
Investment Expense	0.5% Invested Assets			

A moderately adverse load of 105% was applied to the above expenses.

D.2.4 Other Assumptions

A. Reserve Methods

Individual A&H:	Net unearned premium plus tabular reserve
Group A&H:	Gross unearned premium unless guaranteed renewable, then net unearned premium plus tabular reserve.

B. Modal Frequency

All premium paying policies are modeled using their actual mode.

Model Validation

E.1 Static In-Force Comparison

The following chart compares actual versus model initial values for inforce amounts:

As of 9/30/2016

Model Plan		Count	Face Amount (In \$1,000's)	Annualized Premium	Statutory Reserve	
Ordinary Life	Actual	22,382	851,604	n/a	41,072,112	*
	Model	22,382	851,579	n/a	41,025,360	*
	M/A Ratio	100.0%	100.0%	n/a	99.9%	
Exhibit 7	Actual	n/a	n/a	n/a	1,204,772	
	Model	n/a	n/a	n/a	1,204,773	
	M/A Ratio	n/a	n/a	n/a	100.0%	
Deferred Annuities	Actual	173	n/a	n/a	1,587,712	
	Model	173	n/a	n/a	1,587,711	
	M/A Ratio	100.0%	n/a	n/a	100.0%	
Individual A&H	Actual	59,656	n/a	27,713,926	25,931,346	**
	Model	59,656	n/a	27,713,917	25,930,813	**
	M/A Ratio	100.0%	n/a	100.0%	100.0%	
Group A&H	Actual	5,300	n/a	2,851,942	1,350,177	**
	Model	5,300	n/a	2,852,079	1,350,201	**
	M/A Ratio	100.0%	n/a	100.0%	100.0%	
TOTAL MODELED BUSINESS	Actual	87,511	851,604	30,565,868	71,146,119	
	Model	87,511	851,579	30,565,995	71,098,858	
	M/A Ratio	100.0%	100.0%	100.0%	99.9%	

* Exhibit 5A reserves

** Includes Exhibit 6A, Exhibit 6B and Exhibit 8 Part 1 Claim Liabilities

E.2 Historical Cash Flow Comparison

As a reasonability check on the cash flows produced by the model, the following chart compares actual to projected income items:

	Income Statement			Actual <u>2016**</u>
	CF Testing <u>2017</u>	Acquisition <u>2017*</u>	Total <u>2017</u>	
Premium Income	33,251,802	4,507,638	37,759,440	36,013,266
Investment Income	3,114,501	435,734	3,550,235	5,482,319
Other Income	135,852	176,589	312,441	114,645
Total Income	36,502,155	5,119,961	41,622,116	41,610,230
Death and Annuity Benefits	2,773,689	70,168	2,843,857	3,051,088
A&H Benefits	14,851,850	1,145,075	15,996,925	15,371,374
Surrender Benefits	1,120,117	1	1,120,118	825,446
Increase In Reserves	1,549,061	177,074	1,726,134	1,399,098
Total Benefits	20,294,716	1,392,318	21,687,034	20,647,006
Commissions	4,497,395	2,646,365	7,143,760	6,899,348
General Expenses	7,897,127	2,695,108	10,592,235	9,920,324
Taxes, Licenses, & Fees	855,372	107,465	962,837	1,042,287
Incr in Loading	(142,842)	258,037	115,196	36,124
Other Expenses	-	-	-	674,886
Total Expenses	13,107,052	5,706,975	18,814,027	18,572,969
Total Benefits & Expenses	33,401,768	7,099,293	40,501,061	39,219,975
Net Gain From Operations	3,100,387	(1,979,332)	1,121,054	2,390,255

* Source: Life Insurance Company of Alabama 2017 Budget - New Business Only

** Based on 12/31/2016 annual statement.

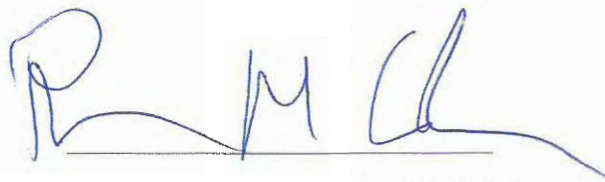
Reliance Statement on Model Construction and Execution

Reliance Statement on Model Construction and Execution

I, Benjamin M. Cohen, F.S.A., M.A.A.A., am associated with the firm of Wakely Actuarial. I meet the American Academy of Actuaries' qualification standards for rendering this reliance statement.

In connection with your testing of the adequacy of assets in support of liabilities for Life Insurance Company of Alabama; the following statement is made as to your reliability of the information provided to you and used in the formation of your actuarial opinion.

I hereby affirm that I have supervised the construction and execution of the September 30, 2016 Cash Flow Testing model for Life Insurance Company of Alabama. In doing so, I used the seriatim in-force listings of both assets and liabilities and assumptions as provided by the Company. Supporting documentation of the model inputs, resulting model outputs and modeled cash flow projections were provided to the Company. The modeled cash flow projections have been tested for reasonableness and in my opinion are substantially accurate and complete for the purposes of asset adequacy testing.

A handwritten signature in blue ink, appearing to read "B M C", written over a horizontal line.

Benjamin M. Cohen, F.S.A., M.A.A.A.
Consulting Actuary

3/16/2017
Date

Projection Results

G.1 Projection Results

For each scenario tested, the following chart shows the projected statutory surplus at the end of each calendar year:

Appendix G

G.2 50 Stochastic Scenarios Results

For each randomly-generated scenario tested, the following table shows the projected statutory surplus at the end of each calendar year:

Results shown are in \$1,000's										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Level	170	2,557	5,533	8,725	12,071	15,641	19,184	22,790	26,295	29,736
50scens_ 1	171	2,573	5,576	8,823	12,264	16,010	19,843	23,846	27,923	32,148
50scens_ 2	172	2,560	5,542	8,742	12,113	15,726	19,333	23,022	26,653	30,302
50scens_ 3	171	2,558	5,536	8,733	12,090	15,687	19,269	22,925	26,497	30,026
50scens_ 4	171	2,557	5,533	8,725	12,078	15,664	19,235	22,886	26,473	30,066
50scens_ 5	172	2,559	5,535	8,733	12,101	15,717	19,338	23,097	26,942	30,903
50scens_ 6	171	2,556	5,532	8,727	12,079	15,663	19,221	22,833	26,329	29,751
50scens_ 7	171	2,562	5,554	8,774	12,170	15,818	19,477	23,245	26,976	30,736
50scens_ 8	172	2,575	5,594	8,853	12,292	15,990	19,683	23,453	27,153	30,824
50scens_ 9	172	2,579	5,605	8,901	12,406	16,185	19,994	23,916	27,819	31,761
50scens_ 10	172	2,572	5,554	8,741	12,078	15,630	19,146	22,729	26,224	29,660
50scens_ 11	171	2,562	5,542	8,737	12,084	15,660	19,215	22,846	26,416	29,965
50scens_ 12	171	2,569	5,563	8,781	12,150	15,747	19,320	22,971	26,538	30,058
50scens_ 13	172	2,579	5,577	8,793	12,170	15,790	19,403	23,104	26,750	30,392
50scens_ 14	171	2,563	5,562	8,801	12,219	15,883	19,546	23,292	26,960	30,613
50scens_ 15	172	2,581	5,619	8,914	12,410	16,207	20,064	24,061	28,101	32,301
50scens_ 16	170	2,558	5,557	8,808	12,249	15,942	19,641	23,432	27,153	30,862
50scens_ 17	171	2,569	5,573	8,810	12,225	15,890	19,555	23,313	27,011	30,694
50scens_ 18	171	2,557	5,537	8,745	12,129	15,774	19,434	23,194	26,898	30,598
50scens_ 19	172	2,581	5,601	8,868	12,321	16,050	19,808	23,671	27,505	31,411
50scens_ 20	171	2,569	5,563	8,781	12,176	15,814	19,437	23,140	26,781	30,470
50scens_ 21	171	2,564	5,555	8,763	12,125	15,721	19,290	22,930	26,483	30,006
50scens_ 22	171	2,561	5,548	8,754	12,110	15,686	19,229	22,825	26,296	29,682
50scens_ 23	171	2,552	5,514	8,694	12,034	15,592	19,107	22,681	26,150	29,588
50scens_ 24	171	2,570	5,578	8,820	12,243	15,929	19,640	23,471	27,305	31,187
50scens_ 25	170	2,561	5,540	8,734	12,080	15,652	19,196	22,813	26,345	29,854
50scens_ 26	171	2,557	5,543	8,761	12,159	15,827	19,524	23,332	27,138	31,015
50scens_ 27	171	2,571	5,582	8,827	12,261	15,978	19,737	23,624	27,468	31,334
50scens_ 28	172	2,581	5,590	8,815	12,201	15,827	19,448	23,159	26,782	30,407
50scens_ 29	172	2,581	5,609	8,897	12,373	16,110	19,856	23,700	27,484	31,264
50scens_ 30	171	2,571	5,586	8,846	12,309	16,086	19,963	24,061	28,276	32,685
50scens_ 31	171	2,571	5,579	8,825	12,264	15,993	19,754	23,624	27,479	31,411
50scens_ 32	171	2,562	5,555	8,772	12,159	15,794	19,424	23,141	26,842	30,596
50scens_ 33	171	2,572	5,577	8,823	12,262	15,977	19,715	23,558	27,374	31,235
50scens_ 34	171	2,574	5,597	8,862	12,312	16,032	19,777	23,621	27,423	31,266
50scens_ 35	171	2,566	5,548	8,741	12,082	15,651	19,206	22,848	26,436	30,050
50scens_ 36	170	2,560	5,544	8,739	12,092	15,678	19,243	22,883	26,464	30,039
50scens_ 37	172	2,584	5,609	8,873	12,318	16,023	19,740	23,552	27,337	31,167
50scens_ 38	171	2,577	5,613	8,914	12,432	16,250	20,131	24,205	28,397	32,732
50scens_ 39	172	2,579	5,601	8,877	12,362	16,138	19,947	23,858	27,731	31,656
50scens_ 40	170	2,561	5,552	8,766	12,140	15,748	19,337	23,012	26,614	30,195
50scens_ 41	171	2,569	5,565	8,797	12,213	15,900	19,613	23,444	27,258	31,106
50scens_ 42	171	2,567	5,565	8,797	12,208	15,879	19,557	23,330	27,058	30,773
50scens_ 43	170	2,558	5,546	8,770	12,173	15,843	19,545	23,390	27,275	31,242
50scens_ 44	172	2,580	5,601	8,856	12,279	15,937	19,589	23,328	27,045	30,861
50scens_ 45	171	2,547	5,501	8,665	11,981	15,534	19,066	22,669	26,197	29,683
50scens_ 46	171	2,567	5,567	8,794	12,182	15,793	19,383	23,048	26,648	30,252
50scens_ 47	171	2,564	5,558	8,791	12,208	15,898	19,612	23,431	27,212	31,003
50scens_ 48	172	2,572	5,575	8,808	12,203	15,831	19,430	23,106	26,719	30,344
50scens_ 49	171	2,573	5,579	8,820	12,238	15,914	19,599	23,387	27,136	30,928
50scens_ 50	171	2,561	5,548	8,755	12,127	15,736	19,341	23,033	26,655	30,273
Minimum	170	2,547	5,501	8,665	11,981	15,534	19,066	22,669	26,150	29,588

Appendix G

G.2 50 Stochastic Scenarios Results

For each randomly-generated scenario tested, the following table shows the projected statutory surplus at the end of each calendar year:

	Results shown are in \$1,000's									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Level	33,034	36,229	39,326	42,333	45,302	48,224	51,116	53,979	56,780	59,494
50scens_ 1	36,404	40,694	45,042	49,417	53,869	58,337	62,795	67,242	71,690	76,151
50scens_ 2	33,883	37,424	40,939	44,427	47,943	51,489	55,101	58,777	62,597	66,746
50scens_ 3	33,442	36,778	40,047	43,254	46,447	49,622	52,802	55,976	59,125	62,146
50scens_ 4	33,578	37,060	40,557	44,126	47,834	51,667	55,664	59,792	64,105	68,724
50scens_ 5	34,911	38,985	43,104	47,262	51,494	55,772	60,121	64,505	68,899	73,395
50scens_ 6	33,044	36,273	39,445	42,567	45,695	48,841	52,053	55,330	58,777	62,640
50scens_ 7	34,440	38,134	41,858	45,625	49,471	53,369	57,349	61,401	65,534	69,723
50scens_ 8	34,384	37,887	41,343	44,772	48,255	51,811	55,498	59,327	63,440	68,139
50scens_ 9	35,647	39,497	43,321	47,087	50,856	54,658	58,527	62,446	66,438	70,521
50scens_ 10	32,948	36,111	39,168	42,135	45,060	47,924	50,746	53,541	56,295	59,015
50scens_ 11	33,411	36,781	40,088	43,343	46,598	49,841	53,078	56,311	59,539	62,796
50scens_ 12	33,462	36,776	40,008	43,190	46,392	49,625	52,924	56,274	59,731	63,397
50scens_ 13	33,945	37,424	40,862	44,284	47,744	51,229	54,762	58,327	61,944	65,622
50scens_ 14	34,203	37,779	41,335	44,843	48,362	51,876	55,410	58,987	62,654	66,439
50scens_ 15	36,570	40,913	45,362	49,888	54,550	59,396	64,503	69,825	75,495	81,829
50scens_ 16	34,483	38,050	41,573	45,033	48,475	51,897	55,325	58,750	62,165	65,556
50scens_ 17	34,283	37,783	41,210	44,578	47,945	51,306	54,684	58,054	61,386	64,638
50scens_ 18	34,209	37,743	41,208	44,603	47,968	51,289	54,595	57,905	61,170	64,293
50scens_ 19	35,315	39,246	43,221	47,229	51,346	55,567	59,911	64,373	69,025	73,873
50scens_ 20	34,092	37,635	41,109	44,528	47,942	51,351	54,787	58,235	61,716	65,162
50scens_ 21	33,435	36,812	40,164	43,502	46,859	50,215	53,581	56,933	60,288	63,647
50scens_ 22	32,925	36,064	39,110	42,069	44,994	47,892	50,789	53,686	56,608	59,554
50scens_ 23	32,914	36,116	39,214	42,254	45,299	48,355	51,451	54,562	57,704	60,869
50scens_ 24	35,005	38,747	42,403	45,998	49,585	53,158	56,723	60,255	63,734	67,188
50scens_ 25	33,248	36,565	39,821	43,029	46,240	49,450	52,690	55,954	59,280	62,690
50scens_ 26	34,867	38,751	42,673	46,611	50,624	54,711	58,880	63,102	67,398	71,824
50scens_ 27	35,150	38,959	42,763	46,559	50,407	54,273	58,140	62,000	65,933	69,978
50scens_ 28	33,950	37,415	40,830	44,226	47,666	51,144	54,679	58,254	61,928	65,827
50scens_ 29	34,955	38,568	42,090	45,520	48,903	52,242	55,560	58,887	62,269	65,743
50scens_ 30	37,173	41,672	46,210	50,774	55,387	60,010	64,625	69,200	73,827	78,143
50scens_ 31	35,351	39,319	43,329	47,376	51,525	55,759	60,117	64,595	69,294	74,274
50scens_ 32	34,300	37,980	41,638	45,256	48,885	52,510	56,149	59,803	63,446	67,068
50scens_ 33	35,050	38,839	42,607	46,329	50,053	53,771	57,496	61,255	65,087	68,991
50scens_ 34	35,043	38,780	42,469	46,091	49,710	53,314	56,936	60,596	64,308	68,093
50scens_ 35	33,598	37,124	40,677	44,264	47,942	51,696	55,553	59,501	63,596	67,930
50scens_ 36	33,525	36,931	40,285	43,607	46,975	50,411	53,957	57,590	61,361	65,301
50scens_ 37	34,957	38,769	42,647	46,569	50,578	54,644	58,781	62,970	67,210	71,462
50scens_ 38	37,068	41,488	46,028	50,635	55,321	60,027	64,775	69,532	74,295	79,103
50scens_ 39	35,558	39,450	43,338	47,199	51,060	54,871	58,642	62,391	66,102	69,765
50scens_ 40	33,681	37,108	40,494	43,844	47,223	50,659	54,181	57,751	61,428	65,326
50scens_ 41	34,919	38,726	42,564	46,413	50,308	54,229	58,219	62,315	66,601	71,139
50scens_ 42	34,397	37,960	41,472	44,951	48,451	51,955	55,519	59,160	62,924	66,952
50scens_ 43	35,167	39,099	43,070	47,041	51,056	55,125	59,301	63,576	68,036	72,818
50scens_ 44	34,734	38,731	42,898	47,185	51,700	56,480	61,540	66,776	72,187	77,801
50scens_ 45	33,059	36,406	39,750	43,107	46,529	49,992	53,507	57,075	60,734	64,395
50scens_ 46	33,750	37,168	40,526	43,826	47,115	50,397	53,696	56,990	60,254	63,466
50scens_ 47	34,701	38,338	41,916	45,428	48,912	52,339	55,718	59,064	62,358	65,688
50scens_ 48	33,888	37,372	40,785	44,126	47,435	50,706	53,953	57,169	60,316	63,362
50scens_ 49	34,693	38,442	42,192	45,948	49,765	53,632	57,547	61,479	65,456	69,464
50scens_ 50	33,813	37,313	40,789	44,230	47,678	51,120	54,575	58,048	61,575	65,161
Minimum	32,914	36,064	39,110	42,069	44,994	47,892	50,746	53,541	56,295	59,015

Appendix G

G.2 50 Stochastic Scenarios Results

For each randomly-generated scenario tested, the following table shows the projected statutory surplus at the end of each calendar year:

	Results shown are in \$1,000's									
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Level	62,143	64,705	67,221	69,688	72,082	74,423	76,725	79,011	81,235	83,428
50scens_ 1	80,591	85,001	89,451	93,979	98,578	103,303	108,173	113,147	118,132	123,025
50scens_ 2	71,242	76,089	81,244	86,642	92,206	97,898	103,722	109,692	115,818	122,020
50scens_ 3	65,062	67,854	70,580	73,268	75,901	78,512	81,160	83,883	86,839	90,248
50scens_ 4	73,552	78,527	83,586	88,622	93,582	98,476	103,279	108,016	112,595	116,889
50scens_ 5	77,925	82,462	87,032	91,632	96,301	101,084	106,001	111,056	116,269	121,849
50scens_ 6	66,801	71,260	76,006	81,049	86,418	92,207	98,597	105,520	112,904	120,848
50scens_ 7	73,923	78,069	82,164	86,177	90,076	93,885	97,597	101,235	104,765	108,260
50scens_ 8	73,225	78,584	84,123	89,773	95,493	101,255	107,035	112,817	118,448	123,728
50scens_ 9	74,639	78,762	82,931	87,129	91,297	95,408	99,454	103,438	107,274	110,884
50scens_ 10	61,727	64,455	67,233	70,043	72,871	75,762	78,764	81,859	85,106	88,560
50scens_ 11	66,051	69,252	72,410	75,509	78,522	81,499	84,494	87,515	90,498	93,406
50scens_ 12	67,199	71,104	75,108	79,174	83,291	87,468	91,755	96,188	100,776	105,651
50scens_ 13	69,310	72,992	76,713	80,446	84,143	87,812	91,462	95,118	98,738	102,359
50scens_ 14	70,265	74,185	78,256	82,451	86,740	91,121	95,645	100,348	105,241	110,442
50scens_ 15	88,620	95,797	103,451	111,631	120,485	130,084	140,247	150,882	162,148	174,168
50scens_ 16	68,916	72,220	75,501	78,782	82,078	85,425	88,892	92,525	96,458	100,822
50scens_ 17	67,815	70,901	73,942	76,936	79,849	82,702	85,513	88,309	91,058	93,809
50scens_ 18	67,306	70,219	73,078	75,877	78,596	81,258	83,857	86,403	88,916	91,522
50scens_ 19	78,764	83,633	88,495	93,313	98,019	102,606	107,056	111,401	115,559	119,509
50scens_ 20	68,543	71,921	75,346	78,786	82,196	85,586	88,980	92,408	95,846	99,346
50scens_ 21	66,967	70,197	73,362	76,452	79,455	82,401	85,325	88,267	91,179	94,059
50scens_ 22	62,497	65,438	68,404	71,408	74,440	77,507	80,627	83,796	87,036	90,440
50scens_ 23	64,044	67,264	70,543	73,871	77,217	80,608	84,116	87,742	91,505	95,597
50scens_ 24	70,626	74,018	77,422	80,842	84,281	87,798	91,448	95,268	99,289	103,599
50scens_ 25	66,159	69,682	73,268	76,899	80,545	84,203	87,871	91,550	95,209	98,858
50scens_ 26	76,356	80,930	85,574	90,320	95,140	99,970	104,783	109,574	114,239	118,722
50scens_ 27	74,048	78,063	82,068	86,076	90,047	94,008	98,038	102,165	106,381	110,794
50scens_ 28	69,851	73,906	77,990	82,053	86,042	89,962	93,821	97,651	101,405	104,997
50scens_ 29	69,274	72,838	76,472	80,182	83,953	87,889	92,056	96,345	100,688	105,030
50scens_ 30	82,389	86,495	90,490	94,374	98,160	101,899	105,592	109,250	112,811	116,396
50scens_ 31	79,368	84,536	89,799	95,139	100,557	106,117	111,864	117,824	123,931	130,247
50scens_ 32	70,681	74,265	77,858	81,493	85,186	88,943	92,756	96,618	100,528	104,468
50scens_ 33	72,895	76,783	80,701	84,660	88,630	92,598	96,562	100,511	104,363	108,145
50scens_ 34	71,887	75,640	79,394	83,178	86,947	90,698	94,453	98,221	101,968	105,675
50scens_ 35	72,404	76,926	81,549	86,295	91,154	96,128	101,247	106,516	111,862	117,224
50scens_ 36	69,292	73,274	77,265	81,262	85,230	89,142	92,967	96,719	100,267	103,539
50scens_ 37	75,690	79,814	83,845	87,814	91,709	95,567	99,442	103,348	107,297	111,410
50scens_ 38	83,911	88,619	93,211	97,727	102,199	106,717	111,325	116,050	120,960	126,252
50scens_ 39	73,391	76,963	80,515	84,067	87,600	91,138	94,684	98,247	101,854	105,481
50scens_ 40	69,362	73,551	77,933	82,520	87,299	92,248	97,370	102,662	108,123	113,783
50scens_ 41	75,776	80,369	84,947	89,533	94,080	98,566	102,980	107,297	111,406	115,304
50scens_ 42	71,108	75,491	80,229	85,299	90,688	96,429	102,524	108,908	115,549	122,379
50scens_ 43	77,776	82,758	87,763	92,807	97,874	102,941	107,992	113,054	118,072	123,242
50scens_ 44	83,471	89,105	94,703	100,296	105,828	111,268	116,634	122,010	127,370	132,678
50scens_ 45	68,027	71,604	75,154	78,655	82,062	85,409	88,732	92,042	95,279	98,564
50scens_ 46	66,650	69,811	72,958	76,099	79,239	82,394	85,585	88,841	92,154	95,558
50scens_ 47	69,110	72,641	76,274	79,965	83,690	87,457	91,265	95,118	98,982	102,824
50scens_ 48	66,328	69,202	72,047	74,887	77,704	80,542	83,490	86,574	89,851	93,441
50scens_ 49	73,458	77,440	81,456	85,525	89,619	93,701	97,775	101,852	105,850	109,877
50scens_ 50	68,769	72,460	76,300	80,265	84,329	88,482	92,713	97,011	101,337	105,695
Minimum	61,727	64,455	67,233	70,043	72,871	75,762	78,764	81,859	85,106	88,560

Appendix G

G.2 50 Stochastic Scenarios Results

For each randomly-generated scenario tested, the following table shows the projected statutory surplus at the end of each calendar year:

Results shown are in \$1,000's										
	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Level	85,599	87,752	89,894	92,022	94,139	96,253	98,366	100,482	102,607	104,745
50scens_ 1	127,870	132,707	137,497	142,215	146,844	151,351	155,758	160,146	164,583	169,237
50scens_ 2	128,139	134,022	139,672	145,206	150,704	156,159	161,604	167,067	172,530	178,082
50scens_ 3	93,971	98,134	102,731	107,803	113,451	119,744	126,835	134,511	142,567	151,119
50scens_ 4	120,964	124,779	128,425	131,993	135,490	138,939	142,365	145,790	149,229	152,699
50scens_ 5	127,771	134,022	140,622	147,547	154,678	161,990	169,499	177,149	184,858	192,390
50scens_ 6	129,153	137,668	146,477	155,650	165,127	174,910	184,931	195,138	205,436	215,652
50scens_ 7	111,763	115,322	118,977	122,743	126,629	130,636	134,767	139,005	143,339	147,753
50scens_ 8	128,791	133,662	138,443	143,229	148,081	153,082	158,268	163,639	169,240	175,033
50scens_ 9	114,361	117,707	120,944	124,109	127,206	130,263	133,315	136,420	139,690	143,292
50scens_ 10	92,141	95,883	99,774	103,792	107,950	112,233	116,644	121,200	125,887	130,709
50scens_ 11	96,279	99,145	102,042	105,034	108,159	111,412	114,786	118,315	122,094	126,191
50scens_ 12	110,717	115,965	121,435	127,163	133,201	139,517	146,035	152,701	159,443	166,140
50scens_ 13	106,016	109,724	113,475	117,274	121,146	125,114	129,210	133,435	137,863	142,636
50scens_ 14	115,831	121,336	127,003	132,831	138,799	144,941	151,261	157,745	164,537	171,787
50scens_ 15	186,930	200,429	214,361	228,515	242,569	256,248	269,715	283,090	296,081	308,321
50scens_ 16	105,534	110,720	116,316	122,243	128,510	135,115	141,989	149,027	156,247	163,693
50scens_ 17	96,564	99,331	102,115	104,906	107,714	110,541	113,379	116,249	119,273	122,532
50scens_ 18	94,197	96,940	99,760	102,681	105,736	108,919	112,253	115,753	119,488	123,496
50scens_ 19	123,405	127,284	131,188	135,155	139,195	143,364	147,737	152,313	157,136	162,330
50scens_ 20	102,910	106,527	110,221	114,025	117,936	121,932	126,007	130,154	134,400	138,755
50scens_ 21	96,936	99,811	102,685	105,561	108,447	111,355	114,282	117,238	120,274	123,452
50scens_ 22	93,933	97,468	101,034	104,656	108,382	112,185	116,078	120,128	124,370	128,854
50scens_ 23	99,891	104,246	108,619	112,972	117,276	121,532	125,700	129,810	133,836	137,599
50scens_ 24	108,101	112,823	117,767	122,881	128,135	133,502	138,968	144,507	150,137	155,951
50scens_ 25	102,512	106,170	109,850	113,602	117,490	121,573	125,931	130,580	135,594	141,011
50scens_ 26	123,074	127,289	131,374	135,301	139,074	142,774	146,468	150,212	154,063	158,057
50scens_ 27	115,389	120,205	125,229	130,430	135,874	141,545	147,386	153,412	159,590	165,856
50scens_ 28	108,476	111,904	115,330	118,774	122,234	125,721	129,237	132,775	136,340	139,934
50scens_ 29	109,346	113,642	117,932	122,219	126,491	130,674	134,755	138,820	142,957	147,311
50scens_ 30	120,057	123,811	127,646	131,546	135,505	139,514	143,603	147,819	152,184	156,724
50scens_ 31	136,756	143,373	150,115	157,073	164,361	171,925	179,608	187,381	195,211	203,032
50scens_ 32	108,442	112,449	116,503	120,646	124,906	129,285	133,959	139,132	144,924	151,385
50scens_ 33	111,940	115,763	119,633	123,570	127,569	131,661	135,914	140,396	145,217	150,505
50scens_ 34	109,369	113,062	116,746	120,424	124,137	127,904	131,703	135,533	139,407	143,350
50scens_ 35	122,656	128,305	134,184	140,212	146,313	152,480	158,715	165,003	171,357	177,833
50scens_ 36	106,696	109,799	112,878	115,916	118,882	121,812	124,754	127,748	130,821	134,030
50scens_ 37	115,642	120,102	124,881	130,010	135,562	141,518	147,855	154,571	161,799	169,645
50scens_ 38	131,808	137,610	143,711	150,129	156,875	163,908	171,168	178,596	186,084	193,497
50scens_ 39	109,053	112,542	115,978	119,375	122,756	126,160	129,619	133,151	136,795	140,651
50scens_ 40	119,598	125,455	131,290	137,092	142,861	148,634	154,453	160,410	166,633	173,401
50scens_ 41	119,103	122,880	126,645	130,367	134,099	137,891	141,743	145,658	149,621	153,583
50scens_ 42	129,349	136,388	143,491	150,650	157,786	164,842	171,805	178,759	185,771	192,852
50scens_ 43	128,598	134,172	140,010	146,018	152,146	158,443	164,955	171,679	178,582	185,523
50scens_ 44	137,942	143,154	148,321	153,476	158,640	163,860	169,259	174,948	181,029	187,695
50scens_ 45	101,931	105,339	108,774	112,278	115,887	119,594	123,388	127,274	131,307	135,564
50scens_ 46	99,037	102,631	106,355	110,187	114,092	118,061	122,084	126,139	130,239	134,565
50scens_ 47	106,589	110,230	113,809	117,363	120,903	124,479	128,131	131,887	135,796	139,922
50scens_ 48	97,199	101,065	105,031	109,109	113,331	117,704	122,178	126,712	131,340	136,033
50scens_ 49	114,004	118,274	122,711	127,321	132,157	137,273	142,694	148,514	154,995	162,244
50scens_ 50	110,079	114,412	118,679	122,911	127,122	131,375	135,741	140,267	144,976	149,876
Minimum	92,141	95,883	99,760	102,681	105,736	108,919	112,253	115,753	119,273	122,532

Appendix G

G.2 50 Stochastic Scenarios Results

For each randomly-generated scenario tested, the following table shows the projected statutory surplus at the end of each calendar year:

	Results shown are in \$1,000's									
	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
Level	106,901	109,076	111,273	113,491	115,730	117,997	120,294	122,624	124,990	127,394
50scens_ 1	174,128	179,250	184,635	190,286	196,191	202,375	208,950	216,022	223,615	231,821
50scens_ 2	183,962	190,496	197,741	205,585	214,042	223,165	232,943	243,489	254,889	267,287
50scens_ 3	160,124	169,521	179,256	189,199	199,252	209,248	219,066	228,967	239,184	249,648
50scens_ 4	156,226	159,844	163,549	167,287	171,073	174,966	178,996	183,277	187,925	193,011
50scens_ 5	199,775	207,040	214,231	221,440	228,804	236,350	244,025	251,907	260,100	268,684
50scens_ 6	226,082	237,018	248,547	260,701	273,336	286,434	300,143	314,637	330,123	346,665
50scens_ 7	152,252	156,825	161,465	166,196	171,024	175,964	181,035	186,264	191,722	197,563
50scens_ 8	180,998	187,269	193,922	200,955	208,324	215,971	223,968	232,461	241,625	251,713
50scens_ 9	147,142	151,247	155,611	160,269	165,298	170,719	176,545	182,728	189,289	196,383
50scens_ 10	135,659	140,704	145,846	151,098	156,454	161,918	167,474	173,115	178,896	184,859
50scens_ 11	130,460	134,866	139,399	144,037	148,763	153,616	158,617	163,747	168,974	174,368
50scens_ 12	172,930	179,893	187,023	194,266	201,593	209,075	216,761	224,626	232,671	240,930
50scens_ 13	147,677	152,906	158,275	163,772	169,415	175,204	181,095	187,079	193,073	198,934
50scens_ 14	179,611	188,317	197,914	208,272	219,317	231,046	243,231	255,701	268,352	281,086
50scens_ 15	319,891	330,850	341,339	351,363	361,021	370,422	379,586	388,737	398,133	407,964
50scens_ 16	171,359	179,185	187,231	195,522	204,026	212,581	221,205	230,192	239,672	249,671
50scens_ 17	125,941	129,533	133,367	137,485	141,876	146,522	151,473	156,680	162,080	167,708
50scens_ 18	127,693	132,106	136,730	141,538	146,563	151,832	157,335	163,063	169,045	175,383
50scens_ 19	167,775	173,431	179,255	185,215	191,335	197,667	204,183	210,875	217,738	224,601
50scens_ 20	143,199	147,727	152,305	156,916	161,633	166,542	171,638	176,918	182,458	188,377
50scens_ 21	126,735	130,131	133,633	137,221	140,910	144,723	148,679	152,755	156,943	161,269
50scens_ 22	133,585	138,573	143,840	149,464	155,444	161,752	168,336	175,083	181,888	188,637
50scens_ 23	141,290	145,178	149,339	153,832	158,668	163,876	169,489	175,431	181,696	188,302
50scens_ 24	161,941	168,094	174,492	181,142	187,927	194,810	201,750	208,711	215,707	222,696
50scens_ 25	146,749	152,916	159,517	166,500	173,796	181,344	189,069	196,932	204,930	213,039
50scens_ 26	162,199	166,509	171,027	175,786	180,727	185,831	191,110	196,575	202,220	207,986
50scens_ 27	172,268	178,921	185,870	192,992	200,314	208,160	216,685	225,940	236,060	247,246
50scens_ 28	143,574	147,295	151,114	155,062	159,175	163,478	168,022	172,857	178,060	183,775
50scens_ 29	151,855	156,569	161,454	166,469	171,607	176,864	182,208	187,632	193,106	198,593
50scens_ 30	161,430	166,279	171,270	176,435	181,771	187,275	192,932	198,729	204,661	210,691
50scens_ 31	210,974	219,175	227,701	236,440	245,184	253,911	262,795	271,904	281,309	291,094
50scens_ 32	158,293	165,565	173,431	182,063	191,431	201,580	212,283	223,176	234,183	245,656
50scens_ 33	156,103	162,017	168,233	174,699	181,416	188,357	195,460	202,771	210,255	218,025
50scens_ 34	147,387	151,552	155,872	160,376	165,083	170,008	175,230	180,826	186,929	193,773
50scens_ 35	184,455	191,135	197,851	204,632	211,497	218,459	225,570	232,875	240,388	248,082
50scens_ 36	137,359	140,826	144,450	148,264	152,287	156,527	160,988	165,699	170,761	176,226
50scens_ 37	177,948	186,577	195,437	204,434	213,504	222,627	231,750	240,830	249,715	258,294
50scens_ 38	200,950	208,578	216,446	224,588	232,988	241,587	250,321	259,139	268,047	277,035
50scens_ 39	144,722	149,020	153,484	158,041	162,677	167,394	172,196	177,067	181,970	186,868
50scens_ 40	180,706	188,684	197,452	206,998	217,329	228,415	240,237	252,705	265,663	279,092
50scens_ 41	157,582	161,651	165,813	170,060	174,332	178,620	182,951	187,329	191,743	196,188
50scens_ 42	200,074	207,389	214,665	221,807	228,834	235,865	242,914	249,901	256,850	263,767
50scens_ 43	192,480	199,440	206,452	213,608	220,897	228,272	235,629	242,958	250,268	257,494
50scens_ 44	194,888	202,607	210,868	219,632	228,886	238,571	248,606	258,966	269,668	280,624
50scens_ 45	139,974	144,557	149,344	154,396	159,819	165,712	172,147	179,103	186,497	194,236
50scens_ 46	139,137	143,885	148,764	153,797	158,999	164,302	169,653	175,097	180,687	186,362
50scens_ 47	144,265	148,820	153,524	158,381	163,392	168,533	173,767	179,070	184,404	189,709
50scens_ 48	140,808	145,762	150,867	156,037	161,268	166,534	171,828	177,167	182,525	187,881
50scens_ 49	169,964	178,002	186,291	194,845	203,703	212,808	222,048	231,302	240,363	249,147
50scens_ 50	154,933	160,132	165,428	170,797	176,256	181,831	187,513	193,286	199,163	205,210
Minimum	125,941	129,533	133,367	137,221	140,910	144,723	148,679	152,755	156,943	161,269

Appendix G

G.3 Line of Business Comparison

The following table shows the projected statutory surplus at the end of each calendar year by line of business under the Level Scenario:

	Results shown are in \$1,000's									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Level	170	2,557	5,533	8,725	12,071	15,641	19,184	22,790	26,295	29,736
Life Only	6	290	677	1,049	1,405	1,791	2,128	2,510	2,844	3,154
Health Only	162	2,253	4,827	7,633	10,610	13,777	16,968	20,175	23,329	26,446
Exhibit 7	2	13	25	37	49	61	71	83	92	99
Annuities	1	6	15	25	36	51	63	78	91	102
LOB Total	170	2,562	5,545	8,745	12,099	15,679	19,231	22,845	26,357	29,802

When the model is broken out by line of business there are differences in the handling of taxes, AVR, and IMR due to the allocation of various items such as assets and DAC taxes which then affect reinvestments and future tax-loss carryforwards.

Appendix G

G.3 Line of Business Comparison

The following table shows the projected statutory surplus at the end of each calendar year by line of business under the Level Scenario:

	Results shown are in \$1,000's									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Level	33,034	36,229	39,326	42,333	45,302	48,224	51,116	53,979	56,780	59,494
Life Only	3,395	3,583	3,734	3,865	3,975	4,079	4,185	4,301	4,434	4,511
Health Only	29,498	32,501	35,437	38,304	41,153	43,963	46,740	49,481	52,169	54,794
Exhibit 7	105	111	116	121	126	131	137	142	149	152
Annuities	108	114	120	126	132	138	145	152	160	165
LOB Total	33,106	36,309	39,407	42,415	45,386	48,311	51,207	54,075	56,912	59,622

When the model is broken out by line of business there are differences in the handling of taxes, AVR, and IMR due to the allocation of various items such as assets and DAC taxes which then affect reinvestments and future tax-loss carryforwards.

Appendix G

G.3 Line of Business Comparison

The following table shows the projected statutory surplus at the end of each calendar year by line of business under the Level Scenario:

	Results shown are in \$1,000's									
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Level	62,143	64,705	67,221	69,688	72,082	74,423	76,725	79,011	81,235	83,428
Life Only	4,576	4,615	4,655	4,699	4,726	4,751	4,778	4,822	4,856	4,894
Health Only	57,366	59,880	62,348	64,766	67,130	69,445	71,716	73,950	76,141	78,302
Exhibit 7	156	159	162	164	167	169	172	174	177	179
Annuities	169	173	177	181	184	188	191	195	199	203
LOB Total	62,268	64,827	67,342	69,811	72,207	74,553	76,857	79,141	81,373	83,578

When the model is broken out by line of business there are differences in the handling of taxes, AVR, and IMR due to the allocation of various items such as assets and DAC taxes which then affect reinvestments and future tax-loss carryforwards.

Appendix G

G.3 Line of Business Comparison

The following table shows the projected statutory surplus at the end of each calendar year by line of business under the Level Scenario:

	Results shown are in \$1,000's									
	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Level	85,599	87,752	89,894	92,022	94,139	96,253	98,366	100,482	102,607	104,745
Life Only	4,935	4,976	5,026	5,082	5,142	5,207	5,276	5,349	5,426	5,503
Health Only	80,436	82,546	84,637	86,711	88,771	90,824	92,872	94,921	96,974	99,035
Exhibit 7	182	184	187	190	192	195	198	201	204	207
Annuities	206	210	214	218	222	226	230	235	239	243
LOB Total	85,760	87,917	90,064	92,201	94,328	96,452	98,577	100,706	102,842	104,988

When the model is broken out by line of business there are differences in the handling of taxes, AVR, and IMR due to the allocation of various items such as assets and DAC taxes which then affect reinvestments and future tax-loss carryforwards.

Appendix G

G.3 Line of Business Comparison

The following table shows the projected statutory surplus at the end of each calendar year by line of business under the Level Scenario:

	Results shown are in \$1,000's									
	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
Level	106,901	109,076	111,273	113,491	115,730	117,997	120,294	122,624	124,990	127,394
Life Only	5,584	5,669	5,757	5,847	5,937	6,029	6,123	6,220	6,318	6,417
Health Only	101,109	103,198	105,306	107,435	109,587	111,765	113,972	116,210	118,481	120,787
Exhibit 7	210	214	217	220	224	228	231	235	239	243
Annuities	248	253	257	262	267	272	277	282	288	293
LOB Total	107,151	109,333	111,537	113,765	116,015	118,294	120,603	122,947	125,326	127,740

When the model is broken out by line of business there are differences in the handling of taxes, AVR, and IMR due to the allocation of various items such as assets and DAC taxes which then affect reinvestments and future tax-loss carryforwards.

Appendix G

G.4 Sensitivity Test Results

The following table shows the projected statutory surplus at the end of each calendar year for the sensitivity tests under the Level scenario, :

	Results shown are in \$1,000's									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Adverse Lapses	159	2,516	5,472	8,636	11,958	15,496	19,003	22,568	26,026	29,412
Higher Morbidity/Mortality	-117	1,342	3,395	5,686	8,159	10,873	13,577	16,358	19,051	21,692
Higher Lapses/Morbidity/Mortality	-131	1,301	3,335	5,598	8,048	10,730	13,399	16,140	18,785	21,371
Lower Rate Increases	170	2,514	5,372	8,370	11,448	14,684	17,829	20,979	23,975	26,858
Higher Expenses	75	2,153	4,853	7,779	10,865	14,183	17,478	20,843	24,112	27,322
Lower Spreads	170	2,551	5,512	8,682	11,999	15,532	19,028	22,581	26,021	29,383
Higher Defaults	170	2,556	5,531	8,722	12,065	15,633	19,172	22,775	26,275	29,711
Minimum	-131	1,301	3,335	5,598	8,048	10,730	13,399	16,140	18,785	21,371

Appendix G

G.4 Sensitivity Test Results

The following table shows the projected statutory surplus at the end of each calendar year for the sensitivity tests under the Level scenario, :

	Results shown are in \$1,000's									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Adverse Lapses	32,652	35,780	38,804	41,731	44,610	47,434	50,222	52,975	55,659	58,251
Higher Morbidity/Mortality	24,195	26,608	28,938	31,192	33,409	35,580	37,723	39,840	41,896	43,869
Higher Lapses/Morbidity/Mortality	23,815	26,161	28,417	30,590	32,715	34,788	36,827	38,831	40,769	42,617
Lower Rate Increases	29,550	32,100	34,518	36,816	39,038	41,178	43,258	45,281	47,218	49,046
Higher Expenses	30,392	33,364	36,243	39,037	41,794	44,504	47,186	49,840	52,432	54,939
Lower Spreads	32,587	35,680	38,670	41,567	44,421	47,224	49,993	52,730	55,394	57,958
Higher Defaults	33,009	36,203	39,297	42,302	45,266	48,183	51,069	53,926	56,719	59,425
Minimum	23,815	26,161	28,417	30,590	32,715	34,788	36,827	38,831	40,769	42,617

Appendix G

G.4 Sensitivity Test Results

The following table shows the projected statutory surplus at the end of each calendar year for the sensitivity tests under the Level scenario, :

	Results shown are in \$1,000's									
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Adverse Lapses	60,773	63,203	65,580	67,905	70,151	72,342	74,491	76,620	78,687	80,720
Higher Morbidity/Mortality	45,780	47,608	49,391	51,129	52,795	54,411	55,991	57,558	59,073	60,562
Higher Lapses/Morbidity/Mortality	44,400	46,092	47,734	49,326	50,842	52,304	53,727	55,132	56,485	57,809
Lower Rate Increases	50,791	52,434	54,017	55,542	56,985	58,370	59,712	61,037	62,310	63,553
Higher Expenses	57,383	59,740	62,051	64,315	66,506	68,645	70,745	72,829	74,856	76,849
Lower Spreads	60,451	62,852	65,202	67,501	69,720	71,883	74,003	76,103	78,139	80,137
Higher Defaults	62,067	64,620	67,126	69,584	71,967	74,297	76,572	78,821	81,023	83,203
Minimum	44,400	46,092	47,734	49,326	50,842	52,304	53,727	55,132	56,485	57,809

Appendix G

G.4 Sensitivity Test Results

The following table shows the projected statutory surplus at the end of each calendar year for the sensitivity tests under the Level scenario, :

	Results shown are in \$1,000's									
	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Adverse Lapses	82,729	84,720	86,698	88,663	90,618	92,569	94,520	96,474	98,437	100,416
Higher Morbidity/Mortality	62,025	63,474	64,912	66,339	67,756	69,170	70,583	71,998	73,422	74,860
Higher Lapses/Morbidity/Mortality	59,106	60,387	61,657	62,916	64,165	65,410	66,656	67,904	69,162	70,434
Lower Rate Increases	64,776	65,988	67,197	68,405	69,612	70,827	72,054	73,297	74,563	75,857
Higher Expenses	78,820	80,773	82,715	84,643	86,559	88,471	90,382	92,294	94,214	96,147
Lower Spreads	82,109	84,060	85,994	87,911	89,813	91,706	93,594	95,479	97,368	99,265
Higher Defaults	85,360	87,499	89,627	91,740	93,843	95,941	98,039	100,139	102,247	104,369
Minimum	59,106	60,387	61,657	62,916	64,165	65,410	66,656	67,904	69,162	70,434

Appendix G

G.4 Sensitivity Test Results

The following table shows the projected statutory surplus at the end of each calendar year for the sensitivity tests under the Level scenario, :

	Results shown are in \$1,000's									
	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
Adverse Lapses	102,413	104,430	106,471	108,535	110,621	112,736	114,882	117,062	119,279	121,536
Higher Morbidity/Mortality	76,314	77,784	79,274	80,780	82,303	83,848	85,416	87,010	88,634	90,291
Higher Lapses/Morbidity/Mortality	71,724	73,033	74,362	75,709	77,075	78,464	79,877	81,317	82,789	84,294
Lower Rate Increases	77,182	78,539	79,928	81,350	82,800	84,286	85,806	87,362	88,957	90,593
Higher Expenses	98,095	100,061	102,047	104,052	106,075	108,123	110,198	112,304	114,442	116,616
Lower Spreads	101,174	103,097	105,035	106,989	108,958	110,947	112,960	114,998	117,066	119,165
Higher Defaults	106,508	108,665	110,844	113,044	115,265	117,512	119,789	122,099	124,443	126,827
Minimum	71,724	73,033	74,362	75,709	77,075	78,464	79,877	81,317	82,789	84,294

Appendix G

G.5 Health Gross Premium Valuation

The following shows the results of a Gross Premium Valuation of the Health in force. The same liability model assumptions were used as those used in Cash Flow Testing:

A. Projected Liability Cashflows (in 1,000s)

Calendar Year	Individual Capped Cancer	Individual Unlimited Cancer	Individual Accident	Individual Intensive Care	Individual Lump Sum	Individual Other	ADB	Individual Return of Premium	Individual Critical Illness	Group Dental	Group Other	Individual Total	Group Total	Ind & Group Total
2016*	13	14	2	120	23	-41	-2	-69	13	12	13	73	25	98
2017	840	-35	285	336	128	215	-9	-195	35	7	4	1,599	11	1,610
2018	1,403	54	307	297	129	284	-9	-100	28	37	16	2,393	52	2,445
2019	1,488	133	240	261	103	219	-9	-195	22	34	11	2,263	45	2,307
2020	1,645	152	188	232	82	169	-8	-162	16	29	2	2,313	31	2,344
2021	1,827	132	146	207	63	128	-8	-129	11	25	-19	2,377	6	2,383
2022	1,904	111	112	184	46	94	-8	-92	8	21	-20	2,359	2	2,361
2023	1,885	90	83	163	30	66	-8	-71	6	18	-31	2,245	-13	2,232
2024	1,861	69	59	144	15	43	-8	-63	4	16	-41	2,124	-25	2,099
2025	1,829	49	39	126	2	23	-7	-85	2	14	-50	1,977	-36	1,941
2026	1,794	28	21	109	-10	7	-7	-54	0	13	-59	1,889	-46	1,843
2027	1,752	8	6	93	-21	-7	-7	-60	-1	12	-68	1,763	-57	1,706
2028	1,706	-12	-7	78	-31	-19	-6	-13	-1	10	-81	1,694	-71	1,623
2029	1,657	-32	-19	64	-40	-28	-6	-3	-2	9	-80	1,592	-71	1,521
2030	1,604	-51	-28	51	-48	-35	-6	-25	-3	8	-86	1,459	-78	1,381
2031	1,549	-70	-36	39	-55	-41	-5	-2	-3	7	-91	1,375	-84	1,292
2032	1,491	-88	-42	28	-62	-46	-5	-1	-4	6	-95	1,273	-89	1,184
2033	1,432	-105	-47	18	-67	-49	-5	0	-4	6	-99	1,173	-93	1,080
2034	1,370	-122	-51	8	-72	-51	-4	0	-4	5	-102	1,075	-97	978
2035	1,308	-137	-54	-1	-76	-53	-4	0	-4	4	-104	980	-100	880
2036	1,244	-151	-56	-9	-79	-53	-4	-1	-4	3	-106	887	-103	784
2037	1,179	-164	-58	-16	-82	-54	-3	0	-4	3	-107	798	-104	694
2038	1,114	-176	-59	-22	-84	-53	-3	0	-4	2	-107	713	-105	607
2039	1,049	-187	-59	-28	-85	-53	-3	0	-4	2	-107	630	-105	525
2040	984	-197	-59	-32	-86	-52	-2	0	-4	1	-107	552	-105	447
2041	920	-205	-59	-37	-86	-50	-2	0	-4	1	-106	477	-105	373
2042	858	-212	-58	-40	-86	-49	-2	0	-4	1	-104	407	-103	304
2043	796	-217	-57	-43	-85	-47	-2	0	-4	1	-102	342	-102	240
2044	737	-221	-56	-45	-83	-45	-1	0	-4	0	-100	281	-100	181
2045	679	-224	-55	-47	-81	-43	-1	0	-4	0	-98	225	-98	127
2046	624	-225	-53	-48	-79	-41	-1	0	-4	0	-95	174	-95	79
2047	571	-225	-51	-48	-76	-39	-1	0	-4	0	-91	128	-92	36
2048	521	-223	-49	-49	-73	-36	-1	0	-4	0	-88	87	-88	-2
2049	473	-220	-47	-48	-70	-34	0	0	-4	0	-84	51	-84	-34
2050	429	-216	-45	-48	-66	-31	0	0	-3	0	-81	20	-81	-61
2051	387	-210	-43	-47	-62	-29	0	0	-3	0	-77	-6	-77	-83
2052	349	-202	-41	-45	-58	-27	0	0	-3	0	-73	-28	-73	-101
2053	313	-194	-38	-44	-54	-24	0	0	-3	0	-69	-46	-69	-114
2054	279	-185	-36	-42	-50	-22	0	0	-3	0	-65	-59	-65	-124
2055	249	-175	-34	-40	-46	-20	0	0	-3	0	-61	-69	-61	-130
2056	221	-164	-32	-39	-42	-18	0	0	-2	0	-57	-76	-57	-133
2057	195	-153	-30	-37	-38	-16	0	0	-2	0	-53	-80	-53	-133
2058	172	-141	-28	-35	-34	-14	0	0	-2	0	-49	-82	-49	-131
2059	150	-129	-26	-33	-31	-12	0	0	-2	0	-46	-82	-46	-128
2060	131	-117	-24	-31	-27	-11	0	0	-1	0	-42	-81	-42	-123
2061	113	-106	-22	-29	-24	-10	0	0	-1	0	-39	-78	-39	-117
2062	98	-95	-21	-27	-21	-8	0	0	-1	0	-36	-75	-36	-111
2063	84	-84	-19	-25	-18	-7	0	0	-1	0	-33	-71	-33	-103
2064	71	-74	-17	-23	-16	-7	0	0	-1	0	-30	-66	-30	-96
2065	60	-64	-16	-21	-14	-6	0	0	-1	0	-27	-61	-27	-89
PV at Current Valuation Interest Rate	27,953	-1,421	723	1,807	-347	546	-112	-1,134	89	242	-1,399	28,105	-1,157	26,947
*Last quarter of 2016 only														
B. 9/30/2016 Statutory Reserve (in 1,000s)														
Reserve	16,923	1,484	378	580	3,621	1,491	128	1,311	14	105	1,245	25,931	1,350	27,281
C. Excess of Reserve over Discounted Value of Cash Flows (in 1,000s)														
Reserve Adequacy	44,876	63	1,101	2,387	3,274	2,037	16	177	103	347	-154	54,035	193	54,228

Sample Projection Results

H.1 Sample Projection Results

Complete sets of the output for the following 4 economic scenarios are provided on the following pages:

- (1) Deterministic #1 - Level
- (2) Stochastic #10 - Least Favorable Stochastic after 20 Years
- (3) Stochastic #21 - Least Favorable Stochastic after 50 Years

Reports Included for Each Scenario:

- Summary of Operations
- Balance Sheet
- Cash Flow
- Exhibit of Net Investment Income
- Scenario Term Structure
- Model Statistics

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	8,698,329	33,251,802	30,933,908	29,324,074	27,963,866	26,826,698	25,721,338	24,594,242	23,538,792	22,598,396
3	Net Investment Income	741,503	2,997,193	3,142,739	3,249,476	3,332,840	3,422,144	3,513,086	3,571,058	3,576,559	3,540,862
4	Amortization of interest maintenance reserve (IMR)	34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
6	Commissions and expense allowances on reinsurance ceded	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	9,511,628	36,502,156	34,299,700	32,761,488	31,452,394	30,363,868	29,345,850	28,287,614	27,226,900	26,237,216
10	Death Benefits	648,936	2,601,249	2,607,794	2,615,050	2,625,018	2,640,947	2,650,727	2,658,548	2,658,511	2,644,879
11	Matured endowments (excluding guaranteed annual pure endowments)	-	47,602	22,220	76,613	1,564	6,788	8,297	3,945	7,739	9,579
12	Annuity benefits	31,968	124,839	120,099	115,383	103,775	94,747	87,896	81,241	74,832	68,711
13	Disability benefits and benefits under accident and health contracts	3,982,083	14,851,850	13,945,373	13,442,035	12,840,095	12,404,335	11,978,848	11,619,781	11,306,489	11,037,577
15	Surrender benefits and other fund withdrawals for life contracts	274,984	1,120,117	1,146,347	1,171,243	1,189,609	1,203,581	1,213,813	1,220,699	1,224,973	1,226,690
19	Increase in aggregate reserves for life and accident and health contracts	287,314	1,549,061	1,403,849	700,829	423,081	14,127	(289,407)	(586,482)	(850,752)	(1,093,559)
20	Totals (Lines 10 to 19)	5,225,285	20,294,716	19,245,682	18,121,152	17,183,142	16,364,525	15,650,174	14,997,732	14,421,792	13,893,878
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,529,022	4,497,395	3,566,498	3,186,954	2,875,233	2,608,460	2,380,909	2,179,606	1,997,703	1,834,199
23	General insurance expenses	2,405,779	7,897,127	6,946,625	6,606,855	6,315,705	6,074,153	5,843,139	5,612,641	5,385,837	5,171,850
24	Insurance taxes, licenses and fees, excluding federal income taxes	227,665	855,372	794,569	752,157	716,241	686,260	657,947	629,853	602,434	576,782
25	Increase in loading on deferred and uncollected premiums	(128,007)	(142,842)	(34,471)	(18,899)	(20,443)	(9,006)	(541)	(7,248)	(19,201)	(5,682)
28	Totals (Lines 20 to 27)	9,259,745	33,401,768	30,518,902	28,648,220	27,069,878	25,724,392	24,531,628	23,412,584	22,388,564	21,471,026
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	251,883	3,100,386	3,780,796	4,113,268	4,382,518	4,639,476	4,814,223	4,875,031	4,838,336	4,766,189
30	Dividends to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	248,330	3,085,776	3,767,202	4,100,637	4,370,798	4,628,621	4,804,190	4,865,777	4,829,818	4,758,366
32	Federal income taxes incurred (excluding tax on capital gains)	36,056	618,818	781,520	892,081	1,003,894	1,126,772	1,221,318	1,277,341	1,305,912	1,320,557
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	212,274	2,466,959	2,985,682	3,208,556	3,366,903	3,501,849	3,582,872	3,588,436	3,523,906	3,437,809
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	-	(5,836)	(14,065)	(21,118)	(27,772)	(34,662)	(43,247)	(49,679)	(59,196)	(73,572)
35	Net Income (Line 33 plus Line 34)	212,274	2,461,123	2,971,617	3,187,438	3,339,131	3,467,186	3,539,626	3,538,757	3,464,710	3,364,236
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	(8)	170,222	2,556,890	5,532,707	8,724,795	12,070,509	15,640,654	19,183,850	22,789,854	26,294,888
37	Net Income (Line 35)	212,274	2,461,123	2,971,617	3,187,438	3,339,131	3,467,186	3,539,626	3,538,757	3,464,710	3,364,236
44	Change in asset valuation reserve	(42,042)	(74,461)	4,207	4,651	6,576	102,969	3,573	67,247	40,338	76,958
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	170,233	2,386,661	2,975,824	3,192,089	3,345,707	3,570,155	3,543,199	3,606,004	3,505,048	3,441,195
55	Capital and surplus, as of statement date (Lines 36+54)	170,225	2,556,884	5,532,714	8,724,796	12,070,502	15,640,664	19,183,852	22,789,854	26,294,902	29,736,082

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	21,681,174	20,770,088	19,913,364	19,086,178	18,315,148	17,571,316	16,819,100	16,083,489	15,369,641	14,671,354
3	Net Investment Income	3,556,887	3,565,921	3,593,972	3,601,904	3,634,155	3,655,954	3,681,322	3,687,848	3,604,752	3,536,372
4	Amortization of interest maintenance reserve (IMR)	46,812	47,439	43,842	42,654	42,755	36,965	38,965	44,064	43,104	44,472
6	Commissions and expense allowances on reinsurance ceded	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	25,327,284	24,423,360	23,590,736	22,768,626	22,026,510	21,298,784	20,574,064	19,850,556	19,052,492	18,282,770
10	Death Benefits	2,622,038	2,603,884	2,591,150	2,567,611	2,546,851	2,539,177	2,517,938	2,488,220	2,458,707	2,419,824
11	Matured endowments (excluding guaranteed annual pure endowments)	4,955	3,469	6,143	11,221	2,917	3,958	6,658	1,980	4,570	2,214
12	Annuity benefits	62,916	57,471	52,388	47,669	43,307	39,289	35,602	32,226	29,144	26,339
13	Disability benefits and benefits under accident and health contracts	10,724,536	10,456,426	10,145,731	9,862,939	9,602,810	9,307,996	9,026,987	8,743,932	8,458,141	8,168,784
15	Surrender benefits and other fund withdrawals for life contracts	1,224,392	1,218,049	1,207,868	1,193,739	1,176,638	1,156,755	1,133,945	1,108,883	1,081,556	1,052,159
19	Increase in aggregate reserves for life and accident and health contracts	(1,214,829)	(1,373,920)	(1,471,204)	(1,594,032)	(1,681,935)	(1,742,822)	(1,834,641)	(1,903,574)	(1,953,478)	(1,977,560)
20	Totals (Lines 10 to 19)	13,424,007	12,965,380	12,532,077	12,089,146	11,690,586	11,304,354	10,886,489	10,471,668	10,078,639	9,691,760
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,686,089	1,558,260	1,443,546	1,336,302	1,236,155	1,144,295	1,057,924	977,502	902,290	831,056
23	General insurance expenses	4,972,819	4,774,242	4,588,784	4,406,659	4,229,014	4,069,332	3,906,217	3,746,627	3,588,963	3,427,316
24	Insurance taxes, licenses and fees, excluding federal income taxes	553,255	529,756	508,086	486,903	466,270	447,765	428,897	410,586	392,533	374,082
25	Increase in loading on deferred and uncollected premiums	(24,366)	(24,651)	(12,853)	(4,692)	6,051	(792)	6,477	3,345	2,193	3,507
28	Totals (Lines 20 to 27)	20,611,804	19,802,986	19,059,640	18,314,318	17,628,076	16,964,954	16,286,003	15,609,727	14,964,618	14,327,721
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,715,481	4,620,374	4,531,096	4,454,308	4,398,436	4,333,830	4,288,061	4,240,830	4,087,873	3,955,049
30	Dividends to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,708,305	4,613,802	4,525,083	4,448,812	4,393,415	4,329,246	4,283,878	4,237,015	4,084,395	3,951,880
32	Federal income taxes incurred (excluding tax on capital gains)	1,342,303	1,347,286	1,355,266	1,365,338	1,343,595	1,321,317	1,303,379	1,285,045	1,225,839	1,166,939
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,366,001	3,266,516	3,169,817	3,083,473	3,049,820	3,007,928	2,980,499	2,951,969	2,858,556	2,784,941
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(86,466)	(93,172)	(96,598)	(99,377)	(101,627)	(103,524)	(105,138)	(106,676)	(113,820)	(126,070)
35	Net Income (Line 33 plus Line 34)	3,279,536	3,173,344	3,073,219	2,984,096	2,948,193	2,904,405	2,875,361	2,845,293	2,744,737	2,658,871
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	29,736,072	33,034,064	36,228,992	39,325,952	42,333,468	45,302,468	48,223,960	51,115,960	53,979,032	56,779,696
37	Net Income (Line 35)	3,279,536	3,173,344	3,073,219	2,984,096	2,948,193	2,904,405	2,875,361	2,845,293	2,744,737	2,658,871
44	Change in asset valuation reserve	18,452	21,603	23,744	23,429	20,808	17,096	16,642	17,781	55,935	55,190
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,297,988	3,194,947	3,096,963	3,007,525	2,969,001	2,921,501	2,892,003	2,863,075	2,800,672	2,714,061
55	Capital and surplus, as of statement date (Lines 36+54)	33,034,060	36,229,012	39,325,956	42,333,476	45,302,468	48,223,968	51,115,964	53,979,036	56,779,704	59,493,756

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	13,961,028	13,253,044	12,584,277	11,925,930	11,280,055	10,649,172	10,030,982	9,423,915	8,835,027	8,258,453
3	Net Investment Income	3,521,257	3,504,910	3,510,696	3,499,741	3,492,233	3,491,892	3,487,535	3,487,064	3,479,098	3,477,584
4	Amortization of interest maintenance reserve (IMR)	40,297	31,415	29,429	28,588	11,385	1,909	1,218	15,719	3,053	1,087
6	Commissions and expense allowances on reinsurance ceded	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	17,550,144	16,815,378	16,149,062	15,477,570	14,805,671	14,163,668	13,539,057	12,944,500	12,333,470	11,751,873
10	Death Benefits	2,374,845	2,331,130	2,290,022	2,246,520	2,203,386	2,149,760	2,090,544	2,026,401	1,959,463	1,886,346
11	Matured endowments (excluding guaranteed annual pure endowments)	2,343	2,424	2,469	1,735	2,217	2,982	6,810	2,514	3,695	3,585
12	Annuity benefits	23,795	21,493	19,406	17,540	15,849	14,339	12,977	11,748	10,640	9,641
13	Disability benefits and benefits under accident and health contracts	7,875,598	7,579,374	7,281,864	6,982,984	6,682,940	6,382,308	6,081,727	5,781,218	5,480,869	5,181,806
15	Surrender benefits and other fund withdrawals for life contracts	1,021,221	988,788	955,100	920,420	884,950	848,907	812,491	775,943	739,461	703,255
19	Increase in aggregate reserves for life and accident and health contracts	(1,987,810)	(1,995,878)	(2,010,260)	(2,016,903)	(2,004,897)	(1,984,936)	(1,959,797)	(1,917,503)	(1,870,541)	(1,812,249)
20	Totals (Lines 10 to 19)	9,309,992	8,927,330	8,538,600	8,152,296	7,784,445	7,413,360	7,044,751	6,680,321	6,323,587	5,972,384
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	764,061	701,480	643,633	589,950	539,842	493,216	449,838	409,235	371,090	335,402
23	General insurance expenses	3,267,856	3,108,700	2,956,318	2,807,115	2,660,669	2,516,506	2,374,806	2,235,221	2,098,587	1,964,975
24	Insurance taxes, licenses and fees, excluding federal income taxes	355,909	337,819	320,574	303,772	287,309	271,199	255,432	239,947	224,819	210,079
25	Increase in loading on deferred and uncollected premiums	(7,841)	(5,205)	6,122	4,549	6,445	3,603	6,590	3,393	4,906	378
28	Totals (Lines 20 to 27)	13,689,978	13,070,124	12,465,247	11,857,682	11,278,710	10,697,882	10,131,417	9,568,117	9,022,988	8,483,217
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	3,860,166	3,745,255	3,683,815	3,619,887	3,526,961	3,465,786	3,407,640	3,376,384	3,310,482	3,268,656
30	Dividends to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,857,281	3,742,629	3,681,427	3,617,715	3,524,987	3,463,992	3,406,011	3,374,906	3,309,142	3,267,443
32	Federal income taxes incurred (excluding tax on capital gains)	1,131,588	1,091,173	1,068,920	1,047,349	1,024,488	1,007,804	991,367	975,920	955,189	934,980
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	2,725,693	2,651,456	2,612,506	2,570,366	2,500,499	2,456,188	2,414,644	2,398,986	2,353,953	2,332,463
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(128,747)	(131,667)	(132,284)	(133,201)	(135,485)	(136,171)	(136,960)	(137,756)	(138,735)	(139,476)
35	Net Income (Line 33 plus Line 34)	2,596,947	2,519,788	2,480,222	2,437,166	2,365,015	2,320,017	2,277,684	2,261,230	2,215,218	2,192,987
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	59,493,760	62,143,156	64,705,276	67,220,968	69,688,448	72,081,664	74,423,016	76,724,912	79,010,544	81,235,336
37	Net Income (Line 35)	2,596,947	2,519,788	2,480,222	2,437,166	2,365,015	2,320,017	2,277,684	2,261,230	2,215,218	2,192,987
44	Change in asset valuation reserve	52,449	42,328	35,478	30,329	28,185	21,339	24,213	24,386	9,580	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	2,649,396	2,562,117	2,515,700	2,467,494	2,393,200	2,341,356	2,301,897	2,285,616	2,224,798	2,192,987
55	Capital and surplus, as of statement date (Lines 36+54)	62,143,156	64,705,272	67,220,976	69,688,464	72,081,648	74,423,016	76,724,912	79,010,528	81,235,344	83,428,320

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	7,696,700	7,161,766	6,649,889	6,157,934	5,685,376	5,236,371	4,808,245	4,402,342	4,019,166	3,658,282
3	Net Investment Income	3,480,819	3,485,637	3,492,384	3,501,537	3,515,984	3,528,780	3,544,238	3,558,861	3,577,320	3,597,490
4	Amortization of interest maintenance reserve (IMR)	702	415	253	214	231	1,358	2,251	3,243	2,459	1,447
6	Commissions and expense allowances on reinsurance ceded	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	11,191,231	10,659,399	10,153,124	9,669,313	9,210,215	8,774,236	8,361,575	7,970,443	7,604,127	7,261,682
10	Death Benefits	1,809,808	1,734,208	1,661,633	1,589,768	1,516,849	1,446,855	1,378,247	1,313,530	1,251,120	1,191,673
11	Matured endowments (excluding guaranteed annual pure endowments)	3,402	5,138	3,479	3,813	2,537	1,970	2,477	3,009	4,018	2,699
12	Annuity benefits	8,743	7,937	7,215	6,568	5,985	5,464	4,997	4,581	4,203	3,858
13	Disability benefits and benefits under accident and health contracts	4,885,700	4,594,584	4,309,962	4,031,155	3,758,569	3,493,169	3,236,053	2,988,028	2,749,749	2,521,794
15	Surrender benefits and other fund withdrawals for life contracts	667,507	632,394	598,030	564,628	532,235	500,926	470,763	441,774	413,986	387,406
19	Increase in aggregate reserves for life and accident and health contracts	(1,749,206)	(1,685,005)	(1,619,474)	(1,554,392)	(1,485,948)	(1,415,741)	(1,346,860)	(1,278,914)	(1,213,847)	(1,149,208)
20	Totals (Lines 10 to 19)	5,625,954	5,289,257	4,960,846	4,641,541	4,330,227	4,032,641	3,745,677	3,472,008	3,209,229	2,958,221
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	302,167	271,864	244,744	219,852	196,927	175,945	156,769	139,301	123,446	109,113
23	General insurance expenses	1,833,967	1,708,239	1,588,821	1,473,759	1,362,766	1,257,030	1,156,176	1,060,460	969,857	884,494
24	Insurance taxes, licenses and fees, excluding federal income taxes	195,655	181,866	168,832	156,305	144,259	132,800	121,893	111,549	101,779	92,586
25	Increase in loading on deferred and uncollected premiums	(27)	2,128	531	791	262	(702)	(1,587)	(1,678)	(2,614)	(1,006)
28	Totals (Lines 20 to 27)	7,957,718	7,453,353	6,963,775	6,492,248	6,034,440	5,597,714	5,178,928	4,781,640	4,401,697	4,043,408
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	3,233,514	3,206,046	3,189,349	3,177,065	3,175,775	3,176,523	3,182,646	3,188,802	3,202,430	3,218,274
30	Dividends to policyholders	1,097	990	891	801	719	643	573	510	453	402
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,232,417	3,205,057	3,188,458	3,176,264	3,175,057	3,175,880	3,182,073	3,188,292	3,201,976	3,217,872
32	Federal income taxes incurred (excluding tax on capital gains)	921,434	911,442	906,029	905,918	914,933	918,608	924,040	926,662	930,427	931,624
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	2,310,984	2,293,615	2,282,429	2,270,346	2,260,124	2,257,272	2,258,033	2,261,630	2,271,549	2,286,248
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(139,962)	(140,515)	(141,131)	(141,902)	(142,831)	(143,735)	(144,701)	(145,724)	(146,754)	(147,816)
35	Net Income (Line 33 plus Line 34)	2,171,022	2,153,100	2,141,298	2,128,444	2,117,293	2,113,537	2,113,332	2,115,906	2,124,795	2,138,432
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	83,428,312	85,599,336	87,752,432	89,893,712	92,022,160	94,139,432	96,252,960	98,366,288	100,482,192	102,606,992
37	Net Income (Line 35)	2,171,022	2,153,100	2,141,298	2,128,444	2,117,293	2,113,537	2,113,332	2,115,906	2,124,795	2,138,432
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	2,171,022	2,153,100	2,141,298	2,128,444	2,117,293	2,113,537	2,113,332	2,115,906	2,124,795	2,138,432
55	Capital and surplus, as of statement date (Lines 36+54)	85,599,336	87,752,440	89,893,728	92,022,152	94,139,456	96,252,968	98,366,296	100,482,192	102,606,984	104,745,424

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	3,319,955	3,004,210	2,709,670	2,436,982	2,184,628	1,953,633	1,741,446	1,547,494	1,370,723	1,210,103
3	Net Investment Income	3,621,261	3,649,790	3,678,756	3,709,086	3,746,932	3,783,574	3,823,061	3,861,677	3,904,540	3,949,681
4	Amortization of interest maintenance reserve (IMR)	938	655	1,482	2,015	1,604	2,451	3,123	3,915	2,914	1,735
6	Commissions and expense allowances on reinsurance ceded	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	6,945,985	6,657,942	6,392,731	6,150,504	5,935,221	5,741,397	5,569,088	5,414,295	5,279,153	5,162,295
10	Death Benefits	1,134,860	1,081,471	1,031,551	984,336	939,548	896,538	855,868	816,050	777,798	740,539
11	Matured endowments (excluding guaranteed annual pure endowments)	2,124	1,028	1,384	2,195	1,159	2,165	1,729	2,315	2,306	1,866
12	Annuity benefits	3,547	3,263	3,005	2,764	2,505	2,281	2,077	1,888	1,683	1,510
13	Disability benefits and benefits under accident and health contracts	2,304,766	2,099,150	1,905,298	1,723,389	1,553,417	1,395,273	1,248,822	1,113,844	989,968	876,704
15	Surrender benefits and other fund withdrawals for life contracts	362,005	337,800	314,752	292,817	271,930	252,134	233,407	215,695	198,941	183,188
19	Increase in aggregate reserves for life and accident and health contracts	(1,089,480)	(1,031,472)	(978,565)	(928,044)	(878,287)	(832,282)	(787,123)	(745,254)	(704,401)	(663,633)
20	Totals (Lines 10 to 19)	2,717,821	2,491,241	2,277,425	2,077,457	1,890,271	1,716,109	1,554,780	1,404,536	1,266,296	1,140,173
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	96,205	84,624	74,251	65,003	56,763	49,459	43,004	37,299	32,261	27,830
23	General insurance expenses	804,346	729,519	659,771	595,169	535,321	480,225	429,791	383,518	341,242	302,778
24	Insurance taxes, licenses and fees, excluding federal income taxes	83,976	75,946	68,474	61,560	55,165	49,293	43,922	39,014	34,536	30,473
25	Increase in loading on deferred and uncollected premiums	(1,301)	(1,398)	(1,466)	(1,514)	(1,470)	(1,380)	(1,360)	(1,007)	(1,064)	(1,102)
28	Totals (Lines 20 to 27)	3,701,047	3,379,932	3,078,455	2,797,675	2,536,050	2,293,707	2,070,138	1,863,360	1,673,271	1,500,151
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	3,244,938	3,278,010	3,314,276	3,352,829	3,399,171	3,447,690	3,498,949	3,550,935	3,605,882	3,662,144
30	Dividends to policyholders	355	314	277	243	213	186	162	140	121	103
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,244,583	3,277,696	3,313,999	3,352,586	3,398,958	3,447,504	3,498,787	3,550,795	3,605,761	3,662,041
32	Federal income taxes incurred (excluding tax on capital gains)	940,151	952,608	965,125	980,492	1,004,664	1,023,566	1,043,279	1,060,241	1,077,514	1,092,480
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	2,304,432	2,325,088	2,348,875	2,372,094	2,394,294	2,423,938	2,455,508	2,490,554	2,528,247	2,569,561
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(149,042)	(150,371)	(151,813)	(153,422)	(155,190)	(156,955)	(158,799)	(160,711)	(162,653)	(164,641)
35	Net Income (Line 33 plus Line 34)	2,155,391	2,174,717	2,197,062	2,218,672	2,239,104	2,266,983	2,296,709	2,329,843	2,365,594	2,404,920
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	104,745,440	106,900,816	109,075,536	111,272,600	113,491,280	115,730,384	117,997,368	120,294,064	122,623,912	124,989,504
37	Net Income (Line 35)	2,155,391	2,174,717	2,197,062	2,218,672	2,239,104	2,266,983	2,296,709	2,329,843	2,365,594	2,404,920
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	2,155,391	2,174,717	2,197,062	2,218,672	2,239,104	2,266,983	2,296,709	2,329,843	2,365,594	2,404,920
55	Capital and surplus, as of statement date (Lines 36+54)	106,900,832	109,075,536	111,272,600	113,491,272	115,730,384	117,997,368	120,294,080	122,623,904	124,989,504	127,394,424

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Assets												
1	Bonds	70,878,664	67,966,136	71,444,888	75,079,248	78,284,936	81,380,000	83,955,504	86,663,408	88,863,608	90,500,392	91,351,704
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens	-	-	-	546,324	1,065,135	1,542,400	2,334,815	2,784,416	3,452,965	4,362,308	5,722,979
4	Real estate:											
6	Contract loans (including premium notes)	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,377	4,179,752
9	Aggregate write-ins for invested assets	-	(8)	(8)	(8)	(8)	(8)	(16)	(16)	(8)	(24)	(40)
10	Subtotals, cash and invested Assets (Lines 1-9)	70,878,664	71,526,104	75,123,544	79,424,184	83,248,632	86,912,960	90,354,208	93,566,760	96,472,872	99,039,048	101,254,400
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	73,005,824	73,578,072	77,109,944	81,278,136	84,975,544	88,531,752	91,877,840	94,997,336	97,807,520	100,286,176	102,426,144
26	Total (Lines 24 and 25)	73,005,824	73,578,072	77,109,944	81,278,136	84,975,544	88,531,752	91,877,840	94,997,336	97,807,520	100,286,176	102,426,144
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve	66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
2	Claim Reserve	5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
9.4	Interest maintenance reserve	1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
24.1	Asset Valuation Reserve	728,984	771,025	845,487	841,279	836,628	830,052	727,084	723,511	656,263	615,925	538,967
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	73,005,832	73,407,856	74,553,056	75,745,432	76,250,744	76,461,248	76,237,184	75,813,488	75,017,664	73,991,288	72,690,080
28	Total Liabilities (Lines 26 and 27)	73,005,832	73,407,856	74,553,056	75,745,432	76,250,744	76,461,248	76,237,184	75,813,488	75,017,664	73,991,288	72,690,080
35	Unassigned funds (surplus)	(8)	170,223	2,556,890	5,532,705	8,724,796	12,070,508	15,640,652	19,183,850	22,789,856	26,294,890	29,736,074
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	(8)	170,223	2,556,890	5,532,705	8,724,796	12,070,508	15,640,652	19,183,850	22,789,856	26,294,890	29,736,074
38	Totals of Lines 29, 30, and 37	(8)	170,223	2,556,890	5,532,705	8,724,796	12,070,508	15,640,652	19,183,850	22,789,856	26,294,890	29,736,074
39	Totals of Lines 28 and 38	73,005,824	73,578,080	77,109,952	81,278,136	84,975,544	88,531,760	91,877,832	94,997,336	97,807,520	100,286,176	102,426,152

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Assets											
1	Bonds	92,573,488	93,217,472	94,608,936	95,749,856	96,895,768	97,935,128	98,870,040	99,548,368	99,079,040	99,603,456
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	6,521,037	7,634,631	7,827,663	8,082,951	8,196,072	8,326,744	8,452,581	8,732,972	10,010,871	10,187,962
4	Real estate:										
6	Contract loans (including premium notes)	4,167,483	4,140,594	4,099,559	4,045,055	3,979,877	3,903,882	3,817,675	3,723,109	3,620,459	3,511,145
9	Aggregate write-ins for invested assets	(40)	(64)	(56)	(72)	(72)	(88)	(472)	(96)	(104)	(104)
10	Subtotals, cash and invested Assets (Lines 1-9)	103,261,968	104,992,632	106,536,104	107,877,792	109,071,648	110,165,664	111,139,824	112,004,352	112,710,272	113,302,456
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	104,360,896	106,026,656	107,500,264	108,770,080	109,906,824	110,947,552	111,864,416	112,675,152	113,335,136	113,882,728
26	Total (Lines 24 and 25)	104,360,896	106,026,656	107,500,264	108,770,080	109,906,824	110,947,552	111,864,416	112,675,152	113,335,136	113,882,728
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
2	Claim Reserve	3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
9.4	Interest maintenance reserve	539,796	492,357	448,515	405,861	363,106	326,142	287,998	243,934	200,830	156,358
24.1	Asset Valuation Reserve	520,515	498,911	475,167	451,739	430,931	413,835	397,193	379,411	323,476	268,287
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	71,326,832	69,797,672	68,174,312	66,436,616	64,604,352	62,723,596	60,748,552	58,696,232	56,555,520	54,389,016
28	Total Liabilities (Lines 26 and 27)	71,326,832	69,797,672	68,174,312	66,436,616	64,604,352	62,723,596	60,748,552	58,696,232	56,555,520	54,389,016
35	Unassigned funds (surplus)	33,034,062	36,228,992	39,325,952	42,333,472	45,302,468	48,223,960	51,115,960	53,979,032	56,779,696	59,493,760
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	33,034,062	36,228,992	39,325,952	42,333,472	45,302,468	48,223,960	51,115,960	53,979,032	56,779,696	59,493,760
38	Totals of Lines 29, 30, and 37	33,034,062	36,228,992	39,325,952	42,333,472	45,302,468	48,223,960	51,115,960	53,979,032	56,779,696	59,493,760
39	Totals of Lines 28 and 38	104,360,896	106,026,664	107,500,264	108,770,088	109,906,816	110,947,552	111,864,512	112,675,264	113,335,216	113,882,776

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Assets											
1	Bonds	99,962,512	100,500,648	100,971,560	101,227,888	101,568,168	101,937,200	102,227,568	102,550,808	102,942,640	103,379,336
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	10,464,097	10,489,185	10,534,216	10,743,413	10,833,399	10,866,646	10,973,362	11,046,056	11,063,106	11,066,948
4	Real estate:										
6	Contract loans (including premium notes)	3,395,866	3,275,466	3,151,085	3,023,590	2,893,839	2,762,738	2,631,192	2,500,086	2,370,297	2,242,587
9	Aggregate write-ins for invested assets	(96)	(96)	(104)	(120)	(2,432)	(120)	(2,840)	(104)	(112)	(128)
10	Subtotals, cash and invested Assets (Lines 1-9)	113,822,384	114,265,200	114,656,760	114,994,768	115,292,976	115,566,464	115,829,280	116,096,848	116,375,928	116,688,744
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	114,360,632	114,761,376	115,109,272	115,407,608	115,666,056	115,905,336	116,132,080	116,366,528	116,614,776	116,901,552
26	Total (Lines 24 and 25)	114,360,632	114,761,376	115,109,272	115,407,608	115,666,056	115,905,336	116,132,080	116,366,528	116,614,776	116,901,552
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
2	Claim Reserve	3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
9.4	Interest maintenance reserve	116,061	84,646	55,217	26,628	19,593	17,684	21,484	5,764	2,712	1,625
24.1	Asset Valuation Reserve	215,837	173,509	138,031	107,702	79,517	58,179	33,965	9,580	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	52,217,500	50,056,112	47,888,316	45,719,164	43,585,200	41,482,920	39,408,536	37,356,848	35,379,932	33,473,534
28	Total Liabilities (Lines 26 and 27)	52,217,500	50,056,112	47,888,316	45,719,164	43,585,200	41,482,920	39,408,536	37,356,848	35,379,932	33,473,534
35	Unassigned funds (surplus)	62,143,156	64,705,276	67,220,968	69,688,448	72,081,664	74,423,016	76,724,912	79,010,544	81,235,336	83,428,312
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	62,143,156	64,705,276	67,220,968	69,688,448	72,081,664	74,423,016	76,724,912	79,010,544	81,235,336	83,428,312
38	Totals of Lines 29, 30, and 37	62,143,156	64,705,276	67,220,968	69,688,448	72,081,664	74,423,016	76,724,912	79,010,544	81,235,336	83,428,312
39	Totals of Lines 28 and 38	114,360,656	114,761,384	115,109,280	115,407,616	115,666,864	115,905,936	116,133,448	116,367,392	116,615,272	116,901,848

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

		Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Assets												
1	Bonds		103,819,104	104,314,576	104,823,912	105,324,120	105,900,536	106,557,688	107,264,240	108,051,968	108,936,752	109,881,368
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens		11,106,156	11,131,545	11,192,036	11,309,973	11,411,071	11,488,612	11,582,248	11,655,024	11,704,301	11,772,160
4	Real estate:											
6	Contract loans (including premium notes)		2,117,676	1,996,156	1,878,607	1,765,387	1,656,721	1,552,797	1,453,676	1,359,347	1,269,765	1,184,807
9	Aggregate write-ins for invested assets		(128)	(128)	(336)	(144)	(2,528)	(2,248)	(2,688)	(184)	(184)	(176)
10	Subtotals, cash and invested Assets (Lines 1-9)		117,042,808	117,442,152	117,894,216	118,399,336	118,965,800	119,596,848	120,297,472	121,066,152	121,910,632	122,838,160
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)		188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)		117,230,808	117,608,088	118,041,168	118,528,304	119,078,424	119,696,192	120,385,312	121,143,576	121,979,600	122,898,048
26	Total (Lines 24 and 25)		117,230,808	117,608,088	118,041,168	118,528,304	119,078,424	119,696,192	120,385,312	121,143,576	121,979,600	122,898,048
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve		29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
2	Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
9.4	Interest maintenance reserve		923	508	535	321	4,488	6,985	9,327	6,084	3,624	2,177
24.1	Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)		31,631,636	29,855,738	28,147,588	26,506,200	24,939,856	23,444,572	22,020,850	20,662,530	19,373,260	18,152,992
28	Total Liabilities (Lines 26 and 27)		31,631,636	29,855,738	28,147,588	26,506,200	24,939,856	23,444,572	22,020,850	20,662,530	19,373,260	18,152,992
35	Unassigned funds (surplus)		85,599,336	87,752,432	89,893,712	92,022,160	94,139,432	96,252,960	98,366,288	100,482,192	102,606,992	104,745,440
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement		85,599,336	87,752,432	89,893,712	92,022,160	94,139,432	96,252,960	98,366,288	100,482,192	102,606,992	104,745,440
38	Totals of Lines 29, 30, and 37		85,599,336	87,752,432	89,893,712	92,022,160	94,139,432	96,252,960	98,366,288	100,482,192	102,606,992	104,745,440
39	Totals of Lines 28 and 38		117,230,976	117,608,168	118,041,296	118,528,360	119,079,288	119,697,536	120,387,136	121,144,720	121,980,256	122,898,432

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

		Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Assets												
1	Bonds		110,869,336	111,940,200	113,051,672	114,177,832	115,397,472	116,704,744	118,072,168	119,522,000	121,069,592	122,679,792
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens		11,871,560	11,969,188	12,097,109	12,276,445	12,440,129	12,585,449	12,745,687	12,891,140	13,018,418	13,164,766
4	Real estate:											
6	Contract loans (including premium notes)		1,104,275	1,028,039	955,896	887,520	823,014	761,924	704,436	650,066	598,912	550,856
9	Aggregate write-ins for invested assets		(184)	(2,312)	(2,248)	(176)	(2,584)	(2,488)	(2,816)	(192)	(192)	(496)
10	Subtotals, cash and invested Assets (Lines 1-9)		123,844,992	124,935,112	126,102,424	127,341,616	128,658,032	130,049,632	131,519,472	133,063,016	134,686,720	136,394,912
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)		52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)		123,897,072	124,980,544	126,141,896	127,375,832	128,687,480	130,075,568	131,542,280	133,082,776	134,703,984	136,410,048
26	Total (Lines 24 and 25)		123,897,072	124,980,544	126,141,896	127,375,832	128,687,480	130,075,568	131,542,280	133,082,776	134,703,984	136,410,048
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve		15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
2	Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
9.4	Interest maintenance reserve		1,239	4,582	6,797	4,782	7,665	9,361	11,122	7,207	4,293	3,293
24.1	Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)		16,996,462	15,905,832	14,870,652	13,885,448	12,958,551	12,080,064	11,250,325	10,460,211	9,715,249	9,016,115
28	Total Liabilities (Lines 26 and 27)		16,996,462	15,905,832	14,870,652	13,885,448	12,958,551	12,080,064	11,250,325	10,460,211	9,715,249	9,016,115
35	Unassigned funds (surplus)		106,900,816	109,075,536	111,272,600	113,491,280	115,730,384	117,997,368	120,294,064	122,623,912	124,989,504	127,394,424
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement		106,900,816	109,075,536	111,272,600	113,491,280	115,730,384	117,997,368	120,294,064	122,623,912	124,989,504	127,394,424
38	Totals of Lines 29, 30, and 37		106,900,816	109,075,536	111,272,600	113,491,280	115,730,384	117,997,368	120,294,064	122,623,912	124,989,504	127,394,424
39	Totals of Lines 28 and 38		123,897,280	124,981,368	126,143,248	127,376,728	128,688,936	130,077,432	131,544,392	133,084,120	134,704,752	136,410,544

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	8,901,522	33,460,218	31,100,826	29,470,014	28,092,432	26,930,864	25,814,936	24,697,412	23,645,516	22,679,454
3	Miscellaneous income	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
4	Total (Lines 1 to 3)	8,938,805	33,596,068	31,223,666	29,581,506	28,193,670	27,022,238	25,896,134	24,769,080	23,703,926	22,726,628
5	Benefit and loss related payments	4,830,791	19,106,658	17,948,896	17,534,738	16,911,616	16,461,965	16,040,071	15,675,663	15,354,692	15,067,343
7	Commissions and expenses paid and aggregate write-ins for deductions	4,162,466	13,249,894	11,307,692	10,545,966	9,907,178	9,368,874	8,881,994	8,422,100	7,985,974	7,582,831
8	Dividends paid to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
9	Federal and foreign income taxes paid net tax on capital gains(losses)	36,056	618,818	781,520	892,081	1,003,894	1,126,772	1,221,318	1,277,341	1,305,912	1,320,557
10	Total (Lines 5 through 9)	9,032,867	32,989,980	30,051,702	28,985,416	27,834,408	26,968,466	26,153,416	25,384,358	24,655,096	23,978,554
11	Net cash from operations (Line 4 minus Line 10)	(94,061)	606,089	1,171,965	596,090	359,263	53,772	(257,283)	(615,279)	(951,170)	(1,251,925)
Cash from Investments											
	Inforce - Income CF	1,270,124	3,593,395	3,474,892	3,427,633	3,306,729	3,230,109	2,962,394	2,875,725	2,646,847	2,147,673
	Inforce - Maturities	3,699,435	2,514,886	702,187	875,686	655,569	4,006,425	929,170	3,392,392	6,115,188	11,051,839
	Inforce - Investment Expenses	(2,942)	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	4,966,617	6,108,281	4,177,079	4,303,319	3,962,298	7,236,534	3,891,564	6,268,117	8,762,034	13,199,512
	Reinvestment - Income CF	-	398,506	613,165	801,403	995,289	1,167,804	1,440,096	1,616,014	1,849,890	2,250,637
	Reinvestment - Maturities	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,377
	Reinvestment - Salvage on Default	-	1,945	4,688	7,039	9,257	11,554	14,416	16,560	19,732	24,524
	Reinvestment - Investment Expenses	(86,471)	(375,188)	(399,144)	(421,210)	(441,539)	(459,447)	(479,344)	(495,485)	(508,114)	(520,905)
	Reinvestment - Total Asset Cash Flow	(86,471)	3,585,238	3,897,373	4,185,854	4,461,576	4,710,477	5,039,068	5,256,039	5,517,811	5,930,634
	Total Asset Cash Flow	4,880,147	9,693,519	8,074,452	8,489,172	8,423,874	11,947,011	8,930,632	11,524,155	14,279,846	19,130,146
12.7	Miscellaneous proceeds	39	1,459	1,693	1,546	1,460	1,374	1,293	1,201	1,117	1,043
12.8	Total investment proceeds (Lines 12.1 to 12.7)	4,880,185	9,694,978	8,076,145	8,490,718	8,425,334	11,948,384	8,931,925	11,525,357	14,280,963	19,131,188
13.7	Total investments acquired (Lines 13.1 to 13.6)	4,786,124	10,301,067	9,248,110	9,086,808	8,784,597	12,002,155	8,674,642	10,910,077	13,329,793	17,879,264
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	94,061	(606,089)	(1,171,965)	(596,090)	(359,263)	(53,771)	257,283	615,280	951,170	1,251,924
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	(0)	0	(0)	0	(0)	2	0	1	(0)	(1)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	-	(0)	0	(0)	0	0	2	2	3	3
19.2	End of Year (Line 18 plus Line 19.1)	(0)	0	(0)	0	0	2	2	3	3	1

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	21,778,366	20,859,638	19,996,082	19,162,736	18,366,218	17,625,396	16,869,914	16,133,941	15,413,373	14,712,450
3	Miscellaneous income	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
4	Total (Lines 1 to 3)	21,820,776	20,899,550	20,035,640	19,200,626	18,400,672	17,659,944	16,904,592	16,169,097	15,448,367	14,743,021
5	Benefit and loss related payments	14,721,985	14,425,501	14,087,855	13,760,756	13,459,288	13,131,046	12,806,749	12,462,144	12,120,312	11,758,602
7	Commissions and expenses paid and aggregate write-ins for deductions	7,212,163	6,862,258	6,540,416	6,229,863	5,931,438	5,661,392	5,393,037	5,134,715	4,883,786	4,632,454
8	Dividends paid to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,342,303	1,347,286	1,355,266	1,365,338	1,343,595	1,321,317	1,303,379	1,285,045	1,225,839	1,166,939
10	Total (Lines 5 through 9)	23,283,626	22,641,618	21,989,550	21,361,454	20,739,342	20,118,338	19,507,348	18,885,720	18,233,414	17,561,164
11	Net cash from operations (Line 4 minus Line 10)	(1,462,850)	(1,742,068)	(1,953,910)	(2,160,828)	(2,338,670)	(2,458,394)	(2,602,756)	(2,716,622)	(2,785,048)	(2,818,143)
Cash from Investments											
	Inforce - Income CF	1,724,701	1,468,372	1,322,410	1,251,481	1,201,951	1,183,405	1,165,149	1,163,387	899,500	385,080
	Inforce - Maturities	4,576,689	3,035,318	480,329	1,276,560	-	317,367	-	1,763,013	11,984,256	1,398,631
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	6,301,390	4,503,690	1,802,740	2,528,041	1,201,951	1,500,772	1,165,149	2,926,400	12,883,756	1,783,711
	Reinvestment - Income CF	2,640,747	2,862,838	2,991,786	3,080,326	3,149,083	3,196,069	3,238,860	3,272,504	3,447,259	3,802,755
	Reinvestment - Maturities	5,323,094	10,341,036	9,225,291	8,944,946	8,526,210	11,459,768	8,486,697	10,390,372	12,524,006	16,645,621
	Reinvestment - Salvage on Default	28,822	31,057	32,199	33,126	33,876	34,508	35,046	35,559	37,940	42,023
	Reinvestment - Investment Expenses	(533,591)	(545,191)	(555,144)	(562,670)	(570,459)	(576,573)	(582,398)	(586,550)	(586,646)	(595,017)
	Reinvestment - Total Asset Cash Flow	7,459,071	12,689,740	11,694,132	11,495,728	11,138,710	14,113,771	11,178,205	13,111,885	15,422,559	19,895,382
	Total Asset Cash Flow	13,760,461	17,193,430	13,496,871	14,023,769	12,340,662	15,614,543	12,343,354	16,038,284	28,306,316	21,679,094
12.7	Miscellaneous proceeds	981	910	845	785	726	675	623	574	531	494
12.8	Total investment proceeds (Lines 12.1 to 12.7)	13,761,442	17,194,340	13,497,716	14,024,554	12,341,387	15,615,219	12,343,976	16,038,859	28,306,846	21,679,588
13.7	Total investments acquired (Lines 13.1 to 13.6)	12,298,592	15,452,271	11,543,806	11,863,726	10,002,717	13,156,826	9,741,220	13,322,237	25,521,798	18,861,444
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	1,462,850	1,742,069	1,953,910	2,160,828	2,338,670	2,458,393	2,602,756	2,716,622	2,785,048	2,818,144
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	1	(0)	0	0	(1)	1	(0)	0	1
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	1	2	3	3	3	3	2	2	2	2
19.2	End of Year (Line 18 plus Line 19.1)	2	3	3	3	3	2	2	2	2	3

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	14,010,886	13,300,330	12,621,808	11,961,059	11,313,375	10,679,773	10,060,466	9,453,639	8,860,959	8,284,108
3	Miscellaneous income	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
4	Total (Lines 1 to 3)	14,038,447	13,326,340	12,646,469	11,984,368	11,335,373	10,700,467	10,079,788	9,471,440	8,877,251	8,298,858
5	Benefit and loss related payments	11,388,761	11,014,975	10,641,490	10,262,530	9,883,185	9,492,394	9,098,720	8,691,905	8,287,869	7,877,696
7	Commissions and expenses paid and aggregate write-ins for deductions	4,387,827	4,147,999	3,920,525	3,700,838	3,487,820	3,280,920	3,080,076	2,884,403	2,694,496	2,510,455
8	Dividends paid to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,131,588	1,091,173	1,068,920	1,047,349	1,024,488	1,007,804	991,367	975,920	955,189	934,980
10	Total (Lines 5 through 9)	16,911,060	16,256,773	15,633,323	15,012,888	14,397,467	13,782,913	13,171,792	12,553,706	11,938,893	11,324,343
11	Net cash from operations (Line 4 minus Line 10)	(2,872,613)	(2,930,433)	(2,986,854)	(3,028,520)	(3,062,095)	(3,082,445)	(3,092,005)	(3,082,266)	(3,061,642)	(3,025,485)
Cash from Investments											
	Inforce - Income CF	284,653	167,228	166,040	158,911	80,712	71,833	56,292	41,609	17,719	-
	Inforce - Maturities	2,122,195	-	-	1,568,254	141,765	-	462,119	451,387	304,599	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	2,406,849	167,228	166,040	1,727,165	222,477	71,833	518,412	492,996	322,318	-
	Reinvestment - Income CF	3,873,973	3,948,860	3,957,941	3,971,401	4,026,360	4,036,593	4,048,236	4,060,186	4,078,501	4,091,148
	Reinvestment - Maturities	11,491,723	14,178,815	10,555,375	10,898,234	9,316,539	11,893,764	8,903,649	11,884,478	23,170,352	16,881,492
	Reinvestment - Salvage on Default	42,916	43,889	44,095	44,400	45,162	45,390	45,653	45,919	46,245	46,492
	Reinvestment - Investment Expenses	(598,128)	(601,837)	(604,180)	(605,044)	(608,054)	(609,712)	(610,668)	(612,639)	(613,807)	(615,504)
	Reinvestment - Total Asset Cash Flow	14,810,483	17,569,726	13,953,231	14,308,991	12,780,005	15,366,035	12,386,870	15,377,944	26,681,292	20,403,628
	Total Asset Cash Flow	17,217,332	17,736,956	14,119,271	16,036,156	13,002,483	15,437,868	12,905,281	15,870,939	27,003,610	20,403,628
12.7	Miscellaneous proceeds	454	411	371	335	300	267	236	208	180	156
12.8	Total investment proceeds (Lines 12.1 to 12.7)	17,217,786	17,737,366	14,119,642	16,036,491	13,002,783	15,438,135	12,905,518	15,871,147	27,003,790	20,403,782
13.7	Total investments acquired (Lines 13.1 to 13.6)	14,345,171	14,806,933	11,132,788	13,007,971	9,940,687	12,355,690	9,813,512	12,788,880	23,942,148	17,378,298
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	2,872,614	2,930,433	2,986,855	3,028,520	3,062,096	3,082,446	3,092,006	3,082,267	3,061,641	3,025,485
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	0	1	1	0	1	1	(0)	(0)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	3	4	4	5	5	6	6	7	8	8
19.2	End of Year (Line 18 plus Line 19.1)	4	4	5	5	6	6	7	8	8	8

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	7,721,538	7,181,701	6,668,344	6,175,123	5,701,456	5,250,365	4,821,332	4,414,434	4,030,245	3,668,367
3	Miscellaneous income	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
4	Total (Lines 1 to 3)	7,734,548	7,193,281	6,678,941	6,184,751	5,710,081	5,258,093	4,828,172	4,420,430	4,035,426	3,672,829
5	Benefit and loss related payments	7,467,151	7,064,739	6,669,023	6,282,714	5,900,739	5,530,421	5,171,742	4,827,085	4,496,038	4,177,043
7	Commissions and expenses paid and aggregate write-ins for deductions	2,331,790	2,161,969	2,002,398	1,849,917	1,703,952	1,565,775	1,434,838	1,311,310	1,195,082	1,086,194
8	Dividends paid to policyholders	1,097	990	891	801	719	643	573	510	453	402
9	Federal and foreign income taxes paid net tax on capital gains(losses)	921,434	911,442	906,029	905,918	914,933	918,608	924,040	926,662	930,427	931,624
10	Total (Lines 5 through 9)	10,721,471	10,139,138	9,578,341	9,039,349	8,520,342	8,015,446	7,531,193	7,065,567	6,622,000	6,195,263
11	Net cash from operations (Line 4 minus Line 10)	(2,986,923)	(2,945,858)	(2,899,401)	(2,854,599)	(2,810,261)	(2,757,354)	(2,703,022)	(2,645,137)	(2,586,575)	(2,522,434)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	4,095,532	4,101,983	4,110,215	4,121,366	4,135,658	4,151,657	4,169,602	4,190,156	4,212,292	4,236,258
	Reinvestment - Maturities	12,831,783	13,088,027	9,852,712	12,186,320	9,446,153	11,065,174	9,234,105	11,332,696	21,758,040	15,604,343
	Reinvestment - Salvage on Default	46,654	46,838	47,044	47,301	47,610	47,912	48,234	48,575	48,918	49,272
	Reinvestment - Investment Expenses	(617,156)	(619,054)	(621,208)	(623,680)	(626,426)	(629,644)	(633,183)	(637,124)	(641,324)	(645,831)
	Reinvestment - Total Asset Cash Flow	16,356,813	16,617,794	13,388,763	15,731,306	13,002,995	14,635,098	12,818,757	14,934,302	25,377,926	19,244,042
	Total Asset Cash Flow	16,356,813	16,617,794	13,388,763	15,731,306	13,002,995	14,635,098	12,818,757	14,934,302	25,377,926	19,244,042
12.7	Miscellaneous proceeds	133	111	91	73	57	42	28	15	3	(7)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	16,356,946	16,617,905	13,388,854	15,731,379	13,003,052	14,635,140	12,818,785	14,934,317	25,377,930	19,244,034
13.7	Total investments acquired (Lines 13.1 to 13.6)	13,370,022	13,672,047	10,489,453	12,876,781	10,192,791	11,877,784	10,115,764	12,289,180	22,791,356	16,721,602
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	2,986,924	2,945,858	2,899,401	2,854,599	2,810,261	2,757,356	2,703,021	2,645,137	2,586,573	2,522,432
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	0	0	0	1	2	(1)	0	(1)	(1)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	8	8	8	9	9	9	11	10	11	9
19.2	End of Year (Line 18 plus Line 19.1)	8	8	9	9	9	11	10	11	9	8

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	3,329,056	3,012,258	2,717,100	2,443,750	2,190,862	1,958,527	1,745,931	1,551,545	1,374,295	1,213,327
3	Miscellaneous income	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
4	Total (Lines 1 to 3)	3,332,886	3,015,545	2,719,924	2,446,172	2,192,920	1,960,265	1,747,389	1,552,754	1,375,270	1,214,102
5	Benefit and loss related payments	3,873,413	3,585,214	3,314,819	3,060,647	2,820,051	2,596,292	2,386,279	2,190,736	2,008,343	1,838,307
7	Commissions and expenses paid and aggregate write-ins for deductions	984,527	890,089	802,496	721,731	647,249	578,977	516,718	459,830	408,040	361,080
8	Dividends paid to policyholders	355	314	277	243	213	186	162	140	121	103
9	Federal and foreign income taxes paid net tax on capital gains(losses)	940,151	952,608	965,125	980,492	1,004,664	1,023,566	1,043,279	1,060,241	1,077,514	1,092,480
10	Total (Lines 5 through 9)	5,798,445	5,428,225	5,082,717	4,763,113	4,472,178	4,199,021	3,946,438	3,710,948	3,494,018	3,291,971
11	Net cash from operations (Line 4 minus Line 10)	(2,465,559)	(2,412,680)	(2,362,793)	(2,316,942)	(2,279,258)	(2,238,756)	(2,199,049)	(2,158,193)	(2,118,748)	(2,077,868)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	4,264,159	4,295,348	4,329,795	4,367,750	4,409,073	4,452,615	4,498,492	4,547,160	4,597,672	4,650,198
	Reinvestment - Maturities	12,035,500	12,256,177	9,472,385	12,183,027	9,864,361	11,203,501	9,725,127	11,138,522	20,922,458	15,279,528
	Reinvestment - Salvage on Default	49,681	50,124	50,604	51,141	51,730	52,318	52,933	53,570	54,218	54,880
	Reinvestment - Investment Expenses	(650,824)	(656,257)	(662,255)	(668,672)	(675,304)	(682,505)	(690,071)	(698,096)	(706,413)	(715,008)
	Reinvestment - Total Asset Cash Flow	15,698,515	15,945,391	13,190,529	15,933,246	13,649,859	15,025,929	13,586,481	15,041,157	24,867,934	19,269,598
	Total Asset Cash Flow	15,698,515	15,945,391	13,190,529	15,933,246	13,649,859	15,025,929	13,586,481	15,041,157	24,867,934	19,269,598
12.7	Miscellaneous proceeds	(16)	(24)	(32)	(38)	(44)	(49)	(53)	(56)	(59)	(61)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	15,698,499	15,945,367	13,190,498	15,933,207	13,649,815	15,025,880	13,586,428	15,041,100	24,867,874	19,269,538
13.7	Total investments acquired (Lines 13.1 to 13.6)	13,232,940	13,532,687	10,827,705	13,616,267	11,370,557	12,787,124	11,387,380	12,882,908	22,749,126	17,191,668
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	2,465,559	2,412,680	2,362,793	2,316,940	2,279,258	2,238,756	2,199,049	2,158,192	2,118,749	2,077,869
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	0	(0)	(0)	(1)	0	(0)	(0)	(1)	1	1
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	8	8	8	8	7	7	6	6	5	6
19.2	End of Year (Line 18 plus Line 19.1)	8	8	8	7	7	6	6	5	6	8

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Gross Investment Income											
Inforce - Earned Income		905,139	3,201,809	3,142,764	3,091,534	3,001,092	2,886,905	2,727,286	2,614,055	2,356,363	1,914,312
Inforce - Amort of Prem/Disc		(75,024)	(254,348)	(238,611)	(249,044)	(242,500)	(221,176)	(194,848)	(191,475)	(185,527)	(169,676)
Inforce - Total Gross Inv Income		830,115	2,947,461	2,904,152	2,842,491	2,758,592	2,665,729	2,532,438	2,422,580	2,170,836	1,744,636
Reinvestment - Earned Income		-	421,073	634,055	824,627	1,012,537	1,212,001	1,457,419	1,641,382	1,910,236	2,313,609
Reinvestment - Amort of Prem/Disc		-	0	0	0	0	0	0	0	1	1
Reinvestment - Realized G/L		-	-	-	-	-	-	-	-	-	-
Reinvestment - Default G/L		-	(5,836)	(14,065)	(21,118)	(27,772)	(34,662)	(43,247)	(49,679)	(59,196)	(73,572)
Reinvestment - Total Gross Inv Income		-	415,237	619,990	803,509	984,765	1,177,339	1,414,172	1,591,703	1,851,041	2,240,038
Amortization of IMR		34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
Aggregate write-ins for investment income		801	3,847	3,676	3,567	3,250	3,861	2,573	2,582	3,600	3,521
Total gross investment income		865,428	3,483,853	3,628,029	3,726,013	3,801,056	3,870,581	3,979,412	4,067,513	4,078,618	4,038,979
Net Investment Income											
Investment expenses		(89,412)	(375,188)	(399,144)	(421,210)	(441,539)	(459,447)	(479,344)	(495,485)	(508,114)	(520,905)
Total deductions (Lines 11 through 15)		(89,412)	(375,188)	(399,144)	(421,210)	(441,539)	(459,447)	(479,344)	(495,485)	(508,114)	(520,905)
Net investment income (Line 10 minus Line 16)		776,015	3,108,665	3,228,885	3,304,804	3,359,517	3,411,134	3,500,068	3,572,027	3,570,504	3,518,074
Gross Portfolio Rate		5.04%	4.91%	4.81%	4.68%	4.56%	4.45%	4.41%	4.36%	4.24%	4.10%
Net Portfolio Rate		4.51%	4.37%	4.27%	4.14%	4.02%	3.91%	3.87%	3.82%	3.70%	3.56%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Gross Investment Income											
Inforce - Earned Income		1,539,357	1,308,932	1,212,077	1,129,497	1,105,165	1,079,214	1,071,924	1,042,325	740,089	337,363
Inforce - Amort of Prem/Disc		(125,928)	(81,064)	(65,875)	(58,683)	(59,045)	(54,292)	(55,763)	(51,700)	(27,413)	(17,402)
Inforce - Total Gross Inv Income		1,413,429	1,227,868	1,146,202	1,070,813	1,046,120	1,024,922	1,016,161	990,625	712,676	319,962
Reinvestment - Earned Income		2,674,410	2,881,535	3,001,948	3,092,715	3,158,104	3,207,290	3,247,030	3,283,278	3,475,988	3,812,198
Reinvestment - Amort of Prem/Disc		1	1	1	1	1	1	1	1	1	2
Reinvestment - Realized G/L		-	-	-	-	-	-	442	-	-	-
Reinvestment - Default G/L		(86,466)	(93,172)	(96,598)	(99,377)	(101,627)	(103,524)	(105,138)	(106,676)	(113,820)	(126,070)
Reinvestment - Total Gross Inv Income		2,587,945	2,788,363	2,905,352	2,993,339	3,056,478	3,103,767	3,142,336	3,176,603	3,362,170	3,686,130
Amortization of IMR		46,812	47,439	43,842	42,654	42,755	36,965	38,965	44,064	43,104	44,472
Aggregate write-ins for investment income		2,639	1,709	965	1,044	389	315	86	493	2,733	(773)
Total gross investment income		4,050,825	4,065,379	4,096,361	4,107,850	4,145,741	4,165,968	4,197,547	4,211,785	4,120,683	4,049,791
Net Investment Income											
Investment expenses		(533,591)	(545,191)	(555,144)	(562,670)	(570,459)	(576,573)	(582,398)	(586,550)	(586,646)	(595,017)
Total deductions (Lines 11 through 15)		(533,591)	(545,191)	(555,144)	(562,670)	(570,459)	(576,573)	(582,398)	(586,550)	(586,646)	(595,017)
Net investment income (Line 10 minus Line 16)		3,517,233	3,520,188	3,541,217	3,545,180	3,575,283	3,589,395	3,615,148	3,625,235	3,534,036	3,454,774
Gross Portfolio Rate		4.02%	3.96%	3.93%	3.88%	3.87%	3.85%	3.84%	3.82%	3.71%	3.63%
Net Portfolio Rate		3.48%	3.42%	3.39%	3.34%	3.33%	3.31%	3.30%	3.28%	3.18%	3.09%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Gross Investment Income											
Inforce - Earned Income		237,883	146,829	145,799	120,212	62,667	57,788	40,932	34,171	12,566	-
Inforce - Amort of Prem/Disc		2,485	8,282	8,658	7,332	5,597	5,543	4,322	3,657	19	-
Inforce - Total Gross Inv Income		240,368	155,111	154,457	127,544	68,264	63,331	45,254	37,828	12,585	-
Reinvestment - Earned Income		3,881,950	3,955,372	3,964,342	3,980,642	4,033,920	4,042,601	4,054,417	4,066,299	4,084,589	4,097,474
Reinvestment - Amort of Prem/Disc		1	1	1	1	1	2	1	1	1	2
Reinvestment - Realized G/L		-	-	-	-	2,342	-	2,701	-	-	-
Reinvestment - Default G/L		(128,747)	(131,667)	(132,284)	(133,201)	(135,485)	(136,171)	(136,960)	(137,756)	(138,735)	(139,476)
Reinvestment - Total Gross Inv Income		3,753,205	3,823,706	3,832,059	3,847,443	3,900,778	3,906,432	3,920,159	3,928,544	3,945,855	3,957,999
Amortization of IMR		40,297	31,415	29,429	28,588	11,385	1,909	1,218	15,719	3,053	1,087
Aggregate write-ins for investment income		(2,935)	(3,737)	(3,925)	(3,401)	(4,239)	(4,330)	(4,170)	(4,424)	(4,270)	(4,387)
Total gross investment income		4,030,935	4,006,495	4,012,020	4,000,173	3,976,187	3,967,342	3,962,461	3,977,667	3,957,222	3,954,699
Net Investment Income											
Investment expenses		(598,128)	(601,837)	(604,180)	(605,044)	(608,054)	(609,712)	(610,668)	(612,639)	(613,807)	(615,504)
Total deductions (Lines 11 through 15)		(598,128)	(601,837)	(604,180)	(605,044)	(608,054)	(609,712)	(610,668)	(612,639)	(613,807)	(615,504)
Net investment income (Line 10 minus Line 16)		3,432,808	3,404,658	3,407,840	3,395,129	3,368,133	3,357,630	3,351,792	3,365,028	3,343,416	3,339,194
Gross Portfolio Rate		3.59%	3.55%	3.55%	3.52%	3.49%	3.48%	3.46%	3.47%	3.44%	3.43%
Net Portfolio Rate		3.05%	3.01%	3.00%	2.98%	2.95%	2.93%	2.92%	2.93%	2.90%	2.89%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		4,102,299	4,108,929	4,117,573	4,129,227	4,143,919	4,160,084	4,178,537	4,199,429	4,221,938	4,246,468
Reinvestment - Amort of Prem/Disc		2	1	1	1	1	2	1	1	1	2
Reinvestment - Realized G/L		-	-	151	-	2,368	2,076	2,474	-	-	-
Reinvestment - Default G/L		(139,962)	(140,515)	(141,131)	(141,902)	(142,831)	(143,735)	(144,701)	(145,724)	(146,754)	(147,816)
Reinvestment - Total Gross Inv Income		3,962,339	3,968,415	3,976,594	3,987,326	4,003,456	4,018,427	4,036,311	4,053,706	4,075,185	4,098,654
Amortization of IMR		702	415	253	214	231	1,358	2,251	3,243	2,459	1,447
Aggregate write-ins for investment income		(4,325)	(4,239)	(4,133)	(4,011)	(3,877)	(3,738)	(3,592)	(3,444)	(3,295)	(3,148)
Total gross investment income		3,958,715	3,964,592	3,972,715	3,983,529	3,999,810	4,016,047	4,034,971	4,053,505	4,074,350	4,096,953
Net Investment Income											
Investment expenses		(617,156)	(619,054)	(621,208)	(623,680)	(626,426)	(629,644)	(633,183)	(637,124)	(641,324)	(645,831)
Total deductions (Lines 11 through 15)		(617,156)	(619,054)	(621,208)	(623,680)	(626,426)	(629,644)	(633,183)	(637,124)	(641,324)	(645,831)
Net investment income (Line 10 minus Line 16)		3,341,559	3,345,538	3,351,507	3,359,848	3,373,384	3,386,403	3,401,788	3,416,381	3,433,026	3,451,121
Gross Portfolio Rate		3.43%	3.42%	3.42%	3.41%	3.41%	3.41%	3.41%	3.40%	3.39%	3.39%
Net Portfolio Rate		2.89%	2.88%	2.88%	2.87%	2.87%	2.87%	2.86%	2.86%	2.85%	2.85%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		4,275,090	4,306,761	4,341,754	4,380,367	4,422,304	4,466,218	4,512,755	4,561,920	4,612,992	4,666,225
Reinvestment - Amort of Prem/Disc		2	1	1	1	1	2	2	1	2	2
Reinvestment - Realized G/L		-	2,153	1,991	-	2,416	2,233	2,630	-	-	396
Reinvestment - Default G/L		(149,042)	(150,371)	(151,813)	(153,422)	(155,190)	(156,955)	(158,799)	(160,711)	(162,653)	(164,641)
Reinvestment - Total Gross Inv Income		4,126,050	4,158,544	4,191,933	4,226,946	4,269,531	4,311,498	4,356,587	4,401,211	4,450,340	4,501,982
Amortization of IMR		938	655	1,482	2,015	1,604	2,451	3,123	3,915	2,914	1,735
Aggregate write-ins for investment income		(3,007)	(2,867)	(2,736)	(2,610)	(2,485)	(2,374)	(2,254)	(2,149)	(2,040)	(1,934)
Total gross investment income		4,123,981	4,156,331	4,190,679	4,226,351	4,268,651	4,311,575	4,357,456	4,402,976	4,451,215	4,501,783
Net Investment Income											
Investment expenses		(650,824)	(656,257)	(662,255)	(668,672)	(675,304)	(682,505)	(690,071)	(698,096)	(706,413)	(715,008)
Total deductions (Lines 11 through 15)		(650,824)	(656,257)	(662,255)	(668,672)	(675,304)	(682,505)	(690,071)	(698,096)	(706,413)	(715,008)
Net investment income (Line 10 minus Line 16)		3,473,157	3,500,074	3,528,424	3,557,678	3,593,347	3,629,070	3,667,385	3,704,880	3,744,801	3,786,775
Gross Portfolio Rate		3.38%	3.38%	3.38%	3.38%	3.38%	3.37%	3.37%	3.37%	3.37%	3.36%
Net Portfolio Rate		2.84%	2.84%	2.84%	2.84%	2.84%	2.83%	2.83%	2.83%	2.82%	2.82%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/16	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/17	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/17	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/17	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/17	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/18	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/18	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/18	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/18	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/19	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/19	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/19	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/19	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/20	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/20	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/20	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/20	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/21	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/21	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/21	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/21	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/22	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/22	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/22	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/22	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/23	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/23	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/23	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/23	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/24	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/24	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/24	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/24	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
01/25	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/25	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/25	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/25	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/26	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/26	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/26	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/26	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/27	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/27	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/27	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/27	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/28	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/28	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/28	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/28	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/29	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/29	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/29	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/29	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/30	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/30	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/30	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/30	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/31	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/31	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/31	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/31	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/32	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/32	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/32	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/32	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/33	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/33	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/33	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/33	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/34	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/34	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/34	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/34	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/35	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/35	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/35	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/35	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/36	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/36	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/36	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/36	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/37	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/37	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/37	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/37	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/38	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/38	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/38	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/38	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/39	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/39	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/39	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/39	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/40	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/40	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/40	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/40	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/41	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/41	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
07/41	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/41	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/42	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/42	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/42	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/42	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/43	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/43	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/43	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/43	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/44	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/44	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/44	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/44	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/45	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/45	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/45	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/45	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/46	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/46	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/46	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/46	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/47	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/47	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/47	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/47	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/48	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/48	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/48	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/48	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/49	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/49	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/49	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/49	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/50	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/50	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/50	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/50	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/51	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/51	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/51	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/51	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/52	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/52	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/52	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/52	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/53	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/53	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/53	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/53	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/54	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/54	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/54	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/54	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/55	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/55	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/55	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/55	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/56	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/56	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/56	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/56	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/57	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/57	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/57	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/57	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
01/58	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/58	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/58	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/58	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/59	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/59	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/59	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/59	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/60	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/60	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/60	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/60	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/61	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/61	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/61	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/61	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/62	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/62	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/62	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/62	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/63	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/63	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/63	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/63	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/64	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/64	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/64	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/64	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/65	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
04/65	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/65	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
10/65	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
01/66	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/66	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%
07/66	0.2900%	0.4500%	0.5900%	0.7700%	0.8800%	1.1400%	1.4200%	1.6000%	1.9900%	2.3200%

Model Statistics

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: NY 1 9-16

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Key Statistics												
Face Amount		851,579,328	827,551,936	750,854,208	690,450,304	638,518,848	593,108,160	549,234,496	507,248,256	465,416,544	425,801,216	390,387,808
Gross Annualized Premium Inforce		37,422,640	36,135,024	32,928,346	30,992,328	29,458,024	28,100,432	27,018,192	25,845,294	24,731,828	23,651,488	22,655,896
Cash Value		27,717,602	27,953,518	28,885,480	29,827,410	30,612,218	31,334,592	31,910,422	32,342,690	32,635,986	32,793,608	32,820,114
Asset Valuation Reserve		728,984	771,025	845,487	841,279	836,628	830,052	727,084	723,511	656,263	615,925	538,967
Interest Maintenance Reserve		1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
DAC Tax Balance		7,100,389	7,067,943	6,826,264	6,484,414	6,124,692	5,784,694	5,491,159	5,242,341	5,015,648	4,802,116	4,600,723
Policy Counts												
In Force Beginning of Period		-	293,851	282,814	248,279	222,570	201,770	184,512	169,802	156,926	145,473	135,126
Deaths		-	59	232	222	215	210	204	199	194	190	185
Lapses		-	10,955	34,182	25,351	20,454	16,934	14,399	12,578	11,168	10,058	9,184
Maturities		-	22	120	132	122	104	95	88	78	84	57
Expiries		-	-	-	-	0	1	-	-	-	-	-
In Force End of Period		-	282,814	248,280	222,574	201,779	184,522	169,814	156,937	145,485	135,141	125,700
Statutory Reserves												
Gross GA Reserve		63,890,080	64,318,456	66,096,416	67,766,208	68,686,544	69,267,328	69,384,312	69,173,072	68,638,192	67,819,464	66,742,740
Gross Deferred Premium Asset		2,646,338	2,563,437	2,479,962	2,330,596	2,174,617	2,044,648	1,933,587	1,822,721	1,698,990	1,593,086	1,509,511
Gross UE Prem Reserve		3,367,448	3,264,487	3,152,089	2,986,894	2,815,551	2,669,482	2,544,906	2,410,573	2,262,744	2,135,203	2,031,905
Gross Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Gross Total Reserves		64,894,624	65,293,808	67,010,972	68,640,216	69,525,256	70,072,624	70,160,576	69,911,792	69,339,832	68,487,360	67,379,704
Net GA Reserve		62,941,428	63,332,856	65,007,352	66,584,344	67,446,480	68,009,544	68,146,816	67,986,472	67,530,688	66,800,016	65,812,816
Net Deferred Premium Asset		2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
Net UE Prem Reserve		2,801,615	2,706,630	2,613,063	2,464,643	2,323,259	2,200,600	2,092,966	1,977,988	1,860,269	1,752,303	1,657,149
Net Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Net Total Reserves		63,899,316	64,261,816	65,876,444	67,412,744	68,240,608	68,771,816	68,881,096	68,684,752	68,194,192	67,430,968	66,412,788
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		68,971,696	69,441,376	70,695,008	72,124,240	72,837,688	73,217,344	73,215,056	72,918,224	72,336,216	71,490,840	70,392,752
Net Aggregate Reserve		66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
Tax Reserves												
Gross GA Reserve		60,572,824	61,008,484	62,777,848	64,460,284	65,410,036	66,027,372	66,190,348	66,032,416	65,558,424	64,805,956	63,799,272
Gross Deferred Premium Asset		2,571,025	2,493,411	2,413,922	2,268,333	2,115,941	1,989,377	1,881,547	1,773,755	1,652,928	1,549,784	1,468,826
Gross UE Prem Reserve		3,277,969	3,181,044	3,073,417	2,912,746	2,745,699	2,603,708	2,482,999	2,352,343	2,207,989	2,083,747	1,983,577
Gross Total Reserves		61,279,768	61,696,116	63,437,344	65,104,696	66,039,792	66,641,704	66,791,800	66,611,004	66,113,484	65,339,920	64,314,024
Net GA Reserve		59,641,500	60,040,532	61,706,272	63,296,616	64,188,788	64,788,564	64,971,528	64,863,680	64,467,256	63,801,236	62,882,796
Net Deferred Premium Asset		2,051,847	1,981,949	1,920,361	1,791,692	1,668,238	1,563,521	1,471,592	1,381,608	1,288,590	1,203,825	1,131,066
Net UE Prem Reserve		2,712,135	2,623,188	2,534,391	2,390,495	2,253,407	2,134,826	2,031,059	1,919,758	1,805,514	1,700,847	1,608,821
Net Total Reserves		60,301,788	60,681,772	62,320,304	63,895,420	64,773,956	65,359,868	65,530,996	65,401,832	64,984,180	64,298,256	63,360,552
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		65,374,172	65,861,336	67,138,864	68,606,920	69,371,040	69,805,400	69,864,960	69,635,304	69,126,200	68,358,128	67,340,520
Net Aggregate Reserve		62,353,636	62,663,720	64,240,664	65,687,112	66,442,192	66,923,388	67,002,588	66,783,440	66,272,768	65,502,080	64,491,616
Taxes												
Total Taxable Income		-	163,892	2,690,512	3,256,332	3,568,323	3,861,131	4,173,231	4,361,849	4,404,623	4,353,041	4,259,860
Total Corporate Tax		-	36,056	618,818	781,520	892,081	1,003,894	1,126,772	1,221,318	1,277,341	1,305,912	1,320,557
Tax Rate		-	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00	31.00
Invested Assets												
Book Value of Invested Assets		70,878,664	71,526,112	75,123,560	79,424,192	83,248,640	86,912,976	90,354,224	93,566,776	96,472,880	99,039,072	101,254,440
Market Value of Invested Assets		71,553,008	72,718,056	76,576,752	80,993,136	84,932,296	88,717,864	92,215,376	95,397,592	98,195,328	100,629,120	102,777,704

Model Statistics

Dataset: LOA CFT - 2016
 Fund: CFT 2016
 Projection Date: 09/30/2016
 Scenario: NY 1 9-16
 Company: Life Insurance Company of Alabama
 Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Key Statistics											
Face Amount		357,888,416	329,553,856	303,552,352	277,827,104	258,463,664	240,266,704	222,652,448	205,739,056	190,201,104	175,443,744
Gross Annualized Premium Inforce		21,720,376	20,814,516	19,943,614	19,097,112	18,291,440	17,552,242	16,809,056	16,077,097	15,366,809	14,611,458
Cash Value		32,723,774	32,512,636	32,190,420	31,762,450	31,250,664	30,653,934	29,977,024	29,234,478	28,428,452	27,570,096
Asset Valuation Reserve		520,515	498,911	475,167	451,739	430,931	413,835	397,193	379,411	323,476	268,287
Interest Maintenance Reserve		539,796	492,357	448,515	405,861	363,106	326,142	287,998	243,934	200,830	156,358
DAC Tax Balance		4,411,301	4,228,968	4,054,496	3,886,574	3,725,051	3,571,673	3,422,823	3,277,761	3,135,825	2,996,921
Policy Counts											
In Force Beginning of Period		125,683	116,926	108,758	101,118	93,941	87,279	81,047	75,202	69,723	64,576
Deaths		181	177	174	170	166	163	159	155	151	147
Lapses		8,506	7,931	7,411	6,950	6,443	6,021	5,639	5,277	4,936	4,624
Maturities		50	41	34	35	30	23	20	20	35	20
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		116,946	108,778	101,139	93,963	87,302	81,072	75,229	69,749	64,601	59,785
Statutory Reserves											
Gross GA Reserve		65,543,200	64,194,828	62,769,392	61,220,352	59,553,936	57,814,736	55,990,528	54,092,468	52,145,608	50,191,656
Gross Deferred Premium Asset		1,431,326	1,366,761	1,287,098	1,201,874	1,130,130	1,068,644	994,297	923,155	869,446	804,238
Gross UE Prem Reserve		1,935,818	1,852,874	1,755,009	1,647,932	1,555,636	1,475,635	1,380,952	1,288,832	1,214,270	1,129,725
Gross Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Gross Total Reserves		66,152,296	64,776,492	63,324,428	61,746,240	60,052,772	58,289,076	56,438,976	54,514,780	52,542,284	50,564,560
Net GA Reserve		64,698,984	63,417,596	62,043,620	60,549,272	58,950,108	57,284,352	55,531,156	53,704,996	51,820,904	49,909,744
Net Deferred Premium Asset		1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
Net UE Prem Reserve		1,566,117	1,482,638	1,393,840	1,301,448	1,225,182	1,154,094	1,078,205	1,005,948	941,345	879,385
Net Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Net Total Reserves		65,270,780	63,961,756	62,560,424	61,038,256	59,413,444	57,723,908	55,946,560	54,096,784	52,189,232	50,256,276
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		69,167,600	67,772,376	66,286,464	64,686,720	62,975,140	61,201,736	59,338,768	57,402,088	55,406,340	53,384,104
Net Aggregate Reserve		66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
Tax Reserves											
Gross GA Reserve		62,671,952	61,397,228	60,046,940	58,575,868	56,988,320	55,329,376	53,587,312	51,773,204	49,911,384	48,042,096
Gross Deferred Premium Asset		1,393,124	1,330,913	1,253,482	1,170,374	1,100,637	1,041,053	968,507	899,070	846,972	783,287
Gross UE Prem Reserve		1,890,454	1,810,320	1,715,118	1,610,566	1,520,663	1,442,933	1,350,398	1,260,310	1,187,668	1,104,937
Gross Total Reserves		63,169,284	61,876,636	60,508,576	59,016,060	57,408,348	55,731,256	53,969,204	52,134,444	50,252,080	48,363,744
Net GA Reserve		61,840,380	60,632,720	59,334,456	57,918,464	56,398,104	54,812,252	53,140,496	51,396,964	49,596,344	47,768,560
Net Deferred Premium Asset		1,060,723	998,180	930,546	860,796	805,680	754,293	698,803	646,711	602,398	559,318
Net UE Prem Reserve		1,520,753	1,440,084	1,353,949	1,264,082	1,190,209	1,121,392	1,047,650	977,426	914,744	854,596
Net Total Reserves		62,300,412	61,074,624	59,757,860	58,321,752	56,782,632	55,179,352	53,489,344	51,727,680	49,908,688	48,063,840
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		66,197,232	64,885,240	63,483,904	61,970,216	60,344,328	58,657,180	56,881,552	55,032,984	53,125,796	51,191,668
Net Aggregate Reserve		63,361,136	62,072,804	60,688,404	59,182,548	57,588,312	55,933,644	54,188,148	52,374,392	50,511,088	48,623,156
Taxes											
Total Taxable Income		4,194,698	4,082,684	3,986,076	3,900,967	3,838,842	3,775,191	3,723,940	3,671,558	3,502,397	3,334,112
Total Corporate Tax		1,342,303	1,347,286	1,355,266	1,365,338	1,343,595	1,321,317	1,303,379	1,285,045	1,225,839	1,166,939
Tax Rate		32.00	33.00	34.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		103,262,008	104,992,696	106,536,160	107,877,864	109,071,720	110,165,752	111,140,392	112,004,552	112,710,448	113,302,608
Market Value of Invested Assets		104,763,104	106,529,472	108,162,504	109,577,000	110,787,144	111,816,000	112,666,328	113,315,056	113,845,408	114,446,264

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: NY 1 9-16
Company: Life Insurance Company of Alabama
Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Key Statistics											
Face Amount		162,856,848	152,905,488	143,915,312	135,452,624	127,495,184	119,575,104	111,907,784	104,767,576	97,977,984	91,723,552
Gross Annualized Premium Inforce		13,895,063	13,184,599	12,504,648	11,838,886	11,185,721	10,548,930	9,923,523	9,309,186	8,711,159	8,129,501
Cash Value		26,664,904	25,719,506	24,742,850	23,741,732	22,722,910	21,693,482	20,660,562	19,631,090	18,611,966	17,609,166
Asset Valuation Reserve		215,837	173,509	138,031	107,702	79,517	58,179	33,965	9,580	-	-
Interest Maintenance Reserve		116,061	84,646	55,217	26,628	19,593	17,684	21,484	5,764	2,712	1,625
DAC Tax Balance		2,859,963	2,723,610	2,589,540	2,458,217	2,329,779	2,204,377	2,081,884	1,962,007	1,844,760	1,730,291
Policy Counts											
In Force Beginning of Period		59,759	55,255	51,048	47,107	43,412	39,952	36,707	33,671	30,833	28,181
Deaths		143	138	134	129	125	120	115	109	104	98
Lapses		4,318	4,025	3,765	3,524	3,297	3,085	2,885	2,693	2,513	2,339
Maturities		16	15	13	14	10	11	7	6	7	4
Expiries		-	-	0	-	0	-	-	-	-	-
In Force End of Period		55,282	51,077	47,136	43,440	39,981	36,736	33,701	30,863	28,210	25,740
Statutory Reserves											
Gross GA Reserve		48,231,456	46,279,380	44,319,560	42,342,452	40,371,392	38,409,404	36,477,540	34,585,648	32,743,720	30,960,812
Gross Deferred Premium Asset		753,175	699,622	640,306	585,650	528,925	481,066	427,472	378,719	331,229	293,755
Gross UE Prem Reserve		1,061,454	987,138	909,142	832,134	757,727	694,156	624,367	559,613	497,348	445,635
Gross Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Gross Total Reserves		48,583,040	46,606,396	44,624,376	42,621,664	40,629,912	38,649,436	36,698,812	34,788,552	32,929,670	31,130,516
Net GA Reserve		47,984,468	46,052,528	44,106,476	42,150,196	40,203,932	38,270,804	36,364,320	34,496,968	32,672,718	30,901,182
Net Deferred Premium Asset		538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
Net UE Prem Reserve		820,960	760,826	700,136	642,772	587,142	538,113	487,363	439,579	395,470	356,761
Net Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Net Total Reserves		48,310,480	46,356,684	44,390,076	42,412,852	40,447,716	38,496,984	36,573,260	34,688,876	32,849,174	31,062,956
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		51,347,348	49,301,784	47,242,548	45,171,992	43,113,016	41,068,184	39,050,288	37,071,820	35,138,376	33,259,098
Net Aggregate Reserve		48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
Tax Reserves											
Gross GA Reserve		46,165,476	44,295,900	42,417,904	40,522,620	38,632,468	36,750,608	34,897,528	33,083,010	31,316,496	29,606,768
Gross Deferred Premium Asset		733,659	681,457	623,412	569,950	514,346	467,537	414,926	367,093	320,465	283,795
Gross UE Prem Reserve		1,038,375	965,670	889,188	813,603	740,531	678,211	609,593	545,935	484,695	433,939
Gross Total Reserves		46,470,192	44,580,112	42,683,680	40,766,272	38,858,652	36,961,284	35,092,196	33,261,852	31,480,726	29,756,912
Net GA Reserve		45,925,944	44,076,024	42,211,580	40,336,548	38,470,580	36,616,828	34,788,416	32,997,656	31,248,196	29,549,400
Net Deferred Premium Asset		518,736	478,007	435,624	397,140	358,496	325,343	290,253	258,057	228,080	202,851
Net UE Prem Reserve		797,882	739,358	680,183	624,241	569,946	522,168	472,589	425,901	382,817	345,065
Net Total Reserves		46,205,088	44,337,376	42,456,140	40,563,648	38,682,028	36,813,652	34,970,752	33,165,500	31,402,934	29,691,614
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		49,241,956	47,282,476	45,308,612	43,322,788	41,347,328	39,384,852	37,447,780	35,548,444	33,692,136	31,887,756
Net Aggregate Reserve		46,723,824	44,815,384	42,891,764	40,960,788	39,040,524	37,138,996	35,261,004	33,423,558	31,631,014	29,894,466
Taxes											
Total Taxable Income		3,233,107	3,117,638	3,054,058	2,992,425	2,927,108	2,879,440	2,832,477	2,788,343	2,729,112	2,671,372
Total Corporate Tax		1,131,588	1,091,173	1,068,920	1,047,349	1,024,488	1,007,804	991,367	975,920	955,189	934,980
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		113,822,504	114,265,312	114,656,864	114,994,888	115,296,216	115,567,184	115,833,488	116,097,808	116,376,536	116,689,160
Market Value of Invested Assets		115,017,936	115,575,080	116,125,536	116,593,904	116,974,416	117,254,776	117,461,824	117,597,656	117,750,752	118,079,624

Model Statistics

Dataset: LOA CFT - 2016
 Fund: CFT 2016
 Projection Date: 09/30/2016
 Scenario: NY 1 9-16
 Company: Life Insurance Company of Alabama
 Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Key Statistics											
Face Amount		85,838,000	80,662,040	75,826,200	71,149,936	66,813,652	62,695,204	58,772,024	55,127,016	51,675,704	48,376,596
Gross Annualized Premium Inforce		7,559,230	7,026,122	6,514,398	6,022,584	5,550,847	5,103,881	4,677,708	4,274,507	3,895,189	3,538,292
Cash Value		16,628,343	15,674,152	14,751,137	13,862,117	13,008,852	12,192,824	11,414,506	10,673,819	9,970,408	9,303,306
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve		923	508	535	321	4,488	6,985	9,327	6,084	3,624	2,177
DAC Tax Balance		1,618,608	1,510,303	1,406,082	1,306,011	1,210,035	1,118,239	1,030,611	947,182	868,040	793,205
Policy Counts											
In Force Beginning of Period		25,712	23,409	21,278	19,307	17,482	15,803	14,260	12,844	11,554	10,379
Deaths		92	87	81	76	71	66	62	58	54	50
Lapses		2,172	2,011	1,859	1,716	1,578	1,447	1,323	1,205	1,094	990
Maturities		9	4	2	5	2	2	4	1	2	2
Expiries		0	-	-	-	0	0	0	-	-	0
In Force End of Period		23,438	21,308	19,336	17,510	15,831	14,288	12,872	11,581	10,405	9,337
Statutory Reserves											
Gross GA Reserve		29,246,750	27,595,476	26,001,608	24,468,852	23,001,914	21,601,130	20,266,968	19,001,680	17,800,328	16,666,320
Gross Deferred Premium Asset		256,146	224,702	198,237	172,297	148,558	130,112	113,900	99,507	89,012	75,647
Gross UE Prem Reserve		394,380	350,689	313,137	276,528	242,248	214,509	189,727	168,096	150,520	130,951
Gross Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Gross Total Reserves		29,400,966	27,735,752	26,129,248	24,584,406	23,105,634	21,694,378	20,350,578	19,077,084	17,867,780	16,726,783
Net GA Reserve		29,190,852	27,540,936	25,952,360	24,427,242	22,968,626	21,576,206	20,249,786	18,989,268	17,791,500	16,658,045
Net Deferred Premium Asset		188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
Net UE Prem Reserve		319,730	286,330	256,983	229,124	203,087	180,944	161,574	144,145	128,937	113,969
Net Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Net Total Reserves		29,338,562	27,675,618	26,075,130	24,538,716	23,069,112	21,666,662	20,331,302	19,062,802	17,857,420	16,717,290
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		31,442,712	29,689,292	28,000,100	26,376,904	24,822,736	23,338,248	21,923,682	20,579,020	19,300,676	18,090,932
Net Aggregate Reserve		29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
Tax Reserves											
Gross GA Reserve		27,963,270	26,380,158	24,852,414	23,383,616	21,978,340	20,636,814	19,359,582	18,148,726	16,999,474	15,915,144
Gross Deferred Premium Asset		246,937	216,196	190,386	165,058	141,888	123,973	108,256	94,325	84,259	71,295
Gross UE Prem Reserve		383,578	340,721	303,948	268,064	234,460	207,350	183,155	162,069	145,001	125,904
Gross Total Reserves		28,099,910	26,504,684	24,965,976	23,486,622	22,070,912	20,720,192	19,434,480	18,216,470	17,060,216	15,969,753
Net GA Reserve		27,909,460	26,327,640	24,804,986	23,343,536	21,946,268	20,612,808	19,343,028	18,136,768	16,990,968	15,907,168
Net Deferred Premium Asset		178,792	157,432	139,102	121,734	105,961	93,201	82,197	72,243	64,208	55,530
Net UE Prem Reserve		308,928	276,362	247,794	220,660	195,299	173,785	155,002	138,118	123,418	108,922
Net Total Reserves		28,039,596	26,446,570	24,913,678	23,442,462	22,035,606	20,693,392	19,415,832	18,202,642	17,050,178	15,960,560
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		30,143,746	28,460,244	26,838,648	25,280,650	23,789,230	22,364,978	21,008,212	19,718,860	18,493,434	17,334,202
Net Aggregate Reserve		28,218,388	26,604,002	25,052,780	23,564,196	22,141,568	20,786,592	19,498,028	18,274,886	17,114,386	16,016,090
Taxes											
Total Taxable Income		2,632,668	2,604,119	2,588,654	2,588,336	2,614,093	2,624,594	2,640,113	2,647,606	2,658,363	2,661,783
Total Corporate Tax		921,434	911,442	906,029	905,918	914,933	918,608	924,040	926,662	930,427	931,624
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		117,043,096	117,442,352	117,894,680	118,399,528	118,969,184	119,600,440	120,301,984	121,067,480	121,911,472	122,838,720
Market Value of Invested Assets		118,470,712	118,952,520	119,521,240	120,107,816	120,730,776	121,353,120	121,996,336	122,653,448	123,390,088	124,148,088

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: NY 1 9-16
Company: Life Insurance Company of Alabama
Run Time: 03/15/2017 4:51 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Key Statistics											
Face Amount		45,254,636	42,326,328	39,545,640	36,925,676	34,428,644	32,084,680	29,893,032	27,768,242	25,765,736	23,905,588
Gross Annualized Premium Inforce		3,204,894	2,894,769	2,606,359	2,339,894	2,093,678	1,868,841	1,662,899	1,475,036	1,303,866	1,148,821
Cash Value		8,670,955	8,072,335	7,505,856	6,968,952	6,462,447	5,982,755	5,531,348	5,104,427	4,702,760	4,325,410
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve		1,239	4,582	6,797	4,782	7,665	9,361	11,122	7,207	4,293	3,293
DAC Tax Balance		722,691	656,508	594,597	536,924	483,371	433,858	388,279	346,457	308,197	273,304
Policy Counts											
In Force Beginning of Period		9,310	8,342	7,467	6,676	5,963	5,320	4,742	4,222	3,755	3,335
Deaths		47	44	41	39	36	34	32	31	29	27
Lapses		894	806	724	650	582	521	465	415	370	329
Maturities		1	1	1	1	1	0	0	0	0	0
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		8,368	7,492	6,700	5,987	5,343	4,764	4,244	3,776	3,356	2,978
Statutory Reserves											
Gross GA Reserve		15,590,552	14,570,371	13,602,060	12,682,916	11,812,851	10,986,854	10,205,546	9,465,773	8,766,868	8,107,724
Gross Deferred Premium Asset		64,612	55,319	46,930	39,848	33,614	29,437	25,600	21,791	18,694	16,330
Gross UE Prem Reserve		113,643	99,038	85,218	73,874	63,604	55,826	48,805	42,161	36,125	31,508
Gross Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Gross Total Reserves		15,644,042	14,617,923	13,643,628	12,719,733	11,845,203	11,015,231	10,230,414	9,487,526	8,785,442	8,123,841
Net GA Reserve		15,583,075	14,563,959	13,597,046	12,678,901	11,809,760	10,984,922	10,204,406	9,465,260	8,766,523	8,107,447
Net Deferred Premium Asset		52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
Net UE Prem Reserve		100,160	88,428	77,330	67,920	59,204	52,133	45,850	40,023	34,598	30,246
Net Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Net Total Reserves		15,635,610	14,610,788	13,638,187	12,715,398	11,841,876	11,013,107	10,229,110	9,486,900	8,785,006	8,123,494
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,943,140	15,855,817	14,824,386	13,846,452	12,921,436	12,044,767	11,216,394	10,433,238	9,693,698	8,997,685
Net Aggregate Reserve		15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
Tax Reserves											
Gross GA Reserve		14,886,902	13,912,162	12,987,275	12,109,570	11,279,024	10,490,714	9,745,282	9,039,647	8,373,182	7,744,818
Gross Deferred Premium Asset		60,633	51,688	43,623	36,844	30,892	26,976	23,382	19,797	16,907	14,733
Gross UE Prem Reserve		109,036	94,840	81,402	70,413	60,473	53,001	46,262	39,879	34,084	29,687
Gross Total Reserves		14,935,305	13,955,315	13,025,054	12,144,139	11,308,605	10,516,738	9,768,163	9,059,729	8,390,358	7,759,772
Net GA Reserve		14,879,691	13,905,977	12,982,432	12,105,689	11,276,036	10,488,843	9,744,179	9,039,149	8,372,846	7,744,548
Net Deferred Premium Asset		48,104	41,802	36,162	31,210	26,727	23,475	20,592	17,772	15,471	13,540
Net UE Prem Reserve		95,553	84,230	73,514	64,459	56,072	49,308	43,308	37,741	32,557	28,424
Net Total Reserves		14,927,140	13,948,406	13,019,784	12,138,938	11,305,381	10,514,676	9,766,895	9,059,118	8,389,931	7,759,432
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,234,670	15,193,435	14,205,983	13,269,992	12,384,941	11,546,336	10,754,179	10,005,456	9,298,623	8,633,623
Net Aggregate Reserve		14,975,244	13,990,208	13,055,946	12,170,148	11,332,108	10,538,151	9,787,487	9,076,890	8,405,402	7,772,972
Taxes											
Total Taxable Income		2,686,145	2,721,739	2,757,499	2,801,405	2,870,469	2,924,474	2,980,797	3,029,260	3,078,613	3,121,372
Total Corporate Tax		940,151	952,609	965,125	980,492	1,004,664	1,023,566	1,043,279	1,060,241	1,077,515	1,092,480
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		123,845,384	124,938,248	126,106,024	127,342,680	128,662,072	130,053,992	131,524,400	133,064,552	134,687,680	136,395,888
Market Value of Invested Assets		125,401,352	126,571,144	127,843,312	129,157,104	130,530,256	131,924,920	133,358,856	134,822,944	136,367,712	138,119,664

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	8,698,329	33,251,802	30,933,908	29,324,074	27,963,866	26,826,698	25,721,338	24,594,242	23,538,792	22,598,396
3	Net Investment Income	743,576	3,014,090	3,150,699	3,243,662	3,321,137	3,399,060	3,477,193	3,540,816	3,563,008	3,535,672
4	Amortization of interest maintenance reserve (IMR)	34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
6	Commissions and expense allowances on reinsurance ceded	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	9,513,701	36,519,052	34,307,660	32,755,674	31,440,692	30,340,784	29,309,958	28,257,372	27,213,348	26,232,026
10	Death Benefits	648,936	2,601,249	2,607,794	2,615,050	2,625,018	2,640,947	2,650,727	2,658,548	2,658,511	2,644,879
11	Matured endowments (excluding guaranteed annual pure endowments)	-	47,602	22,220	76,613	1,564	6,788	8,297	3,945	7,739	9,579
12	Annuity benefits	31,968	124,839	120,099	115,383	103,775	94,747	87,896	81,241	74,832	68,711
13	Disability benefits and benefits under accident and health contracts	3,982,083	14,851,850	13,945,373	13,442,035	12,840,095	12,404,335	11,978,848	11,619,781	11,306,489	11,037,577
15	Surrender benefits and other fund withdrawals for life contracts	274,984	1,120,117	1,146,347	1,171,243	1,189,609	1,203,581	1,213,813	1,220,699	1,224,973	1,226,690
19	Increase in aggregate reserves for life and accident and health contracts	287,314	1,549,061	1,403,849	700,829	423,081	14,127	(289,407)	(586,482)	(850,752)	(1,093,559)
20	Totals (Lines 10 to 19)	5,225,285	20,294,716	19,245,682	18,121,152	17,183,142	16,364,525	15,650,174	14,997,732	14,421,792	13,893,878
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,529,022	4,497,395	3,566,498	3,186,954	2,875,233	2,608,460	2,380,909	2,179,606	1,997,703	1,834,199
23	General insurance expenses	2,405,779	7,897,127	6,946,625	6,606,855	6,315,705	6,074,153	5,843,139	5,612,641	5,385,837	5,171,850
24	Insurance taxes, licenses and fees, excluding federal income taxes	227,665	855,372	794,569	752,157	716,241	686,260	657,947	629,853	602,434	576,782
25	Increase in loading on deferred and uncollected premiums	(128,007)	(142,842)	(34,471)	(18,899)	(20,443)	(9,006)	(541)	(7,248)	(19,201)	(5,682)
28	Totals (Lines 20 to 27)	9,259,745	33,401,768	30,518,902	28,648,220	27,069,878	25,724,392	24,531,628	23,412,584	22,388,564	21,471,026
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	253,957	3,117,283	3,788,756	4,107,455	4,370,815	4,616,392	4,778,331	4,844,789	4,824,785	4,760,999
30	Dividends to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	250,404	3,102,673	3,775,162	4,094,823	4,359,095	4,605,537	4,768,297	4,835,535	4,816,267	4,753,175
32	Federal income taxes incurred (excluding tax on capital gains)	36,512	622,919	783,168	890,860	1,001,250	1,121,150	1,212,213	1,269,850	1,303,083	1,320,586
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	213,891	2,479,754	2,991,995	3,203,963	3,357,845	3,484,387	3,556,084	3,565,685	3,513,184	3,432,589
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	-	(5,349)	(14,805)	(21,313)	(27,959)	(34,834)	(43,392)	(49,508)	(59,165)	(73,229)
35	Net Income (Line 33 plus Line 34)	213,891	2,474,405	2,977,190	3,182,650	3,329,886	3,449,553	3,512,692	3,516,177	3,454,019	3,359,360
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	(8)	171,850	2,572,338	5,553,711	8,741,037	12,077,535	15,630,102	19,145,852	22,729,334	26,223,736
37	Net Income (Line 35)	213,891	2,474,405	2,977,190	3,182,650	3,329,886	3,449,553	3,512,692	3,516,177	3,454,019	3,359,360
44	Change in asset valuation reserve	(42,042)	(73,909)	4,191	4,664	6,602	103,020	3,062	67,315	40,370	76,972
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	171,849	2,400,496	2,981,380	3,187,314	3,336,488	3,552,573	3,515,754	3,583,492	3,494,389	3,436,332
55	Capital and surplus, as of statement date (Lines 36+54)	171,841	2,572,346	5,553,718	8,741,024	12,077,525	15,630,108	19,145,856	22,729,344	26,223,724	29,660,068

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	21,681,174	20,770,088	19,913,364	19,086,178	18,315,148	17,571,316	16,819,100	16,083,489	15,369,641	14,671,354
3	Net Investment Income	3,545,895	3,521,875	3,537,061	3,545,686	3,571,625	3,573,565	3,580,316	3,591,050	3,539,647	3,550,513
4	Amortization of interest maintenance reserve (IMR)	46,812	47,439	43,842	42,654	42,755	36,965	38,947	43,855	42,888	44,260
6	Commissions and expense allowances on reinsurance ceded	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	25,316,292	24,379,314	23,533,824	22,712,408	21,963,980	21,216,394	20,473,040	19,753,550	18,987,170	18,296,698
10	Death Benefits	2,622,038	2,603,884	2,591,150	2,567,611	2,546,851	2,539,177	2,517,938	2,488,220	2,458,707	2,419,824
11	Matured endowments (excluding guaranteed annual pure endowments)	4,955	3,469	6,143	11,221	2,917	3,958	6,658	1,980	4,570	2,214
12	Annuity benefits	62,916	57,471	52,388	47,669	43,307	39,289	35,602	32,226	29,144	26,339
13	Disability benefits and benefits under accident and health contracts	10,724,536	10,456,426	10,145,731	9,862,939	9,602,810	9,307,996	9,026,987	8,743,932	8,458,141	8,168,784
15	Surrender benefits and other fund withdrawals for life contracts	1,224,392	1,218,049	1,207,868	1,193,739	1,176,638	1,156,755	1,133,945	1,108,883	1,081,556	1,052,159
19	Increase in aggregate reserves for life and accident and health contracts	(1,214,829)	(1,373,920)	(1,471,204)	(1,594,032)	(1,681,935)	(1,742,822)	(1,834,641)	(1,903,574)	(1,953,478)	(1,977,560)
20	Totals (Lines 10 to 19)	13,424,007	12,965,380	12,532,077	12,089,146	11,690,586	11,304,354	10,886,489	10,471,668	10,078,639	9,691,760
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,686,089	1,558,260	1,443,546	1,336,302	1,236,155	1,144,295	1,057,924	977,502	902,290	831,056
23	General insurance expenses	4,972,819	4,774,242	4,588,784	4,406,659	4,229,014	4,069,332	3,906,217	3,746,627	3,588,963	3,427,316
24	Insurance taxes, licenses and fees, excluding federal income taxes	553,255	529,756	508,086	486,903	466,270	447,765	428,897	410,586	392,533	374,082
25	Increase in loading on deferred and uncollected premiums	(24,366)	(24,651)	(12,853)	(4,692)	6,051	(792)	6,477	3,345	2,193	3,507
28	Totals (Lines 20 to 27)	20,611,804	19,802,986	19,059,640	18,314,318	17,628,076	16,964,954	16,286,003	15,609,727	14,964,618	14,327,721
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,704,488	4,576,328	4,474,184	4,398,091	4,335,905	4,251,441	4,187,037	4,143,823	4,022,552	3,968,978
30	Dividends to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,697,312	4,569,756	4,468,171	4,392,594	4,330,884	4,246,857	4,182,854	4,140,007	4,019,074	3,965,809
32	Federal income taxes incurred (excluding tax on capital gains)	1,341,366	1,335,469	1,338,846	1,349,225	1,325,632	1,297,049	1,272,716	1,256,843	1,207,728	1,175,187
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,355,946	3,234,287	3,129,325	3,043,369	3,005,252	2,949,807	2,910,139	2,883,165	2,811,346	2,790,622
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(85,476)	(93,172)	(96,382)	(99,166)	(101,365)	(103,204)	(104,734)	(106,198)	(113,259)	(125,476)
35	Net Income (Line 33 plus Line 34)	3,270,470	3,141,115	3,032,943	2,944,203	2,903,887	2,846,604	2,805,405	2,776,967	2,698,087	2,665,146
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	29,660,050	32,948,200	36,110,976	39,167,700	42,135,404	45,060,144	47,923,888	50,745,964	53,540,600	56,294,620
37	Net Income (Line 35)	3,270,470	3,141,115	3,032,943	2,944,203	2,903,887	2,846,604	2,805,405	2,776,967	2,698,087	2,665,146
44	Change in asset valuation reserve	17,681	21,666	23,789	23,502	20,864	17,142	16,670	17,674	55,935	54,933
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,288,151	3,162,781	3,056,732	2,967,705	2,924,750	2,863,746	2,822,074	2,794,641	2,754,021	2,720,080
55	Capital and surplus, as of statement date (Lines 36+54)	32,948,200	36,110,980	39,167,708	42,135,404	45,060,156	47,923,888	50,745,964	53,540,604	56,294,620	59,014,700

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	13,961,028	13,253,044	12,584,277	11,925,930	11,280,055	10,649,172	10,030,982	9,423,915	8,835,027	8,258,453
3	Net Investment Income	3,622,249	3,758,585	3,907,926	4,019,968	4,139,901	4,328,880	4,540,328	4,732,526	5,024,031	5,383,587
4	Amortization of interest maintenance reserve (IMR)	40,109	31,262	29,302	28,482	10,885	(2,795)	(3,525)	5,515	(4,951)	(3,873)
6	Commissions and expense allowances on reinsurance ceded	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	17,650,948	17,068,900	16,546,166	15,997,689	15,452,839	14,995,952	14,587,107	14,179,757	13,870,400	13,652,917
10	Death Benefits	2,374,845	2,331,130	2,290,022	2,246,520	2,203,386	2,149,760	2,090,544	2,026,401	1,959,463	1,886,346
11	Matured endowments (excluding guaranteed annual pure endowments)	2,343	2,424	2,469	1,735	2,217	2,982	6,810	2,514	3,695	3,585
12	Annuity benefits	23,795	21,493	19,406	17,540	15,849	14,339	12,977	11,748	10,640	9,641
13	Disability benefits and benefits under accident and health contracts	7,875,598	7,579,374	7,281,864	6,982,984	6,682,940	6,382,308	6,081,727	5,781,218	5,480,869	5,181,806
15	Surrender benefits and other fund withdrawals for life contracts	1,021,221	988,788	955,100	920,420	884,950	848,907	812,491	775,943	739,461	703,255
19	Increase in aggregate reserves for life and accident and health contracts	(1,987,810)	(1,995,878)	(2,010,260)	(2,016,903)	(2,004,897)	(1,984,936)	(1,959,797)	(1,917,503)	(1,870,541)	(1,812,249)
20	Totals (Lines 10 to 19)	9,309,992	8,927,330	8,538,600	8,152,296	7,784,445	7,413,360	7,044,751	6,680,321	6,323,587	5,972,384
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	764,061	701,480	643,633	589,950	539,842	493,216	449,838	409,235	371,090	335,402
23	General insurance expenses	3,267,856	3,108,700	2,956,318	2,807,115	2,660,669	2,516,506	2,374,806	2,235,221	2,098,587	1,964,975
24	Insurance taxes, licenses and fees, excluding federal income taxes	355,909	337,819	320,574	303,772	287,309	271,199	255,432	239,947	224,819	210,079
25	Increase in loading on deferred and uncollected premiums	(7,841)	(5,205)	6,122	4,549	6,445	3,603	6,590	3,393	4,906	378
28	Totals (Lines 20 to 27)	13,689,978	13,070,124	12,465,247	11,857,682	11,278,710	10,697,882	10,131,417	9,568,117	9,022,988	8,483,217
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	3,960,970	3,998,777	4,080,919	4,140,007	4,174,129	4,298,070	4,455,690	4,611,641	4,847,412	5,169,700
30	Dividends to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,958,085	3,996,151	4,078,530	4,137,835	4,172,155	4,296,276	4,454,062	4,610,163	4,846,072	5,168,487
32	Federal income taxes incurred (excluding tax on capital gains)	1,169,072	1,179,327	1,204,500	1,224,366	1,236,779	1,289,457	1,337,341	1,393,838	1,471,897	1,570,031
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	2,789,013	2,816,824	2,874,030	2,913,469	2,935,376	3,006,819	3,116,720	3,216,324	3,374,175	3,598,455
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(128,190)	(131,224)	(132,084)	(133,362)	(136,108)	(137,340)	(138,894)	(140,591)	(142,379)	(144,781)
35	Net Income (Line 33 plus Line 34)	2,660,823	2,685,600	2,741,946	2,780,107	2,799,268	2,869,479	2,977,826	3,075,734	3,231,796	3,453,674
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	59,014,704	61,727,252	64,455,192	67,232,712	70,043,272	72,870,880	75,761,800	78,764,040	81,859,184	85,106,144
37	Net Income (Line 35)	2,660,823	2,685,600	2,741,946	2,780,107	2,799,268	2,869,479	2,977,826	3,075,734	3,231,796	3,453,674
44	Change in asset valuation reserve	51,741	42,336	35,585	30,444	28,325	21,437	24,415	19,424	15,177	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	2,712,564	2,727,936	2,777,530	2,810,550	2,827,593	2,890,916	3,002,241	3,095,158	3,246,973	3,453,674
55	Capital and surplus, as of statement date (Lines 36+54)	61,727,268	64,455,188	67,232,720	70,043,264	72,870,864	75,761,792	78,764,040	81,859,200	85,106,160	88,559,816

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	7,696,700	7,161,766	6,649,889	6,157,934	5,685,376	5,236,371	4,808,245	4,402,342	4,019,166	3,658,282
3	Net Investment Income	5,608,557	5,875,982	6,121,340	6,340,248	6,579,761	6,783,008	6,995,946	7,231,701	7,429,029	7,625,057
4	Amortization of interest maintenance reserve (IMR)	(2,736)	(1,889)	(1,336)	(901)	(338)	172	(869)	(1,314)	(1,485)	(821)
6	Commissions and expense allowances on reinsurance ceded	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	13,315,531	13,047,439	12,780,490	12,506,909	12,273,424	12,027,278	11,810,162	11,638,724	11,451,891	11,286,980
10	Death Benefits	1,809,808	1,734,208	1,661,633	1,589,768	1,516,849	1,446,855	1,378,247	1,313,530	1,251,120	1,191,673
11	Matured endowments (excluding guaranteed annual pure endowments)	3,402	5,138	3,479	3,813	2,537	1,970	2,477	3,009	4,018	2,699
12	Annuity benefits	8,743	7,937	7,215	6,568	5,985	5,464	4,997	4,581	4,203	3,858
13	Disability benefits and benefits under accident and health contracts	4,885,700	4,594,584	4,309,962	4,031,155	3,758,569	3,493,169	3,236,053	2,988,028	2,749,749	2,521,794
15	Surrender benefits and other fund withdrawals for life contracts	667,507	632,394	598,030	564,628	532,235	500,926	470,763	441,774	413,986	387,406
19	Increase in aggregate reserves for life and accident and health contracts	(1,749,206)	(1,685,005)	(1,619,474)	(1,554,392)	(1,485,948)	(1,415,741)	(1,346,860)	(1,278,914)	(1,213,847)	(1,149,208)
20	Totals (Lines 10 to 19)	5,625,954	5,289,257	4,960,846	4,641,541	4,330,227	4,032,641	3,745,677	3,472,008	3,209,229	2,958,221
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	302,167	271,864	244,744	219,852	196,927	175,945	156,769	139,301	123,446	109,113
23	General insurance expenses	1,833,967	1,708,239	1,588,821	1,473,759	1,362,766	1,257,030	1,156,176	1,060,460	969,857	884,494
24	Insurance taxes, licenses and fees, excluding federal income taxes	195,655	181,866	168,832	156,305	144,259	132,800	121,893	111,549	101,779	92,586
25	Increase in loading on deferred and uncollected premiums	(27)	2,128	531	791	262	(702)	(1,587)	(1,678)	(2,614)	(1,006)
28	Totals (Lines 20 to 27)	7,957,718	7,453,353	6,963,775	6,492,248	6,034,440	5,597,714	5,178,928	4,781,640	4,401,697	4,043,408
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	5,357,814	5,594,087	5,816,715	6,014,662	6,238,984	6,429,564	6,631,235	6,857,085	7,050,194	7,243,572
30	Dividends to policyholders	1,097	990	891	801	719	643	573	510	453	402
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	5,356,717	5,593,097	5,815,824	6,013,860	6,238,265	6,428,922	6,630,661	6,856,574	7,049,740	7,243,170
32	Federal income taxes incurred (excluding tax on capital gains)	1,628,422	1,702,248	1,773,007	1,840,959	1,922,097	1,984,269	2,053,875	2,131,414	2,189,873	2,243,622
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,728,295	3,890,849	4,042,817	4,172,901	4,316,168	4,444,652	4,576,787	4,725,160	4,859,868	4,999,549
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(146,897)	(149,253)	(151,891)	(154,882)	(158,193)	(161,656)	(165,330)	(169,241)	(173,327)	(177,580)
35	Net Income (Line 33 plus Line 34)	3,581,398	3,741,596	3,890,926	4,018,019	4,157,975	4,282,997	4,411,457	4,555,919	4,686,541	4,821,969
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	88,559,824	92,141,208	95,882,800	99,773,712	103,791,712	107,949,680	112,232,680	116,644,144	121,200,080	125,886,640
37	Net Income (Line 35)	3,581,398	3,741,596	3,890,926	4,018,019	4,157,975	4,282,997	4,411,457	4,555,919	4,686,541	4,821,969
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,581,398	3,741,596	3,890,926	4,018,019	4,157,975	4,282,997	4,411,457	4,555,919	4,686,541	4,821,969
55	Capital and surplus, as of statement date (Lines 36+54)	92,141,224	95,882,808	99,773,728	103,791,728	107,949,688	112,232,680	116,644,136	121,200,064	125,886,624	130,708,608

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	3,319,955	3,004,210	2,709,670	2,436,982	2,184,628	1,953,633	1,741,446	1,547,494	1,370,723	1,210,103
3	Net Investment Income	7,813,588	7,956,912	8,093,832	8,257,790	8,421,963	8,582,168	8,701,905	8,826,982	9,027,430	9,295,740
4	Amortization of interest maintenance reserve (IMR)	(178)	(148)	2,324	5,128	6,882	9,947	13,513	12,303	9,831	6,399
6	Commissions and expense allowances on reinsurance ceded	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	11,137,195	10,964,260	10,808,649	10,702,321	10,615,530	10,547,487	10,458,321	10,387,989	10,408,959	10,513,018
10	Death Benefits	1,134,860	1,081,471	1,031,551	984,336	939,548	896,538	855,868	816,050	777,798	740,539
11	Matured endowments (excluding guaranteed annual pure endowments)	2,124	1,028	1,384	2,195	1,159	2,165	1,729	2,315	2,306	1,866
12	Annuity benefits	3,547	3,263	3,005	2,764	2,505	2,281	2,077	1,888	1,683	1,510
13	Disability benefits and benefits under accident and health contracts	2,304,766	2,099,150	1,905,298	1,723,389	1,553,417	1,395,273	1,248,822	1,113,844	989,968	876,704
15	Surrender benefits and other fund withdrawals for life contracts	362,005	337,800	314,752	292,817	271,930	252,134	233,407	215,695	198,941	183,188
19	Increase in aggregate reserves for life and accident and health contracts	(1,089,480)	(1,031,472)	(978,565)	(928,044)	(878,287)	(832,282)	(787,123)	(745,254)	(704,401)	(663,633)
20	Totals (Lines 10 to 19)	2,717,821	2,491,241	2,277,425	2,077,457	1,890,271	1,716,109	1,554,780	1,404,536	1,266,296	1,140,173
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	96,205	84,624	74,251	65,003	56,763	49,459	43,004	37,299	32,261	27,830
23	General insurance expenses	804,346	729,519	659,771	595,169	535,321	480,225	429,791	383,518	341,242	302,778
24	Insurance taxes, licenses and fees, excluding federal income taxes	83,976	75,946	68,474	61,560	55,165	49,293	43,922	39,014	34,536	30,473
25	Increase in loading on deferred and uncollected premiums	(1,301)	(1,398)	(1,466)	(1,514)	(1,470)	(1,380)	(1,360)	(1,007)	(1,064)	(1,102)
28	Totals (Lines 20 to 27)	3,701,047	3,379,932	3,078,455	2,797,675	2,536,050	2,293,707	2,070,138	1,863,360	1,673,271	1,500,151
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	7,436,149	7,584,328	7,730,194	7,904,646	8,079,480	8,253,780	8,388,183	8,524,630	8,735,688	9,012,867
30	Dividends to policyholders	355	314	277	243	213	186	162	140	121	103
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	7,435,794	7,584,015	7,729,918	7,904,403	8,079,267	8,253,594	8,388,021	8,524,489	8,735,568	9,012,764
32	Federal income taxes incurred (excluding tax on capital gains)	2,303,520	2,351,848	2,396,128	2,455,040	2,520,537	2,581,188	2,618,270	2,663,003	2,728,207	2,817,705
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	5,132,274	5,232,166	5,333,790	5,449,363	5,558,730	5,672,406	5,769,751	5,861,487	6,007,362	6,195,059
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(182,152)	(186,938)	(191,927)	(197,183)	(202,714)	(208,325)	(214,136)	(220,044)	(226,080)	(232,301)
35	Net Income (Line 33 plus Line 34)	4,950,121	5,045,228	5,141,863	5,252,180	5,356,017	5,464,081	5,555,615	5,641,443	5,781,281	5,962,758
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	130,708,624	135,658,736	140,703,936	145,845,792	151,097,952	156,453,984	161,918,064	167,473,664	173,115,088	178,896,352
37	Net Income (Line 35)	4,950,121	5,045,228	5,141,863	5,252,180	5,356,017	5,464,081	5,555,615	5,641,443	5,781,281	5,962,758
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	4,950,121	5,045,228	5,141,863	5,252,180	5,356,017	5,464,081	5,555,615	5,641,443	5,781,281	5,962,758
55	Capital and surplus, as of statement date (Lines 36+54)	135,658,752	140,703,968	145,845,792	151,097,968	156,453,968	161,918,064	167,473,680	173,115,104	178,896,368	184,859,104

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Assets												
1	Bonds	70,878,664	67,967,752	71,459,792	75,139,448	78,340,704	81,427,336	83,986,840	86,680,224	88,859,976	90,486,944	91,316,960
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens	-	-	-	506,596	1,025,049	1,501,510	2,292,287	2,729,474	3,395,897	4,304,352	5,681,455
4	Real estate:											
6	Contract loans (including premium notes)	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,377	4,179,752
9	Aggregate write-ins for invested assets	-	-	(8)	(16)	8	16	8	8	(8)	8	(8)
10	Subtotals, cash and invested Assets (Lines 1-9)	70,878,664	71,527,728	75,138,448	79,444,648	83,264,336	86,919,424	90,343,032	93,528,656	96,412,168	98,967,680	101,178,160
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	73,005,824	73,579,696	77,124,848	81,298,600	84,991,248	88,538,216	91,866,664	94,959,232	97,746,816	100,214,808	102,349,904
26	Total (Lines 24 and 25)	73,005,824	73,579,696	77,124,848	81,298,600	84,991,248	88,538,216	91,866,664	94,959,232	97,746,816	100,214,808	102,349,904
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve	66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
2	Claim Reserve	5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
9.4	Interest maintenance reserve	1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
24.1	Asset Valuation Reserve	728,984	771,026	844,934	840,743	836,080	829,478	726,458	723,396	656,081	615,711	538,738
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	73,005,832	73,407,856	74,552,504	75,744,896	76,250,192	76,460,680	76,236,560	75,813,376	75,017,480	73,991,072	72,689,848
28	Total Liabilities (Lines 26 and 27)	73,005,832	73,407,856	74,552,504	75,744,896	76,250,192	76,460,680	76,236,560	75,813,376	75,017,480	73,991,072	72,689,848
35	Unassigned funds (surplus)	(8)	171,846	2,572,338	5,553,713	8,741,040	12,077,538	15,630,102	19,145,852	22,729,336	26,223,738	29,660,054
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	(8)	171,846	2,572,338	5,553,713	8,741,040	12,077,538	15,630,102	19,145,852	22,729,336	26,223,738	29,660,054
38	Totals of Lines 29, 30, and 37	(8)	171,846	2,572,338	5,553,713	8,741,040	12,077,538	15,630,102	19,145,852	22,729,336	26,223,738	29,660,054
39	Totals of Lines 28 and 38	73,005,824	73,579,704	77,124,848	81,298,608	84,991,240	88,538,216	91,866,656	94,959,224	97,746,816	100,214,808	102,349,904

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Assets											
1	Bonds	92,562,712	93,113,312	94,467,000	95,571,960	96,677,928	97,665,984	98,532,024	99,151,536	98,640,328	99,171,128
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	6,446,479	7,621,219	7,811,751	8,063,105	8,171,871	8,296,047	8,418,907	8,690,718	9,964,024	10,141,174
4	Real estate:										
6	Contract loans (including premium notes)	4,167,483	4,140,594	4,099,559	4,045,055	3,979,877	3,903,882	3,817,675	3,723,109	3,620,459	3,511,145
9	Aggregate write-ins for invested assets	(16)	(16)	(32)	(40)	(48)	(48)	256	(48)	(56)	(48)
10	Subtotals, cash and invested Assets (Lines 1-9)	103,176,656	104,875,112	106,378,280	107,680,080	108,829,624	109,865,864	110,768,864	111,565,312	112,224,752	112,823,400
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	104,275,584	105,909,136	107,342,440	108,572,376	109,664,800	110,647,752	111,493,456	112,236,104	112,849,624	113,403,664
26	Total (Lines 24 and 25)	104,275,584	105,909,136	107,342,440	108,572,376	109,664,800	110,647,752	111,493,456	112,236,104	112,849,624	113,403,664
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
2	Claim Reserve	3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
9.4	Interest maintenance reserve	539,796	492,357	448,515	405,861	363,106	326,142	286,610	242,756	199,868	155,608
24.1	Asset Valuation Reserve	521,057	499,391	475,603	452,100	431,237	414,095	397,425	379,751	323,817	268,883
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	71,327,376	69,798,144	68,174,744	66,436,976	64,604,656	62,723,856	60,747,396	58,695,392	56,554,896	54,388,864
28	Total Liabilities (Lines 26 and 27)	71,327,376	69,798,144	68,174,744	66,436,976	64,604,656	62,723,856	60,747,396	58,695,392	56,554,896	54,388,864
35	Unassigned funds (surplus)	32,948,198	36,110,980	39,167,700	42,135,404	45,060,144	47,923,888	50,745,964	53,540,600	56,294,620	59,014,704
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	32,948,198	36,110,980	39,167,700	42,135,404	45,060,144	47,923,888	50,745,964	53,540,600	56,294,620	59,014,704
38	Totals of Lines 29, 30, and 37	32,948,198	36,110,980	39,167,700	42,135,404	45,060,144	47,923,888	50,745,964	53,540,600	56,294,620	59,014,704
39	Totals of Lines 28 and 38	104,275,576	105,909,128	107,342,448	108,572,376	109,664,800	110,647,744	111,493,360	112,235,992	112,849,512	113,403,568

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Assets											
1	Bonds	99,586,680	100,276,936	100,982,136	101,547,152	102,251,104	103,128,560	104,019,848	105,143,224	106,412,496	107,989,776
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	10,424,842	10,463,747	10,536,308	10,779,842	10,914,824	11,002,216	11,182,505	11,289,689	11,452,314	11,580,276
4	Real estate:										
6	Contract loans (including premium notes)	3,395,866	3,275,466	3,151,085	3,023,590	2,893,839	2,762,738	2,631,192	2,500,086	2,370,297	2,242,587
9	Aggregate write-ins for invested assets	(72)	(64)	(80)	(72)	8,056	384	9,192	(64)	(88)	(72)
10	Subtotals, cash and invested Assets (Lines 1-9)	113,407,312	114,016,080	114,669,456	115,350,512	116,067,824	116,893,896	117,842,736	118,932,928	120,235,016	121,812,568
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	113,945,568	114,512,256	115,121,968	115,763,352	116,440,896	117,232,768	118,145,536	119,202,616	120,473,856	122,025,376
26	Total (Lines 24 and 25)	113,945,568	114,512,256	115,121,968	115,763,352	116,440,896	117,232,768	118,145,536	119,202,616	120,473,856	122,025,376
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
2	Claim Reserve	3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
9.4	Interest maintenance reserve	115,498	84,237	54,935	26,453	627	2,643	(10,964)	(16,479)	(11,528)	(7,655)
24.1	Asset Valuation Reserve	217,143	174,806	139,222	108,778	80,453	59,017	34,602	15,177	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	52,218,244	50,057,000	47,889,224	45,720,064	43,567,168	41,468,716	39,376,724	37,340,200	35,365,692	33,464,254
28	Total Liabilities (Lines 26 and 27)	52,218,244	50,057,000	47,889,224	45,720,064	43,567,168	41,468,716	39,376,724	37,340,200	35,365,692	33,464,254
35	Unassigned funds (surplus)	61,727,252	64,455,192	67,232,712	70,043,272	72,870,880	75,761,800	78,764,040	81,859,184	85,106,144	88,559,824
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	61,727,252	64,455,192	67,232,712	70,043,272	72,870,880	75,761,800	78,764,040	81,859,184	85,106,144	88,559,824
38	Totals of Lines 29, 30, and 37	61,727,252	64,455,192	67,232,712	70,043,272	72,870,880	75,761,800	78,764,040	81,859,184	85,106,144	88,559,824
39	Totals of Lines 28 and 38	113,945,496	114,512,192	115,121,936	115,763,336	116,438,048	117,230,520	118,140,760	119,199,384	120,471,840	122,024,080

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Assets											
1	Bonds	109,702,432	111,633,920	113,719,232	115,924,352	118,336,568	120,940,240	123,711,672	126,707,992	129,908,344	133,277,248
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	11,759,777	11,939,550	12,175,168	12,478,612	12,781,679	13,072,104	13,395,107	13,707,519	14,006,183	14,335,827
4	Real estate:										
6	Contract loans (including premium notes)	2,117,676	1,996,156	1,878,607	1,765,387	1,656,721	1,552,797	1,453,676	1,359,347	1,269,765	1,184,807
9	Aggregate write-ins for invested assets	(96)	(96)	(384)	(136)	(1,192)	2,672	1,888	(128)	(112)	(352)
10	Subtotals, cash and invested Assets (Lines 1-9)	123,579,792	125,569,528	127,772,624	130,168,216	132,773,776	135,567,808	138,562,336	141,774,720	145,184,176	148,797,536
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	123,767,792	125,735,464	127,919,576	130,297,192	132,886,408	135,667,152	138,650,176	141,852,160	145,253,136	148,857,408
26	Total (Lines 24 and 25)	123,767,792	125,735,464	127,919,576	130,297,192	132,886,408	135,667,152	138,650,176	141,852,160	145,253,136	148,857,408
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
2	Claim Reserve	2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
9.4	Interest maintenance reserve	(4,919)	(3,030)	(1,218)	(317)	1,959	(3,515)	(6,417)	(5,103)	(3,619)	(2,309)
24.1	Asset Valuation Reserve	-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	31,625,794	29,852,200	28,145,834	26,505,560	24,937,326	23,434,072	22,005,106	20,651,342	19,366,018	18,148,506
28	Total Liabilities (Lines 26 and 27)	31,625,794	29,852,200	28,145,834	26,505,560	24,937,326	23,434,072	22,005,106	20,651,342	19,366,018	18,148,506
35	Unassigned funds (surplus)	92,141,208	95,882,800	99,773,712	103,791,712	107,949,680	112,232,680	116,644,144	121,200,080	125,886,640	130,708,624
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	92,141,208	95,882,800	99,773,712	103,791,712	107,949,680	112,232,680	116,644,144	121,200,080	125,886,640	130,708,624
38	Totals of Lines 29, 30, and 37	92,141,208	95,882,800	99,773,712	103,791,712	107,949,680	112,232,680	116,644,144	121,200,080	125,886,640	130,708,624
39	Totals of Lines 28 and 38	123,767,000	125,735,000	127,919,544	130,297,272	132,887,008	135,666,752	138,649,248	141,851,424	145,252,656	148,857,136

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

		Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Assets												
1	Bonds		136,787,088	140,459,760	144,237,600	148,106,448	152,142,336	156,352,416	160,638,688	165,068,848	169,693,104	174,526,848
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens		14,708,780	15,084,741	15,497,084	15,973,806	16,441,192	16,896,120	17,375,926	17,849,740	18,309,186	18,806,366
4	Real estate:											
6	Contract loans (including premium notes)		1,104,275	1,028,039	955,896	887,520	823,014	761,924	704,436	650,066	598,912	550,856
9	Aggregate write-ins for invested assets		(112)	(5,744)	(6,208)	(5,424)	(7,552)	(12,832)	(2,048)	(1,408)	(208)	(8,688)
10	Subtotals, cash and invested Assets (Lines 1-9)		152,600,032	156,566,800	160,684,384	164,962,336	169,398,992	173,997,616	178,716,992	183,567,248	188,600,992	193,875,376
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)		52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)		152,652,112	156,612,240	160,723,856	164,996,560	169,428,432	174,023,552	178,739,808	183,587,008	188,618,256	193,890,512
26	Total (Lines 24 and 25)		152,652,112	156,612,240	160,723,856	164,996,560	169,428,432	174,023,552	178,739,808	183,587,008	188,618,256	193,890,512
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve		15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
2	Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
9.4	Interest maintenance reserve		(2,130)	8,686	17,650	22,269	29,149	42,921	33,071	23,115	13,285	22,732
24.1	Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)		16,993,092	15,909,935	14,881,504	13,902,934	12,980,035	12,113,624	11,272,274	10,476,119	9,724,241	9,035,554
28	Total Liabilities (Lines 26 and 27)		16,993,092	15,909,935	14,881,504	13,902,934	12,980,035	12,113,624	11,272,274	10,476,119	9,724,241	9,035,554
35	Unassigned funds (surplus)		135,658,736	140,703,936	145,845,792	151,097,952	156,453,984	161,918,064	167,473,664	173,115,088	178,896,352	184,859,088
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement		135,658,736	140,703,936	145,845,792	151,097,952	156,453,984	161,918,064	167,473,664	173,115,088	178,896,352	184,859,088
38	Totals of Lines 29, 30, and 37		135,658,736	140,703,936	145,845,792	151,097,952	156,453,984	161,918,064	167,473,664	173,115,088	178,896,352	184,859,088
39	Totals of Lines 28 and 38		152,651,824	156,613,872	160,727,296	165,000,880	169,434,016	174,031,680	178,745,936	183,591,200	188,620,592	193,894,640

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	8,901,522	33,460,218	31,100,826	29,470,014	28,092,432	26,930,864	25,814,936	24,697,412	23,645,516	22,679,454
3	Miscellaneous income	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
4	Total (Lines 1 to 3)	8,938,805	33,596,068	31,223,666	29,581,506	28,193,670	27,022,238	25,896,134	24,769,080	23,703,926	22,726,628
5	Benefit and loss related payments	4,830,791	19,106,658	17,948,896	17,534,738	16,911,616	16,461,965	16,040,071	15,675,663	15,354,692	15,067,343
7	Commissions and expenses paid and aggregate write-ins for deductions	4,162,466	13,249,894	11,307,692	10,545,966	9,907,178	9,368,874	8,881,994	8,422,100	7,985,974	7,582,831
8	Dividends paid to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
9	Federal and foreign income taxes paid net tax on capital gains(losses)	36,512	622,919	783,168	890,860	1,001,250	1,121,150	1,212,213	1,269,850	1,303,083	1,320,586
10	Total (Lines 5 through 9)	9,033,323	32,994,082	30,053,348	28,984,196	27,831,764	26,962,844	26,144,312	25,376,866	24,652,266	23,978,584
11	Net cash from operations (Line 4 minus Line 10)	(94,517)	601,988	1,170,317	597,311	361,907	59,395	(248,179)	(607,787)	(948,341)	(1,251,955)
Cash from Investments											
	Inforce - Income CF	1,268,966	3,607,874	3,457,640	3,420,536	3,299,654	3,223,055	2,955,345	2,881,484	2,646,847	2,150,857
	Inforce - Maturities	3,529,930	3,189,580	298,133	875,686	655,569	4,006,425	830,501	3,389,239	6,115,188	11,216,850
	Inforce - Investment Expenses	(2,942)	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	4,795,955	6,797,454	3,755,773	4,296,222	3,955,223	7,229,480	3,785,846	6,270,723	8,762,034	13,367,707
	Reinvestment - Income CF	-	392,791	636,697	800,680	987,463	1,154,540	1,410,082	1,570,438	1,821,540	2,233,476
	Reinvestment - Maturities	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,376
	Reinvestment - Salvage on Default	-	1,783	4,935	7,104	9,320	11,611	14,464	16,503	19,722	24,410
	Reinvestment - Investment Expenses	(86,620)	(375,234)	(399,252)	(421,308)	(441,597)	(459,436)	(479,246)	(494,972)	(507,748)	(519,577)
	Reinvestment - Total Asset Cash Flow	(86,620)	3,579,315	3,921,043	4,185,097	4,453,754	4,697,282	5,009,199	5,210,919	5,489,817	5,914,685
	Total Asset Cash Flow	4,709,335	10,376,768	7,676,815	8,481,319	8,408,977	11,926,761	8,795,045	11,481,641	14,251,851	19,282,392
12.7	Miscellaneous proceeds	150	4,915	3,524	3,256	3,110	1,362	2,371	4,335	5,000	5,004
12.8	Total investment proceeds (Lines 12.1 to 12.7)	4,709,486	10,381,684	7,680,339	8,484,575	8,412,087	11,928,122	8,797,416	11,485,977	14,256,851	19,287,396
13.7	Total investments acquired (Lines 13.1 to 13.6)	4,614,969	10,983,671	8,850,656	9,081,886	8,773,993	11,987,516	8,549,237	10,878,189	13,308,511	18,035,442
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	94,517	(601,987)	(1,170,318)	(597,311)	(361,906)	(59,394)	248,179	607,788	948,340	1,251,954
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	(0)	0	(0)	0	1	1	0	1	(1)	(1)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	-	(0)	0	(0)	0	1	2	3	3	2
19.2	End of Year (Line 18 plus Line 19.1)	(0)	0	(0)	0	1	2	3	3	2	1

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	21,778,366	20,859,638	19,996,082	19,162,736	18,366,218	17,625,396	16,869,914	16,133,941	15,413,373	14,712,450
3	Miscellaneous income	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
4	Total (Lines 1 to 3)	21,820,776	20,899,550	20,035,640	19,200,626	18,400,672	17,659,944	16,904,592	16,169,097	15,448,367	14,743,021
5	Benefit and loss related payments	14,721,985	14,425,501	14,087,855	13,760,756	13,459,288	13,131,046	12,806,749	12,462,144	12,120,312	11,758,602
7	Commissions and expenses paid and aggregate write-ins for deductions	7,212,163	6,862,258	6,540,416	6,229,863	5,931,438	5,661,392	5,393,037	5,134,715	4,883,786	4,632,454
8	Dividends paid to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,341,366	1,335,469	1,338,846	1,349,225	1,325,632	1,297,049	1,272,716	1,256,843	1,207,728	1,175,187
10	Total (Lines 5 through 9)	23,282,690	22,629,800	21,973,130	21,345,342	20,721,380	20,094,072	19,476,684	18,857,516	18,215,304	17,569,412
11	Net cash from operations (Line 4 minus Line 10)	(1,461,913)	(1,730,251)	(1,937,490)	(2,144,715)	(2,320,707)	(2,434,127)	(2,572,092)	(2,688,419)	(2,766,937)	(2,826,391)
Cash from Investments											
	Inforce - Income CF	1,757,286	1,468,372	1,322,410	1,251,481	1,201,951	1,183,405	1,165,149	1,163,387	899,500	385,080
	Inforce - Maturities	4,411,206	3,035,318	480,329	1,276,560	-	317,367	-	1,763,013	11,984,256	1,398,631
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	6,168,492	4,503,690	1,802,740	2,528,041	1,201,951	1,500,772	1,165,149	2,926,400	12,883,756	1,783,711
	Reinvestment - Income CF	2,591,499	2,814,053	2,930,123	3,020,241	3,085,380	3,117,782	3,136,963	3,171,153	3,370,819	3,805,423
	Reinvestment - Maturities	5,164,896	10,981,035	8,855,887	8,941,918	8,517,586	11,437,674	8,404,084	10,341,628	12,507,486	16,796,272
	Reinvestment - Salvage on Default	28,492	31,057	32,127	33,055	33,789	34,401	34,911	35,399	37,753	41,825
	Reinvestment - Investment Expenses	(533,248)	(544,648)	(554,388)	(561,705)	(569,275)	(575,121)	(580,585)	(584,372)	(584,169)	(592,475)
	Reinvestment - Total Asset Cash Flow	7,251,639	13,281,497	11,263,749	11,433,509	11,067,479	14,014,736	10,995,373	12,963,808	15,331,889	20,051,044
	Total Asset Cash Flow	13,420,131	17,785,188	13,066,488	13,961,550	12,269,430	15,515,508	12,160,522	15,890,208	28,215,646	21,834,756
12.7	Miscellaneous proceeds	3,733	4,406	3,635	2,502	2,065	940	1,319	1,350	1,092	1,159
12.8	Total investment proceeds (Lines 12.1 to 12.7)	13,423,864	17,789,594	13,070,123	13,964,052	12,271,496	15,516,448	12,161,842	15,891,557	28,216,738	21,835,914
13.7	Total investments acquired (Lines 13.1 to 13.6)	11,961,951	16,059,342	11,132,632	11,819,337	9,950,789	13,082,322	9,589,749	13,203,139	25,449,800	19,009,522
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	1,461,913	1,730,252	1,937,491	2,144,715	2,320,707	2,434,126	2,572,093	2,688,418	2,766,937	2,826,392
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	1	1	(0)	(1)	(0)	0	(1)	1	1
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	1	2	2	3	3	2	2	2	1	2
19.2	End of Year (Line 18 plus Line 19.1)	2	2	3	3	2	2	2	1	2	3

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	14,010,886	13,300,330	12,621,808	11,961,059	11,313,375	10,679,773	10,060,466	9,453,639	8,860,959	8,284,108
3	Miscellaneous income	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
4	Total (Lines 1 to 3)	14,038,447	13,326,340	12,646,469	11,984,368	11,335,373	10,700,467	10,079,788	9,471,440	8,877,251	8,298,858
5	Benefit and loss related payments	11,388,761	11,014,975	10,641,490	10,262,530	9,883,185	9,492,394	9,098,720	8,691,905	8,287,869	7,877,696
7	Commissions and expenses paid and aggregate write-ins for deductions	4,387,827	4,147,999	3,920,525	3,700,838	3,487,820	3,280,920	3,080,076	2,884,403	2,694,496	2,510,455
8	Dividends paid to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,169,072	1,179,327	1,204,500	1,224,366	1,236,779	1,289,457	1,337,341	1,393,838	1,471,897	1,570,031
10	Total (Lines 5 through 9)	16,948,544	16,344,927	15,768,903	15,189,905	14,609,759	14,064,566	13,517,767	12,971,624	12,455,601	11,959,395
11	Net cash from operations (Line 4 minus Line 10)	(2,910,098)	(3,018,587)	(3,122,434)	(3,205,537)	(3,274,386)	(3,364,098)	(3,437,979)	(3,500,184)	(3,578,350)	(3,660,537)
Cash from Investments											
	Inforce - Income CF	284,653	167,228	166,040	158,911	80,712	71,833	56,292	41,609	29,493	-
	Inforce - Maturities	2,122,195	-	-	1,568,254	141,765	-	462,119	-	752,815	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	2,406,849	167,228	166,040	1,727,165	222,477	71,833	518,412	41,609	782,308	-
	Reinvestment - Income CF	3,957,227	4,182,748	4,340,324	4,469,354	4,671,462	4,838,228	5,099,153	5,288,978	5,579,731	5,989,397
	Reinvestment - Maturities	11,177,870	14,737,615	10,168,063	10,853,788	9,273,429	11,802,519	8,820,464	11,745,972	23,083,208	17,001,388
	Reinvestment - Salvage on Default	42,730	43,741	44,028	44,454	45,369	45,780	46,298	46,864	47,460	48,260
	Reinvestment - Investment Expenses	(595,812)	(600,189)	(603,774)	(606,285)	(611,435)	(615,636)	(620,101)	(626,081)	(632,232)	(640,233)
	Reinvestment - Total Asset Cash Flow	14,582,015	18,363,916	13,948,641	14,761,311	13,378,825	16,070,891	13,345,814	16,455,733	28,078,166	22,398,812
	Total Asset Cash Flow	16,988,864	18,531,144	14,114,681	16,488,476	13,601,302	16,142,724	13,864,225	16,497,341	28,860,474	22,398,812
12.7	Miscellaneous proceeds	2,111	3,639	3,021	3,025	3,210	3,765	3,551	3,308	2,500	1,889
12.8	Total investment proceeds (Lines 12.1 to 12.7)	16,990,974	18,534,782	14,117,702	16,491,502	13,604,512	16,146,489	13,867,776	16,500,649	28,862,974	22,400,702
13.7	Total investments acquired (Lines 13.1 to 13.6)	14,080,875	15,516,196	10,995,267	13,285,964	10,330,127	12,782,392	10,429,798	13,000,464	25,284,624	18,740,164
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	2,910,099	3,018,587	3,122,435	3,205,538	3,274,385	3,364,097	3,437,978	3,500,185	3,578,350	3,660,537
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	1	1	(1)	(1)	(0)	1	1	1
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	3	4	4	5	6	5	4	3	4	5
19.2	End of Year (Line 18 plus Line 19.1)	4	4	5	6	5	4	3	4	5	5

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	7,721,538	7,181,701	6,668,344	6,175,123	5,701,456	5,250,365	4,821,332	4,414,434	4,030,245	3,668,367
3	Miscellaneous income	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
4	Total (Lines 1 to 3)	7,734,548	7,193,281	6,678,941	6,184,751	5,710,081	5,258,093	4,828,172	4,420,430	4,035,426	3,672,829
5	Benefit and loss related payments	7,467,151	7,064,739	6,669,023	6,282,714	5,900,739	5,530,421	5,171,742	4,827,085	4,496,038	4,177,043
7	Commissions and expenses paid and aggregate write-ins for deductions	2,331,790	2,161,969	2,002,398	1,849,917	1,703,952	1,565,775	1,434,838	1,311,310	1,195,082	1,086,194
8	Dividends paid to policyholders	1,097	990	891	801	719	643	573	510	453	402
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,628,422	1,702,248	1,773,007	1,840,959	1,922,097	1,984,269	2,053,875	2,131,414	2,189,873	2,243,622
10	Total (Lines 5 through 9)	11,428,460	10,929,945	10,445,319	9,974,391	9,527,506	9,081,108	8,661,028	8,270,319	7,881,446	7,507,260
11	Net cash from operations (Line 4 minus Line 10)	(3,693,912)	(3,736,664)	(3,766,379)	(3,789,640)	(3,817,425)	(3,823,015)	(3,832,857)	(3,849,889)	(3,846,020)	(3,834,431)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	6,223,539	6,494,383	6,754,077	6,981,230	7,232,518	7,456,571	7,678,124	7,924,535	8,149,160	8,355,038
	Reinvestment - Maturities	12,574,377	13,724,505	9,708,868	12,384,202	9,751,600	11,407,152	9,773,628	11,408,312	22,755,978	16,693,676
	Reinvestment - Salvage on Default	48,966	49,751	50,630	51,627	52,731	53,885	55,110	56,414	57,776	59,193
	Reinvestment - Investment Expenses	(649,074)	(658,987)	(670,088)	(682,411)	(695,603)	(710,095)	(725,507)	(742,096)	(759,621)	(777,900)
	Reinvestment - Total Asset Cash Flow	18,197,806	19,609,652	15,843,487	18,734,648	16,341,246	18,207,514	16,781,354	18,647,164	30,203,292	24,330,008
	Total Asset Cash Flow	18,197,806	19,609,652	15,843,487	18,734,648	16,341,246	18,207,514	16,781,354	18,647,164	30,203,292	24,330,008
12.7	Miscellaneous proceeds	1,662	1,406	1,098	814	720	466	368	178	38	(51)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	18,199,470	19,611,058	15,844,585	18,735,462	16,341,967	18,207,978	16,781,722	18,647,342	30,203,330	24,329,956
13.7	Total investments acquired (Lines 13.1 to 13.6)	14,505,557	15,874,395	12,078,208	14,945,823	12,524,540	14,384,963	12,948,864	14,797,453	26,357,312	20,495,524
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	3,693,912	3,736,663	3,766,377	3,789,639	3,817,427	3,823,016	3,832,859	3,849,889	3,846,019	3,834,433
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	(2)	(1)	1	1	2	0	(1)	2
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	5	6	6	4	3	4	5	7	7	6
19.2	End of Year (Line 18 plus Line 19.1)	6	6	4	3	4	5	7	7	6	7

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	3,329,056	3,012,258	2,717,100	2,443,750	2,190,862	1,958,527	1,745,931	1,551,545	1,374,295	1,213,327
3	Miscellaneous income	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
4	Total (Lines 1 to 3)	3,332,886	3,015,545	2,719,924	2,446,172	2,192,920	1,960,265	1,747,389	1,552,754	1,375,270	1,214,102
5	Benefit and loss related payments	3,873,413	3,585,214	3,314,819	3,060,647	2,820,051	2,596,292	2,386,279	2,190,736	2,008,343	1,838,307
7	Commissions and expenses paid and aggregate write-ins for deductions	984,527	890,089	802,496	721,731	647,249	578,977	516,718	459,830	408,040	361,080
8	Dividends paid to policyholders	355	314	277	243	213	186	162	140	121	103
9	Federal and foreign income taxes paid net tax on capital gains(losses)	2,303,520	2,351,848	2,396,128	2,455,040	2,520,537	2,581,188	2,618,270	2,663,003	2,728,207	2,817,705
10	Total (Lines 5 through 9)	7,161,815	6,827,465	6,513,720	6,237,661	5,988,050	5,756,643	5,521,429	5,313,710	5,144,710	5,017,196
11	Net cash from operations (Line 4 minus Line 10)	(3,828,929)	(3,811,920)	(3,793,796)	(3,791,490)	(3,795,131)	(3,796,378)	(3,774,040)	(3,760,955)	(3,769,440)	(3,803,093)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	8,567,119	8,729,030	8,882,128	9,063,518	9,252,478	9,427,383	9,590,852	9,733,089	9,944,474	10,224,786
	Reinvestment - Maturities	12,959,653	14,158,868	11,329,753	13,974,832	12,177,823	13,679,829	12,545,971	13,279,844	23,676,340	18,425,864
	Reinvestment - Salvage on Default	60,717	62,313	63,976	65,728	67,571	69,442	71,379	73,348	75,360	77,434
	Reinvestment - Investment Expenses	(797,362)	(817,730)	(839,106)	(861,470)	(884,506)	(908,510)	(933,319)	(958,688)	(985,006)	(1,011,772)
	Reinvestment - Total Asset Cash Flow	20,790,126	22,132,480	19,436,750	22,242,608	20,613,366	22,268,144	21,274,884	22,127,592	32,711,168	27,716,312
	Total Asset Cash Flow	20,790,126	22,132,480	19,436,750	22,242,608	20,613,366	22,268,144	21,274,884	22,127,592	32,711,168	27,716,312
12.7	Miscellaneous proceeds	(143)	(218)	(234)	(295)	(300)	(331)	(337)	(492)	(539)	(562)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	20,789,984	22,132,262	19,436,516	22,242,312	20,613,066	22,267,812	21,274,546	22,127,100	32,710,628	27,715,750
13.7	Total investments acquired (Lines 13.1 to 13.6)	16,961,056	18,320,342	15,642,719	18,450,820	16,817,938	18,471,436	17,500,506	18,366,146	28,941,192	23,912,658
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	3,828,928	3,811,920	3,793,797	3,791,493	3,795,129	3,796,377	3,774,040	3,760,955	3,769,437	3,803,092
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	(1)	0	1	3	(2)	(1)	0	(0)	(3)	(1)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	7	6	6	7	10	8	7	7	7	4
19.2	End of Year (Line 18 plus Line 19.1)	6	6	7	10	8	7	7	7	4	3

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Gross Investment Income											
Inforce - Earned Income		905,857	3,216,054	3,125,392	3,084,737	2,994,315	2,880,148	2,720,327	2,616,612	2,356,363	1,916,404
Inforce - Amort of Prem/Disc		(75,027)	(254,324)	(238,675)	(249,044)	(242,500)	(221,176)	(194,848)	(191,426)	(185,527)	(169,502)
Inforce - Total Gross Inv Income		830,830	2,961,731	2,886,717	2,835,693	2,751,815	2,658,972	2,525,479	2,425,186	2,170,836	1,746,902
Reinvestment - Earned Income		-	416,115	656,324	822,320	1,004,644	1,195,772	1,426,358	1,601,238	1,884,378	2,288,714
Reinvestment - Amort of Prem/Disc		-	0	0	0	(0)	0	0	0	1	1
Reinvestment - Realized G/L		-	-	-	-	-	-	-	-	-	-
Reinvestment - Default G/L		-	(5,349)	(14,805)	(21,313)	(27,959)	(34,834)	(43,392)	(49,508)	(59,165)	(73,229)
Reinvestment - Total Gross Inv Income		-	410,767	641,520	801,007	976,685	1,160,939	1,382,967	1,551,731	1,825,213	2,215,485
Amortization of IMR		34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
Aggregate write-ins for investment income		2,306	11,478	6,910	6,957	6,275	3,751	4,601	9,364	15,542	19,632
Total gross investment income		867,650	3,501,283	3,635,357	3,720,103	3,789,224	3,847,314	3,943,277	4,036,929	4,064,732	4,032,804
Net Investment Income											
Investment expenses		(89,561)	(375,234)	(399,252)	(421,308)	(441,597)	(459,436)	(479,246)	(494,972)	(507,748)	(519,577)
Total deductions (Lines 11 through 15)		(89,561)	(375,234)	(399,252)	(421,308)	(441,597)	(459,436)	(479,246)	(494,972)	(507,748)	(519,577)
Net investment income (Line 10 minus Line 16)		778,089	3,126,049	3,236,105	3,298,794	3,347,627	3,387,878	3,464,031	3,541,957	3,556,984	3,513,227
Gross Portfolio Rate		5.05%	4.93%	4.82%	4.67%	4.55%	4.42%	4.37%	4.33%	4.23%	4.09%
Net Portfolio Rate		4.52%	4.39%	4.28%	4.13%	4.01%	3.89%	3.83%	3.79%	3.69%	3.56%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Gross Investment Income											
Inforce - Earned Income		1,572,633	1,308,932	1,212,077	1,129,497	1,105,165	1,079,214	1,071,924	1,042,325	740,089	337,363
Inforce - Amort of Prem/Disc		(126,173)	(81,064)	(65,875)	(58,683)	(59,045)	(54,292)	(55,763)	(51,700)	(27,413)	(17,402)
Inforce - Total Gross Inv Income		1,446,460	1,227,868	1,146,202	1,070,813	1,046,120	1,024,922	1,016,161	990,625	712,676	319,962
Reinvestment - Earned Income		2,622,347	2,829,799	2,940,381	3,032,576	3,093,077	3,123,123	3,144,287	3,183,046	3,404,913	3,822,883
Reinvestment - Amort of Prem/Disc		0	2	1	1	0	1	1	1	2	1
Reinvestment - Realized G/L		-	-	-	-	-	-	(315)	-	-	-
Reinvestment - Default G/L		(85,476)	(93,172)	(96,382)	(99,166)	(101,365)	(103,204)	(104,734)	(106,198)	(113,259)	(125,476)
Reinvestment - Total Gross Inv Income		2,536,871	2,736,629	2,844,000	2,933,411	2,991,712	3,019,920	3,039,239	3,076,849	3,291,656	3,697,408
Amortization of IMR		46,812	47,439	43,842	42,654	42,755	36,965	38,947	43,855	42,888	44,260
Aggregate write-ins for investment income		10,335	8,854	4,865	4,001	1,702	642	767	1,750	6,224	141
Total gross investment income		4,040,478	4,020,790	4,038,910	4,050,879	4,082,289	4,082,448	4,095,114	4,113,078	4,053,444	4,061,772
Net Investment Income											
Investment expenses		(533,248)	(544,648)	(554,388)	(561,705)	(569,275)	(575,121)	(580,585)	(584,372)	(584,169)	(592,475)
Total deductions (Lines 11 through 15)		(533,248)	(544,648)	(554,388)	(561,705)	(569,275)	(575,121)	(580,585)	(584,372)	(584,169)	(592,475)
Net investment income (Line 10 minus Line 16)		3,507,230	3,476,142	3,484,522	3,489,174	3,513,014	3,507,327	3,514,529	3,528,707	3,469,276	3,469,297
Gross Portfolio Rate		4.01%	3.92%	3.88%	3.84%	3.82%	3.78%	3.76%	3.75%	3.67%	3.65%
Net Portfolio Rate		3.48%	3.38%	3.34%	3.30%	3.28%	3.24%	3.22%	3.21%	3.13%	3.11%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Gross Investment Income											
Inforce - Earned Income		237,883	146,829	145,799	120,212	62,667	57,788	40,932	34,295	19,333	-
Inforce - Amort of Prem/Disc		2,485	8,282	8,658	7,332	5,597	5,543	4,322	3,657	1,731	-
Inforce - Total Gross Inv Income		240,368	155,111	154,457	127,544	68,264	63,331	45,254	37,951	21,064	-
Reinvestment - Earned Income		3,977,096	4,207,453	4,361,637	4,497,386	4,697,400	4,889,202	5,129,855	5,330,077	5,642,719	6,032,754
Reinvestment - Amort of Prem/Disc		0	0	1	0	(0)	0	0	0	(0)	1
Reinvestment - Realized G/L		-	-	-	-	(8,045)	(419)	(9,225)	-	-	-
Reinvestment - Default G/L		(128,190)	(131,224)	(132,084)	(133,362)	(136,108)	(137,340)	(138,894)	(140,591)	(142,379)	(144,781)
Reinvestment - Total Gross Inv Income		3,848,907	4,076,230	4,229,554	4,364,024	4,553,247	4,751,443	4,981,735	5,189,487	5,500,339	5,887,973
Amortization of IMR		40,109	31,262	29,302	28,482	10,885	(2,795)	(3,525)	5,515	(4,951)	(3,873)
Aggregate write-ins for investment income		597	(3,790)	(4,396)	1,322	(6,283)	(7,598)	(5,455)	(9,422)	(7,519)	(8,935)
Total gross investment income		4,129,981	4,258,813	4,408,917	4,521,372	4,626,113	4,804,381	5,018,010	5,223,531	5,508,933	5,875,165
Net Investment Income											
Investment expenses		(595,812)	(600,189)	(603,774)	(606,285)	(611,435)	(615,636)	(620,101)	(626,081)	(632,232)	(640,233)
Total deductions (Lines 11 through 15)		(595,812)	(600,189)	(603,774)	(606,285)	(611,435)	(615,636)	(620,101)	(626,081)	(632,232)	(640,233)
Net investment income (Line 10 minus Line 16)		3,534,169	3,658,623	3,805,144	3,915,087	4,014,678	4,188,745	4,397,909	4,597,451	4,876,701	5,234,933
Gross Portfolio Rate		3.69%	3.79%	3.90%	3.98%	4.05%	4.18%	4.34%	4.48%	4.68%	4.93%
Net Portfolio Rate		3.15%	3.25%	3.36%	3.44%	3.51%	3.64%	3.79%	3.93%	4.13%	4.39%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		6,266,921	6,544,454	6,800,376	7,031,497	7,283,765	7,504,651	7,732,858	7,982,199	8,196,034	8,409,822
Reinvestment - Amort of Prem/Disc		0	1	0	0	(0)	0	0	0	0	2
Reinvestment - Realized G/L		-	-	256	-	1,044	(2,855)	(2,030)	-	-	263
Reinvestment - Default G/L		(146,897)	(149,253)	(151,891)	(154,882)	(158,193)	(161,656)	(165,330)	(169,241)	(173,327)	(177,580)
Reinvestment - Total Gross Inv Income		6,120,024	6,395,202	6,648,741	6,876,615	7,126,616	7,340,140	7,565,498	7,812,958	8,022,707	8,232,507
Amortization of IMR		(2,736)	(1,889)	(1,336)	(901)	(338)	172	(869)	(1,314)	(1,485)	(821)
Aggregate write-ins for investment income		(9,290)	(9,486)	(9,204)	(8,838)	(9,444)	(8,693)	(9,375)	(8,402)	(7,385)	(7,130)
Total gross investment income		6,107,998	6,383,826	6,638,201	6,866,876	7,116,834	7,331,619	7,555,254	7,803,242	8,013,838	8,224,555
Net Investment Income											
Investment expenses		(649,074)	(658,987)	(670,088)	(682,411)	(695,603)	(710,095)	(725,507)	(742,096)	(759,621)	(777,900)
Total deductions (Lines 11 through 15)		(649,074)	(658,987)	(670,088)	(682,411)	(695,603)	(710,095)	(725,507)	(742,096)	(759,621)	(777,900)
Net investment income (Line 10 minus Line 16)		5,458,924	5,724,840	5,968,113	6,184,465	6,421,231	6,621,524	6,829,748	7,061,146	7,254,217	7,446,656
Gross Portfolio Rate		5.06%	5.22%	5.34%	5.42%	5.52%	5.57%	5.62%	5.68%	5.70%	5.71%
Net Portfolio Rate		4.51%	4.67%	4.79%	4.87%	4.97%	5.02%	5.07%	5.12%	5.14%	5.15%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		8,618,454	8,776,189	8,933,080	9,120,230	9,304,652	9,483,338	9,638,353	9,790,552	10,018,614	10,305,063
Reinvestment - Amort of Prem/Disc		0	1	1	0	(0)	0	0	1	0	0
Reinvestment - Realized G/L		-	5,744	6,078	5,249	7,411	12,772	1,972	1,264	-	8,533
Reinvestment - Default G/L		(182,152)	(186,938)	(191,927)	(197,183)	(202,714)	(208,325)	(214,136)	(220,044)	(226,080)	(232,301)
Reinvestment - Total Gross Inv Income		8,436,302	8,594,995	8,747,232	8,928,296	9,109,349	9,287,785	9,426,189	9,571,773	9,792,534	10,081,295
Amortization of IMR		(178)	(148)	2,324	5,128	6,882	9,947	13,513	12,303	9,831	6,399
Aggregate write-ins for investment income		(7,503)	(7,292)	(6,220)	(6,220)	(5,594)	(5,433)	(5,102)	(6,146)	(6,177)	(6,085)
Total gross investment income		8,428,621	8,587,555	8,743,335	8,927,205	9,110,636	9,292,299	9,434,600	9,577,930	9,796,188	10,081,609
Net Investment Income											
Investment expenses		(797,362)	(817,730)	(839,106)	(861,470)	(884,506)	(908,510)	(933,319)	(958,688)	(985,006)	(1,011,772)
Total deductions (Lines 11 through 15)		(797,362)	(817,730)	(839,106)	(861,470)	(884,506)	(908,510)	(933,319)	(958,688)	(985,006)	(1,011,772)
Net investment income (Line 10 minus Line 16)		7,631,259	7,769,825	7,904,229	8,065,735	8,226,131	8,383,790	8,501,281	8,619,242	8,811,181	9,069,837
Gross Portfolio Rate		5.71%	5.67%	5.62%	5.59%	5.56%	5.52%	5.45%	5.39%	5.36%	5.37%
Net Portfolio Rate		5.15%	5.11%	5.07%	5.04%	5.01%	4.97%	4.90%	4.84%	4.81%	4.82%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/16	1.1250%	1.1680%	1.2460%	1.3750%	1.4760%	1.6190%	1.7110%	1.7960%	1.9110%	1.9510%
01/17	1.1250%	1.1680%	1.2460%	1.3750%	1.4760%	1.6190%	1.7110%	1.7960%	1.9110%	1.9510%
04/17	1.1250%	1.1680%	1.2460%	1.3750%	1.4760%	1.6190%	1.7110%	1.7960%	1.9110%	1.9510%
07/17	1.1250%	1.1680%	1.2460%	1.3750%	1.4760%	1.6190%	1.7110%	1.7960%	1.9110%	1.9510%
10/17	0.6120%	0.6630%	0.7560%	0.9090%	1.0280%	1.1970%	1.3070%	1.4080%	1.5440%	1.5910%
01/18	0.6120%	0.6630%	0.7560%	0.9090%	1.0280%	1.1970%	1.3070%	1.4080%	1.5440%	1.5910%
04/18	0.6120%	0.6630%	0.7560%	0.9090%	1.0280%	1.1970%	1.3070%	1.4080%	1.5440%	1.5910%
07/18	0.6120%	0.6630%	0.7560%	0.9090%	1.0280%	1.1970%	1.3070%	1.4080%	1.5440%	1.5910%
10/18	0.5690%	0.6210%	0.7160%	0.8720%	0.9940%	1.1660%	1.2770%	1.3810%	1.5190%	1.5670%
01/19	0.5690%	0.6210%	0.7160%	0.8720%	0.9940%	1.1660%	1.2770%	1.3810%	1.5190%	1.5670%
04/19	0.5690%	0.6210%	0.7160%	0.8720%	0.9940%	1.1660%	1.2770%	1.3810%	1.5190%	1.5670%
07/19	0.5690%	0.6210%	0.7160%	0.8720%	0.9940%	1.1660%	1.2770%	1.3810%	1.5190%	1.5670%
10/19	0.7330%	0.7900%	0.8920%	1.0610%	1.1930%	1.3790%	1.5000%	1.6110%	1.7610%	1.8130%
01/20	0.7330%	0.7900%	0.8920%	1.0610%	1.1930%	1.3790%	1.5000%	1.6110%	1.7610%	1.8130%
04/20	0.7330%	0.7900%	0.8920%	1.0610%	1.1930%	1.3790%	1.5000%	1.6110%	1.7610%	1.8130%
07/20	0.7330%	0.7900%	0.8920%	1.0610%	1.1930%	1.3790%	1.5000%	1.6110%	1.7610%	1.8130%
10/20	0.2560%	0.3280%	0.4610%	0.6790%	0.8500%	1.0910%	1.2470%	1.3920%	1.5850%	1.6520%
01/21	0.2560%	0.3280%	0.4610%	0.6790%	0.8500%	1.0910%	1.2470%	1.3920%	1.5850%	1.6520%
04/21	0.2560%	0.3280%	0.4610%	0.6790%	0.8500%	1.0910%	1.2470%	1.3920%	1.5850%	1.6520%
07/21	0.2560%	0.3280%	0.4610%	0.6790%	0.8500%	1.0910%	1.2470%	1.3920%	1.5850%	1.6520%
10/21	0.3840%	0.4520%	0.5750%	0.7780%	0.9370%	1.1620%	1.3070%	1.4420%	1.6230%	1.6850%
01/22	0.3840%	0.4520%	0.5750%	0.7780%	0.9370%	1.1620%	1.3070%	1.4420%	1.6230%	1.6850%
04/22	0.3840%	0.4520%	0.5750%	0.7780%	0.9370%	1.1620%	1.3070%	1.4420%	1.6230%	1.6850%
07/22	0.3840%	0.4520%	0.5750%	0.7780%	0.9370%	1.1620%	1.3070%	1.4420%	1.6230%	1.6850%
10/22	0.9830%	1.0310%	1.1170%	1.2600%	1.3720%	1.5300%	1.6320%	1.7260%	1.8530%	1.8970%
01/23	0.9830%	1.0310%	1.1170%	1.2600%	1.3720%	1.5300%	1.6320%	1.7260%	1.8530%	1.8970%
04/23	0.9830%	1.0310%	1.1170%	1.2600%	1.3720%	1.5300%	1.6320%	1.7260%	1.8530%	1.8970%
07/23	0.9830%	1.0310%	1.1170%	1.2600%	1.3720%	1.5300%	1.6320%	1.7260%	1.8530%	1.8970%
10/23	1.2200%	1.2540%	1.3150%	1.4160%	1.4950%	1.6070%	1.6800%	1.7470%	1.8360%	1.8680%
01/24	1.2200%	1.2540%	1.3150%	1.4160%	1.4950%	1.6070%	1.6800%	1.7470%	1.8360%	1.8680%
04/24	1.2200%	1.2540%	1.3150%	1.4160%	1.4950%	1.6070%	1.6800%	1.7470%	1.8360%	1.8680%
07/24	1.2200%	1.2540%	1.3150%	1.4160%	1.4950%	1.6070%	1.6800%	1.7470%	1.8360%	1.8680%
10/24	1.5070%	1.5160%	1.5330%	1.5610%	1.5820%	1.6130%	1.6320%	1.6510%	1.6750%	1.6840%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
01/25	1.5070%	1.5160%	1.5330%	1.5610%	1.5820%	1.6130%	1.6320%	1.6510%	1.6750%	1.6840%
04/25	1.5070%	1.5160%	1.5330%	1.5610%	1.5820%	1.6130%	1.6320%	1.6510%	1.6750%	1.6840%
07/25	1.5070%	1.5160%	1.5330%	1.5610%	1.5820%	1.6130%	1.6320%	1.6510%	1.6750%	1.6840%
10/25	0.9950%	1.0160%	1.0560%	1.1220%	1.1730%	1.2450%	1.2920%	1.3360%	1.3940%	1.4140%
01/26	0.9950%	1.0160%	1.0560%	1.1220%	1.1730%	1.2450%	1.2920%	1.3360%	1.3940%	1.4140%
04/26	0.9950%	1.0160%	1.0560%	1.1220%	1.1730%	1.2450%	1.2920%	1.3360%	1.3940%	1.4140%
07/26	0.9950%	1.0160%	1.0560%	1.1220%	1.1730%	1.2450%	1.2920%	1.3360%	1.3940%	1.4140%
10/26	1.4080%	1.4120%	1.4200%	1.4320%	1.4420%	1.4550%	1.4640%	1.4720%	1.4820%	1.4860%
01/27	1.4080%	1.4120%	1.4200%	1.4320%	1.4420%	1.4550%	1.4640%	1.4720%	1.4820%	1.4860%
04/27	1.4080%	1.4120%	1.4200%	1.4320%	1.4420%	1.4550%	1.4640%	1.4720%	1.4820%	1.4860%
07/27	1.4080%	1.4120%	1.4200%	1.4320%	1.4420%	1.4550%	1.4640%	1.4720%	1.4820%	1.4860%
10/27	1.3460%	1.3570%	1.3790%	1.4140%	1.4420%	1.4810%	1.5070%	1.5300%	1.5620%	1.5730%
01/28	1.3460%	1.3570%	1.3790%	1.4140%	1.4420%	1.4810%	1.5070%	1.5300%	1.5620%	1.5730%
04/28	1.3460%	1.3570%	1.3790%	1.4140%	1.4420%	1.4810%	1.5070%	1.5300%	1.5620%	1.5730%
07/28	1.3460%	1.3570%	1.3790%	1.4140%	1.4420%	1.4810%	1.5070%	1.5300%	1.5620%	1.5730%
10/28	0.9000%	0.9390%	1.0090%	1.1240%	1.2140%	1.3410%	1.4240%	1.5000%	1.6030%	1.6380%
01/29	0.9000%	0.9390%	1.0090%	1.1240%	1.2140%	1.3410%	1.4240%	1.5000%	1.6030%	1.6380%
04/29	0.9000%	0.9390%	1.0090%	1.1240%	1.2140%	1.3410%	1.4240%	1.5000%	1.6030%	1.6380%
07/29	0.9000%	0.9390%	1.0090%	1.1240%	1.2140%	1.3410%	1.4240%	1.5000%	1.6030%	1.6380%
10/29	0.9720%	1.0050%	1.0640%	1.1630%	1.2400%	1.3490%	1.4190%	1.4850%	1.5720%	1.6030%
01/30	0.9720%	1.0050%	1.0640%	1.1630%	1.2400%	1.3490%	1.4190%	1.4850%	1.5720%	1.6030%
04/30	0.9720%	1.0050%	1.0640%	1.1630%	1.2400%	1.3490%	1.4190%	1.4850%	1.5720%	1.6030%
07/30	0.9720%	1.0050%	1.0640%	1.1630%	1.2400%	1.3490%	1.4190%	1.4850%	1.5720%	1.6030%
10/30	0.3450%	0.3930%	0.4790%	0.6220%	0.7340%	0.8910%	0.9930%	1.0880%	1.2150%	1.2590%
01/31	0.3450%	0.3930%	0.4790%	0.6220%	0.7340%	0.8910%	0.9930%	1.0880%	1.2150%	1.2590%
04/31	0.3450%	0.3930%	0.4790%	0.6220%	0.7340%	0.8910%	0.9930%	1.0880%	1.2150%	1.2590%
07/31	0.3450%	0.3930%	0.4790%	0.6220%	0.7340%	0.8910%	0.9930%	1.0880%	1.2150%	1.2590%
10/31	0.5800%	0.6380%	0.7420%	0.9150%	1.0490%	1.2400%	1.3630%	1.4780%	1.6310%	1.6840%
01/32	0.5800%	0.6380%	0.7420%	0.9150%	1.0490%	1.2400%	1.3630%	1.4780%	1.6310%	1.6840%
04/32	0.5800%	0.6380%	0.7420%	0.9150%	1.0490%	1.2400%	1.3630%	1.4780%	1.6310%	1.6840%
07/32	0.5800%	0.6380%	0.7420%	0.9150%	1.0490%	1.2400%	1.3630%	1.4780%	1.6310%	1.6840%
10/32	0.7040%	0.7780%	0.9100%	1.1300%	1.3010%	1.5440%	1.7000%	1.8460%	2.0400%	2.1070%
01/33	0.7040%	0.7780%	0.9100%	1.1300%	1.3010%	1.5440%	1.7000%	1.8460%	2.0400%	2.1070%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/33	0.7040%	0.7780%	0.9100%	1.1300%	1.3010%	1.5440%	1.7000%	1.8460%	2.0400%	2.1070%
07/33	0.7040%	0.7780%	0.9100%	1.1300%	1.3010%	1.5440%	1.7000%	1.8460%	2.0400%	2.1070%
10/33	0.5910%	0.6780%	0.8350%	1.0960%	1.2990%	1.5870%	1.7730%	1.9460%	2.1770%	2.2570%
01/34	0.5910%	0.6780%	0.8350%	1.0960%	1.2990%	1.5870%	1.7730%	1.9460%	2.1770%	2.2570%
04/34	0.5910%	0.6780%	0.8350%	1.0960%	1.2990%	1.5870%	1.7730%	1.9460%	2.1770%	2.2570%
07/34	0.5910%	0.6780%	0.8350%	1.0960%	1.2990%	1.5870%	1.7730%	1.9460%	2.1770%	2.2570%
10/34	0.5960%	0.6940%	0.8730%	1.1680%	1.3990%	1.7250%	1.9360%	2.1310%	2.3930%	2.4840%
01/35	0.5960%	0.6940%	0.8730%	1.1680%	1.3990%	1.7250%	1.9360%	2.1310%	2.3930%	2.4840%
04/35	0.5960%	0.6940%	0.8730%	1.1680%	1.3990%	1.7250%	1.9360%	2.1310%	2.3930%	2.4840%
07/35	0.5960%	0.6940%	0.8730%	1.1680%	1.3990%	1.7250%	1.9360%	2.1310%	2.3930%	2.4840%
10/35	0.9180%	1.0120%	1.1830%	1.4640%	1.6840%	1.9950%	2.1960%	2.3830%	2.6330%	2.7190%
01/36	0.9180%	1.0120%	1.1830%	1.4640%	1.6840%	1.9950%	2.1960%	2.3830%	2.6330%	2.7190%
04/36	0.9180%	1.0120%	1.1830%	1.4640%	1.6840%	1.9950%	2.1960%	2.3830%	2.6330%	2.7190%
07/36	0.9180%	1.0120%	1.1830%	1.4640%	1.6840%	1.9950%	2.1960%	2.3830%	2.6330%	2.7190%
10/36	2.6180%	2.6320%	2.6570%	2.6980%	2.7300%	2.7750%	2.8040%	2.8320%	2.8680%	2.8810%
01/37	2.6180%	2.6320%	2.6570%	2.6980%	2.7300%	2.7750%	2.8040%	2.8320%	2.8680%	2.8810%
04/37	2.6180%	2.6320%	2.6570%	2.6980%	2.7300%	2.7750%	2.8040%	2.8320%	2.8680%	2.8810%
07/37	2.6180%	2.6320%	2.6570%	2.6980%	2.7300%	2.7750%	2.8040%	2.8320%	2.8680%	2.8810%
10/37	2.2580%	2.2950%	2.3620%	2.4720%	2.5580%	2.6800%	2.7590%	2.8320%	2.9300%	2.9640%
01/38	2.2580%	2.2950%	2.3620%	2.4720%	2.5580%	2.6800%	2.7590%	2.8320%	2.9300%	2.9640%
04/38	2.2580%	2.2950%	2.3620%	2.4720%	2.5580%	2.6800%	2.7590%	2.8320%	2.9300%	2.9640%
07/38	2.2580%	2.2950%	2.3620%	2.4720%	2.5580%	2.6800%	2.7590%	2.8320%	2.9300%	2.9640%
10/38	2.5190%	2.5370%	2.5710%	2.6260%	2.6700%	2.7310%	2.7710%	2.8080%	2.8570%	2.8740%
01/39	2.5190%	2.5370%	2.5710%	2.6260%	2.6700%	2.7310%	2.7710%	2.8080%	2.8570%	2.8740%
04/39	2.5190%	2.5370%	2.5710%	2.6260%	2.6700%	2.7310%	2.7710%	2.8080%	2.8570%	2.8740%
07/39	2.5190%	2.5370%	2.5710%	2.6260%	2.6700%	2.7310%	2.7710%	2.8080%	2.8570%	2.8740%
10/39	2.7530%	2.7720%	2.8050%	2.8600%	2.9030%	2.9640%	3.0030%	3.0400%	3.0890%	3.1060%
01/40	2.7530%	2.7720%	2.8050%	2.8600%	2.9030%	2.9640%	3.0030%	3.0400%	3.0890%	3.1060%
04/40	2.7530%	2.7720%	2.8050%	2.8600%	2.9030%	2.9640%	3.0030%	3.0400%	3.0890%	3.1060%
07/40	2.7530%	2.7720%	2.8050%	2.8600%	2.9030%	2.9640%	3.0030%	3.0400%	3.0890%	3.1060%
10/40	3.9630%	3.9340%	3.8830%	3.7990%	3.7330%	3.6400%	3.5800%	3.5240%	3.4490%	3.4240%
01/41	3.9630%	3.9340%	3.8830%	3.7990%	3.7330%	3.6400%	3.5800%	3.5240%	3.4490%	3.4240%
04/41	3.9630%	3.9340%	3.8830%	3.7990%	3.7330%	3.6400%	3.5800%	3.5240%	3.4490%	3.4240%
07/41	3.9630%	3.9340%	3.8830%	3.7990%	3.7330%	3.6400%	3.5800%	3.5240%	3.4490%	3.4240%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/41	4.1440%	4.0940%	4.0030%	3.8540%	3.7370%	3.5720%	3.4660%	3.3660%	3.2340%	3.1880%
01/42	4.1440%	4.0940%	4.0030%	3.8540%	3.7370%	3.5720%	3.4660%	3.3660%	3.2340%	3.1880%
04/42	4.1440%	4.0940%	4.0030%	3.8540%	3.7370%	3.5720%	3.4660%	3.3660%	3.2340%	3.1880%
07/42	4.1440%	4.0940%	4.0030%	3.8540%	3.7370%	3.5720%	3.4660%	3.3660%	3.2340%	3.1880%
10/42	4.6370%	4.5800%	4.4770%	4.3060%	4.1720%	3.9830%	3.8610%	3.7470%	3.5950%	3.5430%
01/43	4.6370%	4.5800%	4.4770%	4.3060%	4.1720%	3.9830%	3.8610%	3.7470%	3.5950%	3.5430%
04/43	4.6370%	4.5800%	4.4770%	4.3060%	4.1720%	3.9830%	3.8610%	3.7470%	3.5950%	3.5430%
07/43	4.6370%	4.5800%	4.4770%	4.3060%	4.1720%	3.9830%	3.8610%	3.7470%	3.5950%	3.5430%
10/43	4.1000%	4.0720%	4.0210%	3.9360%	3.8700%	3.7760%	3.7160%	3.6600%	3.5850%	3.5590%
01/44	4.1000%	4.0720%	4.0210%	3.9360%	3.8700%	3.7760%	3.7160%	3.6600%	3.5850%	3.5590%
04/44	4.1000%	4.0720%	4.0210%	3.9360%	3.8700%	3.7760%	3.7160%	3.6600%	3.5850%	3.5590%
07/44	4.1000%	4.0720%	4.0210%	3.9360%	3.8700%	3.7760%	3.7160%	3.6600%	3.5850%	3.5590%
10/44	3.3990%	3.3930%	3.3840%	3.3680%	3.3550%	3.3370%	3.3260%	3.3150%	3.3010%	3.2960%
01/45	3.3990%	3.3930%	3.3840%	3.3680%	3.3550%	3.3370%	3.3260%	3.3150%	3.3010%	3.2960%
04/45	3.3990%	3.3930%	3.3840%	3.3680%	3.3550%	3.3370%	3.3260%	3.3150%	3.3010%	3.2960%
07/45	3.3990%	3.3930%	3.3840%	3.3680%	3.3550%	3.3370%	3.3260%	3.3150%	3.3010%	3.2960%
10/45	3.5150%	3.5250%	3.5440%	3.5730%	3.5970%	3.6300%	3.6510%	3.6710%	3.6980%	3.7070%
01/46	3.5150%	3.5250%	3.5440%	3.5730%	3.5970%	3.6300%	3.6510%	3.6710%	3.6980%	3.7070%
04/46	3.5150%	3.5250%	3.5440%	3.5730%	3.5970%	3.6300%	3.6510%	3.6710%	3.6980%	3.7070%
07/46	3.5150%	3.5250%	3.5440%	3.5730%	3.5970%	3.6300%	3.6510%	3.6710%	3.6980%	3.7070%
10/46	3.5890%	3.6310%	3.7080%	3.8340%	3.9320%	4.0710%	4.1610%	4.2440%	4.3560%	4.3950%
01/47	3.5890%	3.6310%	3.7080%	3.8340%	3.9320%	4.0710%	4.1610%	4.2440%	4.3560%	4.3950%
04/47	3.5890%	3.6310%	3.7080%	3.8340%	3.9320%	4.0710%	4.1610%	4.2440%	4.3560%	4.3950%
07/47	3.5890%	3.6310%	3.7080%	3.8340%	3.9320%	4.0710%	4.1610%	4.2440%	4.3560%	4.3950%
10/47	3.5010%	3.5320%	3.5880%	3.6810%	3.7530%	3.8550%	3.9220%	3.9830%	4.0650%	4.0940%
01/48	3.5010%	3.5320%	3.5880%	3.6810%	3.7530%	3.8550%	3.9220%	3.9830%	4.0650%	4.0940%
04/48	3.5010%	3.5320%	3.5880%	3.6810%	3.7530%	3.8550%	3.9220%	3.9830%	4.0650%	4.0940%
07/48	3.5010%	3.5320%	3.5880%	3.6810%	3.7530%	3.8550%	3.9220%	3.9830%	4.0650%	4.0940%
10/48	2.9200%	2.9800%	3.0880%	3.2670%	3.4070%	3.6050%	3.7330%	3.8510%	4.0100%	4.0650%
01/49	2.9200%	2.9800%	3.0880%	3.2670%	3.4070%	3.6050%	3.7330%	3.8510%	4.0100%	4.0650%
04/49	2.9200%	2.9800%	3.0880%	3.2670%	3.4070%	3.6050%	3.7330%	3.8510%	4.0100%	4.0650%
07/49	2.9200%	2.9800%	3.0880%	3.2670%	3.4070%	3.6050%	3.7330%	3.8510%	4.0100%	4.0650%
10/49	3.6940%	3.7170%	3.7580%	3.8260%	3.8790%	3.9550%	4.0030%	4.0490%	4.1090%	4.1300%
01/50	3.6940%	3.7170%	3.7580%	3.8260%	3.8790%	3.9550%	4.0030%	4.0490%	4.1090%	4.1300%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/50	3.6940%	3.7170%	3.7580%	3.8260%	3.8790%	3.9550%	4.0030%	4.0490%	4.1090%	4.1300%
07/50	3.6940%	3.7170%	3.7580%	3.8260%	3.8790%	3.9550%	4.0030%	4.0490%	4.1090%	4.1300%
10/50	2.8970%	2.9640%	3.0870%	3.2880%	3.4460%	3.6690%	3.8130%	3.9470%	4.1260%	4.1880%
01/51	2.8970%	2.9640%	3.0870%	3.2880%	3.4460%	3.6690%	3.8130%	3.9470%	4.1260%	4.1880%
04/51	2.8970%	2.9640%	3.0870%	3.2880%	3.4460%	3.6690%	3.8130%	3.9470%	4.1260%	4.1880%
07/51	2.8970%	2.9640%	3.0870%	3.2880%	3.4460%	3.6690%	3.8130%	3.9470%	4.1260%	4.1880%
10/51	3.6530%	3.6880%	3.7510%	3.8540%	3.9350%	4.0500%	4.1240%	4.1930%	4.2850%	4.3170%
01/52	3.6530%	3.6880%	3.7510%	3.8540%	3.9350%	4.0500%	4.1240%	4.1930%	4.2850%	4.3170%
04/52	3.6530%	3.6880%	3.7510%	3.8540%	3.9350%	4.0500%	4.1240%	4.1930%	4.2850%	4.3170%
07/52	3.6530%	3.6880%	3.7510%	3.8540%	3.9350%	4.0500%	4.1240%	4.1930%	4.2850%	4.3170%
10/52	3.1980%	3.2700%	3.4020%	3.6190%	3.7890%	4.0290%	4.1840%	4.3290%	4.5210%	4.5880%
01/53	3.1980%	3.2700%	3.4020%	3.6190%	3.7890%	4.0290%	4.1840%	4.3290%	4.5210%	4.5880%
04/53	3.1980%	3.2700%	3.4020%	3.6190%	3.7890%	4.0290%	4.1840%	4.3290%	4.5210%	4.5880%
07/53	3.1980%	3.2700%	3.4020%	3.6190%	3.7890%	4.0290%	4.1840%	4.3290%	4.5210%	4.5880%
10/53	2.5810%	2.6510%	2.7780%	2.9880%	3.1520%	3.3830%	3.5330%	3.6720%	3.8580%	3.9220%
01/54	2.5810%	2.6510%	2.7780%	2.9880%	3.1520%	3.3830%	3.5330%	3.6720%	3.8580%	3.9220%
04/54	2.5810%	2.6510%	2.7780%	2.9880%	3.1520%	3.3830%	3.5330%	3.6720%	3.8580%	3.9220%
07/54	2.5810%	2.6510%	2.7780%	2.9880%	3.1520%	3.3830%	3.5330%	3.6720%	3.8580%	3.9220%
10/54	2.3910%	2.4690%	2.6100%	2.8430%	3.0240%	3.2810%	3.4480%	3.6020%	3.8080%	3.8800%
01/55	2.3910%	2.4690%	2.6100%	2.8430%	3.0240%	3.2810%	3.4480%	3.6020%	3.8080%	3.8800%
04/55	2.3910%	2.4690%	2.6100%	2.8430%	3.0240%	3.2810%	3.4480%	3.6020%	3.8080%	3.8800%
07/55	2.3910%	2.4690%	2.6100%	2.8430%	3.0240%	3.2810%	3.4480%	3.6020%	3.8080%	3.8800%
10/55	2.6930%	2.7510%	2.8550%	3.0290%	3.1640%	3.3550%	3.4780%	3.5930%	3.7470%	3.8000%
01/56	2.6930%	2.7510%	2.8550%	3.0290%	3.1640%	3.3550%	3.4780%	3.5930%	3.7470%	3.8000%
04/56	2.6930%	2.7510%	2.8550%	3.0290%	3.1640%	3.3550%	3.4780%	3.5930%	3.7470%	3.8000%
07/56	2.6930%	2.7510%	2.8550%	3.0290%	3.1640%	3.3550%	3.4780%	3.5930%	3.7470%	3.8000%
10/56	2.9110%	2.9600%	3.0490%	3.1960%	3.3110%	3.4730%	3.5780%	3.6750%	3.8060%	3.8510%
01/57	2.9110%	2.9600%	3.0490%	3.1960%	3.3110%	3.4730%	3.5780%	3.6750%	3.8060%	3.8510%
04/57	2.9110%	2.9600%	3.0490%	3.1960%	3.3110%	3.4730%	3.5780%	3.6750%	3.8060%	3.8510%
07/57	2.9110%	2.9600%	3.0490%	3.1960%	3.3110%	3.4730%	3.5780%	3.6750%	3.8060%	3.8510%
10/57	2.1220%	2.2160%	2.3850%	2.6650%	2.8840%	3.1930%	3.3930%	3.5790%	3.8270%	3.9130%
01/58	2.1220%	2.2160%	2.3850%	2.6650%	2.8840%	3.1930%	3.3930%	3.5790%	3.8270%	3.9130%
04/58	2.1220%	2.2160%	2.3850%	2.6650%	2.8840%	3.1930%	3.3930%	3.5790%	3.8270%	3.9130%
07/58	2.1220%	2.2160%	2.3850%	2.6650%	2.8840%	3.1930%	3.3930%	3.5790%	3.8270%	3.9130%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/58	2.3450%	2.4270%	2.5770%	2.8240%	3.0170%	3.2900%	3.4670%	3.6300%	3.8500%	3.9260%
01/59	2.3450%	2.4270%	2.5770%	2.8240%	3.0170%	3.2900%	3.4670%	3.6300%	3.8500%	3.9260%
04/59	2.3450%	2.4270%	2.5770%	2.8240%	3.0170%	3.2900%	3.4670%	3.6300%	3.8500%	3.9260%
07/59	2.3450%	2.4270%	2.5770%	2.8240%	3.0170%	3.2900%	3.4670%	3.6300%	3.8500%	3.9260%
10/59	1.9510%	2.0490%	2.2270%	2.5200%	2.7500%	3.0740%	3.2840%	3.4780%	3.7390%	3.8290%
01/60	1.9510%	2.0490%	2.2270%	2.5200%	2.7500%	3.0740%	3.2840%	3.4780%	3.7390%	3.8290%
04/60	1.9510%	2.0490%	2.2270%	2.5200%	2.7500%	3.0740%	3.2840%	3.4780%	3.7390%	3.8290%
07/60	1.9510%	2.0490%	2.2270%	2.5200%	2.7500%	3.0740%	3.2840%	3.4780%	3.7390%	3.8290%
10/60	2.0660%	2.1620%	2.3350%	2.6210%	2.8450%	3.1610%	3.3650%	3.5550%	3.8090%	3.8970%
01/61	2.0660%	2.1620%	2.3350%	2.6210%	2.8450%	3.1610%	3.3650%	3.5550%	3.8090%	3.8970%
04/61	2.0660%	2.1620%	2.3350%	2.6210%	2.8450%	3.1610%	3.3650%	3.5550%	3.8090%	3.8970%
07/61	2.0660%	2.1620%	2.3350%	2.6210%	2.8450%	3.1610%	3.3650%	3.5550%	3.8090%	3.8970%
10/61	1.6070%	1.7150%	1.9110%	2.2360%	2.4890%	2.8470%	3.0780%	3.2930%	3.5800%	3.6800%
01/62	1.6070%	1.7150%	1.9110%	2.2360%	2.4890%	2.8470%	3.0780%	3.2930%	3.5800%	3.6800%
04/62	1.6070%	1.7150%	1.9110%	2.2360%	2.4890%	2.8470%	3.0780%	3.2930%	3.5800%	3.6800%
07/62	1.6070%	1.7150%	1.9110%	2.2360%	2.4890%	2.8470%	3.0780%	3.2930%	3.5800%	3.6800%
10/62	2.4990%	2.5730%	2.7090%	2.9330%	3.1080%	3.3550%	3.5150%	3.6640%	3.8630%	3.9310%
01/63	2.4990%	2.5730%	2.7090%	2.9330%	3.1080%	3.3550%	3.5150%	3.6640%	3.8630%	3.9310%
04/63	2.4990%	2.5730%	2.7090%	2.9330%	3.1080%	3.3550%	3.5150%	3.6640%	3.8630%	3.9310%
07/63	2.4990%	2.5730%	2.7090%	2.9330%	3.1080%	3.3550%	3.5150%	3.6640%	3.8630%	3.9310%
10/63	2.5460%	2.6190%	2.7500%	2.9680%	3.1380%	3.3780%	3.5330%	3.6770%	3.8700%	3.9370%
01/64	2.5460%	2.6190%	2.7500%	2.9680%	3.1380%	3.3780%	3.5330%	3.6770%	3.8700%	3.9370%
04/64	2.5460%	2.6190%	2.7500%	2.9680%	3.1380%	3.3780%	3.5330%	3.6770%	3.8700%	3.9370%
07/64	2.5460%	2.6190%	2.7500%	2.9680%	3.1380%	3.3780%	3.5330%	3.6770%	3.8700%	3.9370%
10/64	2.7710%	2.8290%	2.9330%	3.1060%	3.2410%	3.4320%	3.5550%	3.6700%	3.8230%	3.8760%
01/65	2.7710%	2.8290%	2.9330%	3.1060%	3.2410%	3.4320%	3.5550%	3.6700%	3.8230%	3.8760%
04/65	2.7710%	2.8290%	2.9330%	3.1060%	3.2410%	3.4320%	3.5550%	3.6700%	3.8230%	3.8760%
07/65	2.7710%	2.8290%	2.9330%	3.1060%	3.2410%	3.4320%	3.5550%	3.6700%	3.8230%	3.8760%
10/65	2.2270%	2.3060%	2.4500%	2.6890%	2.8740%	3.1370%	3.3070%	3.4650%	3.6760%	3.7490%
01/66	2.2270%	2.3060%	2.4500%	2.6890%	2.8740%	3.1370%	3.3070%	3.4650%	3.6760%	3.7490%
04/66	2.2270%	2.3060%	2.4500%	2.6890%	2.8740%	3.1370%	3.3070%	3.4650%	3.6760%	3.7490%
07/66	2.2270%	2.3060%	2.4500%	2.6890%	2.8740%	3.1370%	3.3070%	3.4650%	3.6760%	3.7490%

Model Statistics

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 10

Company: Life Insurance Company of Alabama

Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Key Statistics												
Face Amount		851,579,328	827,551,936	750,854,208	690,450,304	638,518,848	593,108,160	549,234,496	507,248,256	465,416,544	425,801,216	390,387,808
Gross Annualized Premium Inforce		37,422,640	36,135,024	32,928,346	30,992,328	29,458,024	28,100,432	27,018,192	25,845,294	24,731,828	23,651,488	22,655,896
Cash Value		27,717,602	27,953,518	28,885,480	29,827,410	30,612,218	31,334,592	31,910,422	32,342,690	32,635,986	32,793,608	32,820,114
Asset Valuation Reserve		728,984	771,026	844,934	840,743	836,080	829,478	726,458	723,396	656,081	615,711	538,738
Interest Maintenance Reserve		1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
DAC Tax Balance		7,100,389	7,067,943	6,826,264	6,484,414	6,124,692	5,784,694	5,491,159	5,242,341	5,015,648	4,802,116	4,600,723
Policy Counts												
In Force Beginning of Period		-	293,851	282,814	248,279	222,570	201,770	184,512	169,802	156,926	145,473	135,126
Deaths		-	59	232	222	215	210	204	199	194	190	185
Lapses		-	10,955	34,182	25,351	20,454	16,934	14,399	12,578	11,168	10,058	9,184
Maturities		-	22	120	132	122	104	95	88	78	84	57
Expiries		-	-	-	-	0	1	-	-	-	-	-
In Force End of Period		-	282,814	248,280	222,574	201,779	184,522	169,814	156,937	145,485	135,141	125,700
Statutory Reserves												
Gross GA Reserve		63,890,080	64,318,456	66,096,416	67,766,208	68,686,544	69,267,328	69,384,312	69,173,072	68,638,192	67,819,464	66,742,740
Gross Deferred Premium Asset		2,646,338	2,563,437	2,479,962	2,330,596	2,174,617	2,044,648	1,933,587	1,822,721	1,698,990	1,593,086	1,509,511
Gross UE Prem Reserve		3,367,448	3,264,487	3,152,089	2,986,894	2,815,551	2,669,482	2,544,906	2,410,573	2,262,744	2,135,203	2,031,905
Gross Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Gross Total Reserves		64,894,624	65,293,808	67,010,972	68,640,216	69,525,256	70,072,624	70,160,576	69,911,792	69,339,832	68,487,360	67,379,704
Net GA Reserve		62,941,428	63,332,856	65,007,352	66,584,344	67,446,480	68,009,544	68,146,816	67,986,472	67,530,688	66,800,016	65,812,816
Net Deferred Premium Asset		2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
Net UE Prem Reserve		2,801,615	2,706,630	2,613,063	2,464,643	2,323,259	2,200,600	2,092,966	1,977,988	1,860,269	1,752,303	1,657,149
Net Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Net Total Reserves		63,899,316	64,261,816	65,876,444	67,412,744	68,240,608	68,771,816	68,881,096	68,684,752	68,194,192	67,430,968	66,412,788
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		68,971,696	69,441,376	70,695,008	72,124,240	72,837,688	73,217,344	73,215,056	72,918,224	72,336,216	71,490,840	70,392,752
Net Aggregate Reserve		66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
Tax Reserves												
Gross GA Reserve		60,572,824	61,008,484	62,777,848	64,460,284	65,410,036	66,027,372	66,190,348	66,032,416	65,558,424	64,805,956	63,799,272
Gross Deferred Premium Asset		2,571,025	2,493,411	2,413,922	2,268,333	2,115,941	1,989,377	1,881,547	1,773,755	1,652,928	1,549,784	1,468,826
Gross UE Prem Reserve		3,277,969	3,181,044	3,073,417	2,912,746	2,745,699	2,603,708	2,482,999	2,352,343	2,207,989	2,083,747	1,983,577
Gross Total Reserves		61,279,768	61,696,116	63,437,344	65,104,696	66,039,792	66,641,704	66,791,800	66,611,004	66,113,484	65,339,920	64,314,024
Net GA Reserve		59,641,500	60,040,532	61,706,272	63,296,616	64,188,788	64,788,564	64,971,528	64,863,680	64,467,256	63,801,236	62,882,796
Net Deferred Premium Asset		2,051,847	1,981,949	1,920,361	1,791,692	1,668,238	1,563,521	1,471,592	1,381,608	1,288,590	1,203,825	1,131,066
Net UE Prem Reserve		2,712,135	2,623,188	2,534,391	2,390,495	2,253,407	2,134,826	2,031,059	1,919,758	1,805,514	1,700,847	1,608,821
Net Total Reserves		60,301,788	60,681,772	62,320,304	63,895,420	64,773,956	65,359,868	65,530,996	65,401,832	64,984,180	64,298,256	63,360,552
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		65,374,172	65,861,336	67,138,864	68,606,920	69,371,040	69,805,400	69,864,960	69,635,304	69,126,200	68,358,128	67,340,520
Net Aggregate Reserve		62,353,636	62,663,720	64,240,664	65,687,112	66,442,192	66,923,388	67,002,588	66,783,440	66,272,768	65,502,080	64,491,616
Taxes												
Total Taxable Income		-	165,965	2,708,345	3,263,198	3,563,440	3,850,962	4,152,407	4,329,334	4,378,792	4,343,612	4,259,957
Total Corporate Tax		-	36,512	622,919	783,168	890,860	1,001,250	1,121,150	1,212,213	1,269,850	1,303,084	1,320,586
Tax Rate		-	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00	31.00
Invested Assets												
Book Value of Invested Assets		70,878,664	71,527,728	75,138,456	79,444,672	83,264,320	86,919,408	90,343,024	93,528,648	96,412,168	98,967,672	101,178,160
Market Value of Invested Assets		71,553,008	72,012,712	78,056,312	82,387,136	84,793,552	89,784,008	92,749,936	94,088,384	96,686,592	99,434,120	103,359,792

Model Statistics

Dataset: LOA CFT - 2016
 Fund: CFT 2016
 Projection Date: 09/30/2016
 Scenario: Scen 2016 - 10
 Company: Life Insurance Company of Alabama
 Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Key Statistics											
Face Amount		357,888,416	329,553,856	303,552,352	277,827,104	258,463,664	240,266,704	222,652,448	205,739,056	190,201,104	175,443,744
Gross Annualized Premium Inforce		21,720,376	20,814,516	19,943,614	19,097,112	18,291,440	17,552,242	16,809,056	16,077,097	15,366,809	14,611,458
Cash Value		32,723,774	32,512,636	32,190,420	31,762,450	31,250,664	30,653,934	29,977,024	29,234,478	28,428,452	27,570,096
Asset Valuation Reserve		521,057	499,391	475,603	452,100	431,237	414,095	397,425	379,751	323,817	268,883
Interest Maintenance Reserve		539,796	492,357	448,515	405,861	363,106	326,142	286,610	242,756	199,868	155,608
DAC Tax Balance		4,411,301	4,228,968	4,054,496	3,886,574	3,725,051	3,571,673	3,422,823	3,277,761	3,135,825	2,996,921
Policy Counts											
In Force Beginning of Period		125,683	116,926	108,758	101,118	93,941	87,279	81,047	75,202	69,723	64,576
Deaths		181	177	174	170	166	163	159	155	151	147
Lapses		8,506	7,931	7,411	6,950	6,443	6,021	5,639	5,277	4,936	4,624
Maturities		50	41	34	35	30	23	20	20	35	20
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		116,946	108,778	101,139	93,963	87,302	81,072	75,229	69,749	64,601	59,785
Statutory Reserves											
Gross GA Reserve		65,543,200	64,194,828	62,769,392	61,220,352	59,553,936	57,814,736	55,990,528	54,092,468	52,145,608	50,191,656
Gross Deferred Premium Asset		1,431,326	1,366,761	1,287,098	1,201,874	1,130,130	1,068,644	994,297	923,155	869,446	804,238
Gross UE Prem Reserve		1,935,818	1,852,874	1,755,009	1,647,932	1,555,636	1,475,635	1,380,952	1,288,832	1,214,270	1,129,725
Gross Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Gross Total Reserves		66,152,296	64,776,492	63,324,428	61,746,240	60,052,772	58,289,076	56,438,976	54,514,780	52,542,284	50,564,560
Net GA Reserve		64,698,984	63,417,596	62,043,620	60,549,272	58,950,108	57,284,352	55,531,156	53,704,996	51,820,904	49,909,744
Net Deferred Premium Asset		1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
Net UE Prem Reserve		1,566,117	1,482,638	1,393,840	1,301,448	1,225,182	1,154,094	1,078,205	1,005,948	941,345	879,385
Net Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Net Total Reserves		65,270,780	63,961,756	62,560,424	61,038,256	59,413,444	57,723,908	55,946,560	54,096,784	52,189,232	50,256,276
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		69,167,600	67,772,376	66,286,464	64,686,720	62,975,140	61,201,736	59,338,768	57,402,088	55,406,340	53,384,104
Net Aggregate Reserve		66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
Tax Reserves											
Gross GA Reserve		62,671,952	61,397,228	60,046,940	58,575,868	56,988,320	55,329,376	53,587,312	51,773,204	49,911,384	48,042,096
Gross Deferred Premium Asset		1,393,124	1,330,913	1,253,482	1,170,374	1,100,637	1,041,053	968,507	899,070	846,972	783,287
Gross UE Prem Reserve		1,890,454	1,810,320	1,715,118	1,610,566	1,520,663	1,442,933	1,350,398	1,260,310	1,187,668	1,104,937
Gross Total Reserves		63,169,284	61,876,636	60,508,576	59,016,060	57,408,348	55,731,256	53,969,204	52,134,444	50,252,080	48,363,744
Net GA Reserve		61,840,380	60,632,720	59,334,456	57,918,464	56,398,104	54,812,252	53,140,496	51,396,964	49,596,344	47,768,560
Net Deferred Premium Asset		1,060,723	998,180	930,546	860,796	805,680	754,293	698,803	646,711	602,398	559,318
Net UE Prem Reserve		1,520,753	1,440,084	1,353,949	1,264,082	1,190,209	1,121,392	1,047,650	977,426	914,744	854,596
Net Total Reserves		62,300,412	61,074,624	59,757,860	58,321,752	56,782,632	55,179,352	53,489,344	51,727,680	49,908,688	48,063,840
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		66,197,232	64,885,240	63,483,904	61,970,216	60,344,328	58,657,180	56,881,552	55,032,984	53,125,796	51,191,668
Net Aggregate Reserve		63,361,136	62,072,804	60,688,404	59,182,548	57,588,312	55,933,644	54,188,148	52,374,392	50,511,088	48,623,156
Taxes											
Total Taxable Income		4,191,770	4,046,875	3,937,783	3,854,930	3,787,520	3,705,855	3,636,331	3,590,979	3,450,652	3,357,678
Total Corporate Tax		1,341,366	1,335,469	1,338,846	1,349,225	1,325,632	1,297,049	1,272,716	1,256,843	1,207,728	1,175,187
Tax Rate		32.00	33.00	34.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		103,176,672	104,875,120	106,378,312	107,680,128	108,829,672	109,865,912	110,768,512	111,565,248	112,224,696	112,823,344
Market Value of Invested Assets		104,149,328	105,478,272	107,449,576	108,674,712	111,930,624	110,803,640	110,241,792	110,943,528	111,075,592	110,724,992

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 10
Company: Life Insurance Company of Alabama
Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Key Statistics											
Face Amount		162,856,848	152,905,488	143,915,312	135,452,624	127,495,184	119,575,104	111,907,784	104,767,576	97,977,984	91,723,552
Gross Annualized Premium Inforce		13,895,063	13,184,599	12,504,648	11,838,886	11,185,721	10,548,930	9,923,523	9,309,186	8,711,159	8,129,501
Cash Value		26,664,904	25,719,506	24,742,850	23,741,732	22,722,910	21,693,482	20,660,562	19,631,090	18,611,966	17,609,166
Asset Valuation Reserve		217,143	174,806	139,222	108,778	80,453	59,017	34,602	15,177	-	-
Interest Maintenance Reserve		115,498	84,237	54,935	26,453	627	2,643	(10,964)	(16,479)	(11,528)	(7,655)
DAC Tax Balance		2,859,963	2,723,610	2,589,540	2,458,217	2,329,779	2,204,377	2,081,884	1,962,007	1,844,760	1,730,291
Policy Counts											
In Force Beginning of Period		59,759	55,255	51,048	47,107	43,412	39,952	36,707	33,671	30,833	28,181
Deaths		143	138	134	129	125	120	115	109	104	98
Lapses		4,318	4,025	3,765	3,524	3,297	3,085	2,885	2,693	2,513	2,339
Maturities		16	15	13	14	10	11	7	6	7	4
Expiries		-	-	0	-	0	-	-	-	-	-
In Force End of Period		55,282	51,077	47,136	43,440	39,981	36,736	33,701	30,863	28,210	25,740
Statutory Reserves											
Gross GA Reserve		48,231,456	46,279,380	44,319,560	42,342,452	40,371,392	38,409,404	36,477,540	34,585,648	32,743,720	30,960,812
Gross Deferred Premium Asset		753,175	699,622	640,306	585,650	528,925	481,066	427,472	378,719	331,229	293,755
Gross UE Prem Reserve		1,061,454	987,138	909,142	832,134	757,727	694,156	624,367	559,613	497,348	445,635
Gross Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Gross Total Reserves		48,583,040	46,606,396	44,624,376	42,621,664	40,629,912	38,649,436	36,698,812	34,788,552	32,929,670	31,130,516
Net GA Reserve		47,984,468	46,052,528	44,106,476	42,150,196	40,203,932	38,270,804	36,364,320	34,496,968	32,672,718	30,901,182
Net Deferred Premium Asset		538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
Net UE Prem Reserve		820,960	760,826	700,136	642,772	587,142	538,113	487,363	439,579	395,470	356,761
Net Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Net Total Reserves		48,310,480	46,356,684	44,390,076	42,412,852	40,447,716	38,496,984	36,573,260	34,688,876	32,849,174	31,062,956
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		51,347,348	49,301,784	47,242,548	45,171,992	43,113,016	41,068,184	39,050,288	37,071,820	35,138,376	33,259,098
Net Aggregate Reserve		48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
Tax Reserves											
Gross GA Reserve		46,165,476	44,295,900	42,417,904	40,522,620	38,632,468	36,750,608	34,897,528	33,083,010	31,316,496	29,606,768
Gross Deferred Premium Asset		733,659	681,457	623,412	569,950	514,346	467,537	414,926	367,093	320,465	283,795
Gross UE Prem Reserve		1,038,375	965,670	889,188	813,603	740,531	678,211	609,593	545,935	484,695	433,939
Gross Total Reserves		46,470,192	44,580,112	42,683,680	40,766,272	38,858,652	36,961,284	35,092,196	33,261,852	31,480,726	29,756,912
Net GA Reserve		45,925,944	44,076,024	42,211,580	40,336,548	38,470,580	36,616,828	34,788,416	32,997,656	31,248,196	29,549,400
Net Deferred Premium Asset		518,736	478,007	435,624	397,140	358,496	325,343	290,253	258,057	228,080	202,851
Net UE Prem Reserve		797,882	739,358	680,183	624,241	569,946	522,168	472,589	425,901	382,817	345,065
Net Total Reserves		46,205,088	44,337,376	42,456,140	40,563,648	38,682,028	36,813,652	34,970,752	33,165,500	31,402,934	29,691,614
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		49,241,956	47,282,476	45,308,612	43,322,788	41,347,328	39,384,852	37,447,780	35,548,444	33,692,136	31,887,756
Net Aggregate Reserve		46,723,824	44,815,384	42,891,764	40,960,788	39,040,524	37,138,996	35,261,004	33,423,558	31,631,014	29,894,466
Taxes											
Total Taxable Income		3,340,206	3,369,507	3,441,429	3,498,187	3,533,655	3,684,163	3,820,975	3,982,395	4,205,421	4,485,805
Total Corporate Tax		1,169,072	1,179,327	1,204,500	1,224,366	1,236,779	1,289,457	1,337,341	1,393,838	1,471,897	1,570,032
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		113,407,312	114,016,080	114,669,496	115,350,568	116,056,912	116,891,256	117,828,768	118,929,768	120,233,080	121,811,344
Market Value of Invested Assets		108,529,600	110,380,184	111,723,944	111,955,912	110,384,368	112,739,504	112,756,968	115,892,112	120,148,032	120,214,536

Model Statistics

Dataset: LOA CFT - 2016
 Fund: CFT 2016
 Projection Date: 09/30/2016
 Scenario: Scen 2016 - 10
 Company: Life Insurance Company of Alabama
 Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Key Statistics											
Face Amount		85,838,000	80,662,040	75,826,200	71,149,936	66,813,652	62,695,204	58,772,024	55,127,016	51,675,704	48,376,596
Gross Annualized Premium Inforce		7,559,230	7,026,122	6,514,398	6,022,584	5,550,847	5,103,881	4,677,708	4,274,507	3,895,189	3,538,292
Cash Value		16,628,343	15,674,152	14,751,137	13,862,117	13,008,852	12,192,824	11,414,506	10,673,819	9,970,408	9,303,306
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve		(4,919)	(3,030)	(1,218)	(317)	1,959	(3,515)	(6,417)	(5,103)	(3,619)	(2,309)
DAC Tax Balance		1,618,608	1,510,303	1,406,082	1,306,011	1,210,035	1,118,239	1,030,611	947,182	868,040	793,205
Policy Counts											
In Force Beginning of Period		25,712	23,409	21,278	19,307	17,482	15,803	14,260	12,844	11,554	10,379
Deaths		92	87	81	76	71	66	62	58	54	50
Lapses		2,172	2,011	1,859	1,716	1,578	1,447	1,323	1,205	1,094	990
Maturities		9	4	2	5	2	2	4	1	2	2
Expiries		0	-	-	-	0	0	0	-	-	0
In Force End of Period		23,438	21,308	19,336	17,510	15,831	14,288	12,872	11,581	10,405	9,337
Statutory Reserves											
Gross GA Reserve		29,246,750	27,595,476	26,001,608	24,468,852	23,001,914	21,601,130	20,266,968	19,001,680	17,800,328	16,666,320
Gross Deferred Premium Asset		256,146	224,702	198,237	172,297	148,558	130,112	113,900	99,507	89,012	75,647
Gross UE Prem Reserve		394,380	350,689	313,137	276,528	242,248	214,509	189,727	168,096	150,520	130,951
Gross Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Gross Total Reserves		29,400,966	27,735,752	26,129,248	24,584,406	23,105,634	21,694,378	20,350,578	19,077,084	17,867,780	16,726,783
Net GA Reserve		29,190,852	27,540,936	25,952,360	24,427,242	22,968,626	21,576,206	20,249,786	18,989,268	17,791,500	16,658,045
Net Deferred Premium Asset		188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
Net UE Prem Reserve		319,730	286,330	256,983	229,124	203,087	180,944	161,574	144,145	128,937	113,969
Net Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Net Total Reserves		29,338,562	27,675,618	26,075,130	24,538,716	23,069,112	21,666,662	20,331,302	19,062,802	17,857,420	16,717,290
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		31,442,712	29,689,292	28,000,100	26,376,904	24,822,736	23,338,248	21,923,682	20,579,020	19,300,676	18,090,932
Net Aggregate Reserve		29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
Tax Reserves											
Gross GA Reserve		27,963,270	26,380,158	24,852,414	23,383,616	21,978,340	20,636,814	19,359,582	18,148,726	16,999,474	15,915,144
Gross Deferred Premium Asset		246,937	216,196	190,386	165,058	141,888	123,973	108,256	94,325	84,259	71,295
Gross UE Prem Reserve		383,578	340,721	303,948	268,064	234,460	207,350	183,155	162,069	145,001	125,904
Gross Total Reserves		28,099,910	26,504,684	24,965,976	23,486,622	22,070,912	20,720,192	19,434,480	18,216,470	17,060,216	15,969,753
Net GA Reserve		27,909,460	26,327,640	24,804,986	23,343,536	21,946,268	20,612,808	19,343,028	18,136,768	16,990,968	15,907,168
Net Deferred Premium Asset		178,792	157,432	139,102	121,734	105,961	93,201	82,197	72,243	64,208	55,530
Net UE Prem Reserve		308,928	276,362	247,794	220,660	195,299	173,785	155,002	138,118	123,418	108,922
Net Total Reserves		28,039,596	26,446,570	24,913,678	23,442,462	22,035,606	20,693,392	19,415,832	18,202,642	17,050,178	15,960,560
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		30,143,746	28,460,244	26,838,648	25,280,650	23,789,230	22,364,978	21,008,212	19,718,860	18,493,434	17,334,202
Net Aggregate Reserve		28,218,388	26,604,002	25,052,780	23,564,196	22,141,568	20,786,592	19,498,028	18,274,886	17,114,386	16,016,090
Taxes											
Total Taxable Income		4,652,635	4,863,565	5,065,734	5,259,884	5,491,707	5,669,340	5,868,214	6,089,755	6,256,779	6,410,347
Total Corporate Tax		1,628,422	1,702,248	1,773,007	1,840,959	1,922,097	1,984,269	2,053,875	2,131,414	2,189,873	2,243,622
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		123,579,096	125,569,160	127,772,984	130,168,432	132,775,568	135,564,736	138,559,520	141,774,128	145,183,808	148,797,600
Market Value of Invested Assets		119,763,704	123,915,792	127,925,968	128,780,360	133,273,720	134,214,296	137,667,904	145,038,864	148,773,728	151,743,408

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 10
Company: Life Insurance Company of Alabama
Run Time: 03/15/2017 4:53 PM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Key Statistics											
Face Amount		45,254,636	42,326,328	39,545,640	36,925,676	34,428,644	32,084,680	29,893,032	27,768,242	25,765,736	23,905,588
Gross Annualized Premium Inforce		3,204,894	2,894,769	2,606,359	2,339,894	2,093,678	1,868,841	1,662,899	1,475,036	1,303,866	1,148,821
Cash Value		8,670,955	8,072,335	7,505,856	6,968,952	6,462,447	5,982,755	5,531,348	5,104,427	4,702,760	4,325,410
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve		(2,130)	8,686	17,650	22,269	29,149	42,921	33,071	23,115	13,285	22,732
DAC Tax Balance		722,691	656,508	594,597	536,924	483,371	433,858	388,279	346,457	308,197	273,304
Policy Counts											
In Force Beginning of Period		9,310	8,342	7,467	6,676	5,963	5,320	4,742	4,222	3,755	3,335
Deaths		47	44	41	39	36	34	32	31	29	27
Lapses		894	806	724	650	582	521	465	415	370	329
Maturities		1	1	1	1	1	0	0	0	0	0
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		8,368	7,492	6,700	5,987	5,343	4,764	4,244	3,776	3,356	2,978
Statutory Reserves											
Gross GA Reserve		15,590,552	14,570,371	13,602,060	12,682,916	11,812,851	10,986,854	10,205,546	9,465,773	8,766,868	8,107,724
Gross Deferred Premium Asset		64,612	55,319	46,930	39,848	33,614	29,437	25,600	21,791	18,694	16,330
Gross UE Prem Reserve		113,643	99,038	85,218	73,874	63,604	55,826	48,805	42,161	36,125	31,508
Gross Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Gross Total Reserves		15,644,042	14,617,923	13,643,628	12,719,733	11,845,203	11,015,231	10,230,414	9,487,526	8,785,442	8,123,841
Net GA Reserve		15,583,075	14,563,959	13,597,046	12,678,901	11,809,760	10,984,922	10,204,406	9,465,260	8,766,523	8,107,447
Net Deferred Premium Asset		52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
Net UE Prem Reserve		100,160	88,428	77,330	67,920	59,204	52,133	45,850	40,023	34,598	30,246
Net Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Net Total Reserves		15,635,610	14,610,788	13,638,187	12,715,398	11,841,876	11,013,107	10,229,110	9,486,900	8,785,006	8,123,494
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,943,140	15,855,817	14,824,386	13,846,452	12,921,436	12,044,767	11,216,394	10,433,238	9,693,698	8,997,685
Net Aggregate Reserve		15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
Tax Reserves											
Gross GA Reserve		14,886,902	13,912,162	12,987,275	12,109,570	11,279,024	10,490,714	9,745,282	9,039,647	8,373,182	7,744,818
Gross Deferred Premium Asset		60,633	51,688	43,623	36,844	30,892	26,976	23,382	19,797	16,907	14,733
Gross UE Prem Reserve		109,036	94,840	81,402	70,413	60,473	53,001	46,262	39,879	34,084	29,687
Gross Total Reserves		14,935,305	13,955,315	13,025,054	12,144,139	11,308,605	10,516,738	9,768,163	9,059,729	8,390,358	7,759,772
Net GA Reserve		14,879,691	13,905,977	12,982,432	12,105,689	11,276,036	10,488,843	9,744,179	9,039,149	8,372,846	7,744,548
Net Deferred Premium Asset		48,104	41,802	36,162	31,210	26,727	23,475	20,592	17,772	15,471	13,540
Net UE Prem Reserve		95,553	84,230	73,514	64,459	56,072	49,308	43,308	37,741	32,557	28,424
Net Total Reserves		14,927,140	13,948,406	13,019,784	12,138,938	11,305,381	10,514,676	9,766,895	9,059,118	8,389,931	7,759,432
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,234,670	15,193,435	14,205,983	13,269,992	12,384,941	11,546,336	10,754,179	10,005,456	9,298,623	8,633,623
Net Aggregate Reserve		14,975,244	13,990,208	13,055,946	12,170,148	11,332,108	10,538,151	9,787,487	9,076,890	8,405,402	7,772,972
Taxes											
Total Taxable Income		6,581,487	6,719,566	6,846,081	7,014,400	7,201,533	7,374,823	7,480,771	7,608,580	7,794,876	8,050,586
Total Corporate Tax		2,303,520	2,351,848	2,396,128	2,455,040	2,520,537	2,581,188	2,618,270	2,663,003	2,728,207	2,817,705
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		152,599,840	156,574,192	160,694,032	164,972,096	169,412,112	174,018,592	178,725,184	183,572,832	188,603,536	193,888,176
Market Value of Invested Assets		154,437,280	159,925,072	163,155,888	168,815,968	172,276,320	179,079,520	179,449,024	184,183,088	188,994,336	196,919,120

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	8,698,329	33,251,802	30,933,908	29,324,074	27,963,866	26,826,698	25,721,338	24,594,242	23,538,792	22,598,396
3	Net Investment Income	742,607	3,004,556	3,162,705	3,270,752	3,355,219	3,456,798	3,550,387	3,619,854	3,649,301	3,658,064
4	Amortization of interest maintenance reserve (IMR)	34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
6	Commissions and expense allowances on reinsurance ceded	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	9,512,732	36,509,516	34,319,664	32,782,764	31,474,774	30,398,522	29,383,152	28,336,412	27,299,642	26,354,418
10	Death Benefits	648,936	2,601,249	2,607,794	2,615,050	2,625,018	2,640,947	2,650,727	2,658,548	2,658,511	2,644,879
11	Matured endowments (excluding guaranteed annual pure endowments)	-	47,602	22,220	76,613	1,564	6,788	8,297	3,945	7,739	9,579
12	Annuity benefits	31,968	124,839	120,099	115,383	103,775	94,747	87,896	81,241	74,832	68,711
13	Disability benefits and benefits under accident and health contracts	3,982,083	14,851,850	13,945,373	13,442,035	12,840,095	12,404,335	11,978,848	11,619,781	11,306,489	11,037,577
15	Surrender benefits and other fund withdrawals for life contracts	274,984	1,120,117	1,146,347	1,171,243	1,189,609	1,203,581	1,213,813	1,220,699	1,224,973	1,226,690
19	Increase in aggregate reserves for life and accident and health contracts	287,314	1,549,061	1,403,849	700,829	423,081	14,127	(289,407)	(586,482)	(850,752)	(1,093,559)
20	Totals (Lines 10 to 19)	5,225,285	20,294,716	19,245,682	18,121,152	17,183,142	16,364,525	15,650,174	14,997,732	14,421,792	13,893,878
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,529,022	4,497,395	3,566,498	3,186,954	2,875,233	2,608,460	2,380,909	2,179,606	1,997,703	1,834,199
23	General insurance expenses	2,405,779	7,897,127	6,946,625	6,606,855	6,315,705	6,074,153	5,843,139	5,612,641	5,385,837	5,171,850
24	Insurance taxes, licenses and fees, excluding federal income taxes	227,665	855,372	794,569	752,157	716,241	686,260	657,947	629,853	602,434	576,782
25	Increase in loading on deferred and uncollected premiums	(128,007)	(142,842)	(34,471)	(18,899)	(20,443)	(9,006)	(541)	(7,248)	(19,201)	(5,682)
28	Totals (Lines 20 to 27)	9,259,745	33,401,768	30,518,902	28,648,220	27,069,878	25,724,392	24,531,628	23,412,584	22,388,564	21,471,026
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	252,988	3,107,748	3,800,762	4,134,545	4,404,897	4,674,130	4,851,525	4,923,827	4,911,077	4,883,392
30	Dividends to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	249,435	3,093,139	3,787,168	4,121,913	4,393,177	4,663,275	4,841,491	4,914,573	4,902,560	4,875,568
32	Federal income taxes incurred (excluding tax on capital gains)	36,299	620,661	786,316	897,380	1,009,693	1,136,124	1,231,763	1,291,650	1,327,715	1,356,754
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	213,136	2,472,478	3,000,852	3,224,534	3,383,484	3,527,150	3,609,728	3,622,922	3,574,845	3,518,815
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	-	(5,486)	(13,948)	(21,115)	(27,918)	(34,833)	(43,448)	(49,631)	(59,361)	(73,343)
35	Net Income (Line 33 plus Line 34)	213,136	2,466,992	2,986,904	3,203,419	3,355,566	3,492,317	3,566,280	3,573,291	3,515,484	3,445,472
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	(8)	171,086	2,563,610	5,555,275	8,763,304	12,125,400	15,720,594	19,289,784	22,930,226	26,482,738
37	Net Income (Line 35)	213,136	2,466,992	2,986,904	3,203,419	3,355,566	3,492,317	3,566,280	3,573,291	3,515,484	3,445,472
44	Change in asset valuation reserve	(42,042)	(74,480)	4,759	4,600	6,524	102,892	2,901	67,144	37,027	77,894
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	171,094	2,392,512	2,991,663	3,208,018	3,362,090	3,595,209	3,569,181	3,640,434	3,552,511	3,523,365
55	Capital and surplus, as of statement date (Lines 36+54)	171,086	2,563,598	5,555,273	8,763,293	12,125,394	15,720,609	19,289,774	22,930,218	26,482,736	30,006,102

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	21,681,174	20,770,088	19,913,364	19,086,178	18,315,148	17,571,316	16,819,100	16,083,489	15,369,641	14,671,354
3	Net Investment Income	3,749,210	3,834,898	3,975,277	4,101,981	4,220,289	4,311,254	4,397,321	4,422,335	4,439,109	4,507,332
4	Amortization of interest maintenance reserve (IMR)	46,812	47,439	43,842	42,654	42,755	36,965	39,068	45,278	44,234	45,477
6	Commissions and expense allowances on reinsurance ceded	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	25,519,608	24,692,338	23,972,040	23,268,702	22,612,644	21,954,082	21,290,166	20,586,258	19,887,978	19,254,734
10	Death Benefits	2,622,038	2,603,884	2,591,150	2,567,611	2,546,851	2,539,177	2,517,938	2,488,220	2,458,707	2,419,824
11	Matured endowments (excluding guaranteed annual pure endowments)	4,955	3,469	6,143	11,221	2,917	3,958	6,658	1,980	4,570	2,214
12	Annuity benefits	62,916	57,471	52,388	47,669	43,307	39,289	35,602	32,226	29,144	26,339
13	Disability benefits and benefits under accident and health contracts	10,724,536	10,456,426	10,145,731	9,862,939	9,602,810	9,307,996	9,026,987	8,743,932	8,458,141	8,168,784
15	Surrender benefits and other fund withdrawals for life contracts	1,224,392	1,218,049	1,207,868	1,193,739	1,176,638	1,156,755	1,133,945	1,108,883	1,081,556	1,052,159
19	Increase in aggregate reserves for life and accident and health contracts	(1,214,829)	(1,373,920)	(1,471,204)	(1,594,032)	(1,681,935)	(1,742,822)	(1,834,641)	(1,903,574)	(1,953,478)	(1,977,560)
20	Totals (Lines 10 to 19)	13,424,007	12,965,380	12,532,077	12,089,146	11,690,586	11,304,354	10,886,489	10,471,668	10,078,639	9,691,760
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	1,686,089	1,558,260	1,443,546	1,336,302	1,236,155	1,144,295	1,057,924	977,502	902,290	831,056
23	General insurance expenses	4,972,819	4,774,242	4,588,784	4,406,659	4,229,014	4,069,332	3,906,217	3,746,627	3,588,963	3,427,316
24	Insurance taxes, licenses and fees, excluding federal income taxes	553,255	529,756	508,086	486,903	466,270	447,765	428,897	410,586	392,533	374,082
25	Increase in loading on deferred and uncollected premiums	(24,366)	(24,651)	(12,853)	(4,692)	6,051	(792)	6,477	3,345	2,193	3,507
28	Totals (Lines 20 to 27)	20,611,804	19,802,986	19,059,640	18,314,318	17,628,076	16,964,954	16,286,003	15,609,727	14,964,618	14,327,721
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,907,804	4,889,351	4,912,400	4,954,386	4,984,569	4,989,129	5,004,163	4,976,531	4,923,360	4,927,014
30	Dividends to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,900,628	4,882,779	4,906,387	4,948,890	4,979,548	4,984,545	4,999,980	4,972,716	4,919,882	4,923,845
32	Federal income taxes incurred (excluding tax on capital gains)	1,404,175	1,435,656	1,482,415	1,535,680	1,542,356	1,541,339	1,544,736	1,530,319	1,504,084	1,489,937
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,496,453	3,447,123	3,423,972	3,413,210	3,437,192	3,443,206	3,455,245	3,442,397	3,415,798	3,433,908
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(84,581)	(90,701)	(94,368)	(97,506)	(100,188)	(104,499)	(107,748)	(109,948)	(117,706)	(130,688)
35	Net Income (Line 33 plus Line 34)	3,411,872	3,356,422	3,329,604	3,315,704	3,337,004	3,338,707	3,347,497	3,332,448	3,298,092	3,303,221
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	30,006,114	33,435,178	36,811,664	40,163,616	43,501,628	46,858,676	50,215,476	53,581,344	56,932,972	60,288,288
37	Net Income (Line 35)	3,411,872	3,356,422	3,329,604	3,315,704	3,337,004	3,338,707	3,347,497	3,332,448	3,298,092	3,303,221
44	Change in asset valuation reserve	17,188	20,069	22,331	22,308	20,052	18,079	18,362	19,175	57,221	55,949
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,429,060	3,376,491	3,351,934	3,338,011	3,357,056	3,356,786	3,365,860	3,351,623	3,355,314	3,359,170
55	Capital and surplus, as of statement date (Lines 36+54)	33,435,174	36,811,668	40,163,600	43,501,628	46,858,684	50,215,460	53,581,336	56,932,968	60,288,284	63,647,456

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	13,961,028	13,253,044	12,584,277	11,925,930	11,280,055	10,649,172	10,030,982	9,423,915	8,835,027	8,258,453
3	Net Investment Income	4,528,455	4,511,354	4,485,654	4,433,587	4,404,321	4,396,958	4,417,106	4,481,713	4,510,147	4,510,997
4	Amortization of interest maintenance reserve (IMR)	41,173	32,122	29,935	28,932	11,508	1,082	414	14,320	1,836	102
6	Commissions and expense allowances on reinsurance ceded	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	18,558,218	17,822,530	17,124,526	16,411,759	15,717,882	15,067,907	14,467,824	13,937,749	13,363,302	12,784,302
10	Death Benefits	2,374,845	2,331,130	2,290,022	2,246,520	2,203,386	2,149,760	2,090,544	2,026,401	1,959,463	1,886,346
11	Matured endowments (excluding guaranteed annual pure endowments)	2,343	2,424	2,469	1,735	2,217	2,982	6,810	2,514	3,695	3,585
12	Annuity benefits	23,795	21,493	19,406	17,540	15,849	14,339	12,977	11,748	10,640	9,641
13	Disability benefits and benefits under accident and health contracts	7,875,598	7,579,374	7,281,864	6,982,984	6,682,940	6,382,308	6,081,727	5,781,218	5,480,869	5,181,806
15	Surrender benefits and other fund withdrawals for life contracts	1,021,221	988,788	955,100	920,420	884,950	848,907	812,491	775,943	739,461	703,255
19	Increase in aggregate reserves for life and accident and health contracts	(1,987,810)	(1,995,878)	(2,010,260)	(2,016,903)	(2,004,897)	(1,984,936)	(1,959,797)	(1,917,503)	(1,870,541)	(1,812,249)
20	Totals (Lines 10 to 19)	9,309,992	8,927,330	8,538,600	8,152,296	7,784,445	7,413,360	7,044,751	6,680,321	6,323,587	5,972,384
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	764,061	701,480	643,633	589,950	539,842	493,216	449,838	409,235	371,090	335,402
23	General insurance expenses	3,267,856	3,108,700	2,956,318	2,807,115	2,660,669	2,516,506	2,374,806	2,235,221	2,098,587	1,964,975
24	Insurance taxes, licenses and fees, excluding federal income taxes	355,909	337,819	320,574	303,772	287,309	271,199	255,432	239,947	224,819	210,079
25	Increase in loading on deferred and uncollected premiums	(7,841)	(5,205)	6,122	4,549	6,445	3,603	6,590	3,393	4,906	378
28	Totals (Lines 20 to 27)	13,689,978	13,070,124	12,465,247	11,857,682	11,278,710	10,697,882	10,131,417	9,568,117	9,022,988	8,483,217
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,868,240	4,752,406	4,659,279	4,554,077	4,439,173	4,370,025	4,336,408	4,369,632	4,340,314	4,301,085
30	Dividends to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,865,355	4,749,780	4,656,890	4,551,905	4,437,198	4,368,230	4,334,779	4,368,154	4,338,975	4,299,872
32	Federal income taxes incurred (excluding tax on capital gains)	1,466,214	1,424,234	1,389,164	1,351,799	1,318,865	1,298,750	1,288,068	1,297,217	1,288,713	1,267,553
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,399,141	3,325,547	3,267,727	3,200,106	3,118,333	3,069,481	3,046,710	3,070,937	3,050,262	3,032,319
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(134,182)	(137,932)	(139,353)	(141,052)	(144,079)	(145,466)	(146,977)	(148,548)	(150,079)	(151,941)
35	Net Income (Line 33 plus Line 34)	3,264,959	3,187,615	3,128,374	3,059,054	2,974,254	2,924,015	2,899,733	2,922,389	2,900,183	2,880,379
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	63,647,464	66,966,532	70,197,392	73,361,920	76,451,944	79,455,048	82,400,744	85,325,240	88,267,400	91,179,064
37	Net Income (Line 35)	3,264,959	3,187,615	3,128,374	3,059,054	2,974,254	2,924,015	2,899,733	2,922,389	2,900,183	2,880,379
44	Change in asset valuation reserve	54,120	43,248	36,159	30,957	28,848	21,686	24,773	19,758	11,483	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,319,078	3,230,863	3,164,532	3,090,011	3,003,102	2,945,700	2,924,506	2,942,147	2,911,667	2,880,379
55	Capital and surplus, as of statement date (Lines 36+54)	66,966,544	70,197,392	73,361,928	76,451,928	79,455,048	82,400,752	85,325,248	88,267,384	91,179,064	94,059,440

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	7,696,700	7,161,766	6,649,889	6,157,934	5,685,376	5,236,371	4,808,245	4,402,342	4,019,166	3,658,282
3	Net Investment Income	4,543,780	4,575,261	4,598,803	4,627,805	4,677,985	4,725,635	4,764,549	4,827,841	4,955,429	5,165,280
4	Amortization of interest maintenance reserve (IMR)	(79)	(134)	420	1,688	1,635	3,755	4,279	2,658	1,481	244
6	Commissions and expense allowances on reinsurance ceded	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	12,253,411	11,748,473	11,259,709	10,797,055	10,373,621	9,973,489	9,583,912	9,238,836	8,981,257	8,828,269
10	Death Benefits	1,809,808	1,734,208	1,661,633	1,589,768	1,516,849	1,446,855	1,378,247	1,313,530	1,251,120	1,191,673
11	Matured endowments (excluding guaranteed annual pure endowments)	3,402	5,138	3,479	3,813	2,537	1,970	2,477	3,009	4,018	2,699
12	Annuity benefits	8,743	7,937	7,215	6,568	5,985	5,464	4,997	4,581	4,203	3,858
13	Disability benefits and benefits under accident and health contracts	4,885,700	4,594,584	4,309,962	4,031,155	3,758,569	3,493,169	3,236,053	2,988,028	2,749,749	2,521,794
15	Surrender benefits and other fund withdrawals for life contracts	667,507	632,394	598,030	564,628	532,235	500,926	470,763	441,774	413,986	387,406
19	Increase in aggregate reserves for life and accident and health contracts	(1,749,206)	(1,685,005)	(1,619,474)	(1,554,392)	(1,485,948)	(1,415,741)	(1,346,860)	(1,278,914)	(1,213,847)	(1,149,208)
20	Totals (Lines 10 to 19)	5,625,954	5,289,257	4,960,846	4,641,541	4,330,227	4,032,641	3,745,677	3,472,008	3,209,229	2,958,221
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	302,167	271,864	244,744	219,852	196,927	175,945	156,769	139,301	123,446	109,113
23	General insurance expenses	1,833,967	1,708,239	1,588,821	1,473,759	1,362,766	1,257,030	1,156,176	1,060,460	969,857	884,494
24	Insurance taxes, licenses and fees, excluding federal income taxes	195,655	181,866	168,832	156,305	144,259	132,800	121,893	111,549	101,779	92,586
25	Increase in loading on deferred and uncollected premiums	(27)	2,128	531	791	262	(702)	(1,587)	(1,678)	(2,614)	(1,006)
28	Totals (Lines 20 to 27)	7,957,718	7,453,353	6,963,775	6,492,248	6,034,440	5,597,714	5,178,928	4,781,640	4,401,697	4,043,408
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,295,694	4,295,121	4,295,935	4,304,807	4,339,181	4,375,775	4,404,985	4,457,196	4,579,560	4,784,861
30	Dividends to policyholders	1,097	990	891	801	719	643	573	510	453	402
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,294,598	4,294,131	4,295,044	4,304,006	4,338,463	4,375,132	4,404,411	4,456,685	4,579,107	4,784,459
32	Federal income taxes incurred (excluding tax on capital gains)	1,264,723	1,264,542	1,264,768	1,269,520	1,292,967	1,305,516	1,313,565	1,335,809	1,374,780	1,437,276
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,029,875	3,029,589	3,030,275	3,034,486	3,045,496	3,069,616	3,090,846	3,120,876	3,204,327	3,347,183
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(153,304)	(154,751)	(156,257)	(157,944)	(159,787)	(161,622)	(163,550)	(165,560)	(167,646)	(169,884)
35	Net Income (Line 33 plus Line 34)	2,876,570	2,874,838	2,874,018	2,876,542	2,885,709	2,907,993	2,927,296	2,955,316	3,036,681	3,177,299
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	94,059,440	96,936,000	99,810,832	102,684,848	105,561,408	108,447,112	111,355,080	114,282,368	117,237,696	120,274,368
37	Net Income (Line 35)	2,876,570	2,874,838	2,874,018	2,876,542	2,885,709	2,907,993	2,927,296	2,955,316	3,036,681	3,177,299
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	2,876,570	2,874,838	2,874,018	2,876,542	2,885,709	2,907,993	2,927,296	2,955,316	3,036,681	3,177,299
55	Capital and surplus, as of statement date (Lines 36+54)	96,936,008	99,810,840	102,684,848	105,561,392	108,447,120	111,355,104	114,282,376	117,237,680	120,274,376	123,451,664

Summary of Operations

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Summary of Operations											
1	Premiums and annuity considerations for life and accident and health contracts	3,319,955	3,004,210	2,709,670	2,436,982	2,184,628	1,953,633	1,741,446	1,547,494	1,370,723	1,210,103
3	Net Investment Income	5,324,678	5,502,292	5,649,551	5,778,576	5,935,269	6,118,714	6,333,894	6,499,213	6,660,984	6,844,600
4	Amortization of interest maintenance reserve (IMR)	(503)	(585)	1,506	2,227	2,148	1,635	2,012	3,215	1,606	(205)
6	Commissions and expense allowances on reinsurance ceded	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
8	Miscellaneous income:										
9	Totals (Lines 1 to 8.3)	8,647,960	8,509,204	8,363,550	8,220,206	8,124,102	8,075,721	8,078,810	8,051,132	8,034,288	8,055,274
10	Death Benefits	1,134,860	1,081,471	1,031,551	984,336	939,548	896,538	855,868	816,050	777,798	740,539
11	Matured endowments (excluding guaranteed annual pure endowments)	2,124	1,028	1,384	2,195	1,159	2,165	1,729	2,315	2,306	1,866
12	Annuity benefits	3,547	3,263	3,005	2,764	2,505	2,281	2,077	1,888	1,683	1,510
13	Disability benefits and benefits under accident and health contracts	2,304,766	2,099,150	1,905,298	1,723,389	1,553,417	1,395,273	1,248,822	1,113,844	989,968	876,704
15	Surrender benefits and other fund withdrawals for life contracts	362,005	337,800	314,752	292,817	271,930	252,134	233,407	215,695	198,941	183,188
19	Increase in aggregate reserves for life and accident and health contracts	(1,089,480)	(1,031,472)	(978,565)	(928,044)	(878,287)	(832,282)	(787,123)	(745,254)	(704,401)	(663,633)
20	Totals (Lines 10 to 19)	2,717,821	2,491,241	2,277,425	2,077,457	1,890,271	1,716,109	1,554,780	1,404,536	1,266,296	1,140,173
21	Commissions on premiums and annuity considerations and deposit-type contract funds (direct business only)	96,205	84,624	74,251	65,003	56,763	49,459	43,004	37,299	32,261	27,830
23	General insurance expenses	804,346	729,519	659,771	595,169	535,321	480,225	429,791	383,518	341,242	302,778
24	Insurance taxes, licenses and fees, excluding federal income taxes	83,976	75,946	68,474	61,560	55,165	49,293	43,922	39,014	34,536	30,473
25	Increase in loading on deferred and uncollected premiums	(1,301)	(1,398)	(1,466)	(1,514)	(1,470)	(1,380)	(1,360)	(1,007)	(1,064)	(1,102)
28	Totals (Lines 20 to 27)	3,701,047	3,379,932	3,078,455	2,797,675	2,536,050	2,293,707	2,070,138	1,863,360	1,673,271	1,500,151
29	Net gain from operations before dividends and federal income taxes (Line 9 minus Line 28)	4,946,914	5,129,272	5,285,095	5,422,531	5,588,052	5,782,015	6,008,671	6,187,772	6,361,017	6,555,123
30	Dividends to policyholders	355	314	277	243	213	186	162	140	121	103
31	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	4,946,559	5,128,958	5,284,819	5,422,288	5,587,839	5,781,828	6,008,509	6,187,632	6,360,896	6,555,020
32	Federal income taxes incurred (excluding tax on capital gains)	1,491,312	1,556,839	1,605,344	1,652,888	1,713,828	1,780,286	1,859,902	1,915,672	1,972,294	2,024,854
33	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,455,247	3,572,119	3,679,475	3,769,400	3,874,011	4,001,542	4,148,608	4,271,960	4,388,603	4,530,166
34	Net realized capital gains or (losses) less capital gains tax (excluding taxes transferred to IMR)	(172,455)	(175,217)	(178,219)	(181,446)	(184,927)	(188,474)	(192,242)	(196,241)	(200,358)	(204,627)
35	Net Income (Line 33 plus Line 34)	3,282,792	3,396,902	3,501,256	3,587,954	3,689,084	3,813,068	3,956,365	4,075,719	4,188,244	4,325,539
Capital and Surplus Account											
36	Capital and surplus, December 31 of prior year	123,451,664	126,734,464	130,131,384	133,632,656	137,220,592	140,909,696	144,722,736	148,679,104	152,754,816	156,943,072
37	Net Income (Line 35)	3,282,792	3,396,902	3,501,256	3,587,954	3,689,084	3,813,068	3,956,365	4,075,719	4,188,244	4,325,539
44	Change in asset valuation reserve	-	-	-	-	-	-	-	-	-	-
50	Capital changes:										
51	Surplus adjustments										
54	Net change in capital and surplus (Lines 37 through 53)	3,282,792	3,396,902	3,501,256	3,587,954	3,689,084	3,813,068	3,956,365	4,075,719	4,188,244	4,325,539
55	Capital and surplus, as of statement date (Lines 36+54)	126,734,456	130,131,368	133,632,640	137,220,608	140,909,680	144,722,768	148,679,104	152,754,816	156,943,056	161,268,608

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Assets												
1	Bonds	70,878,664	67,967,000	71,451,624	75,097,080	78,276,976	81,386,984	83,985,248	86,727,144	88,958,584	90,693,856	91,598,648
2	Stocks:											
3	Mortgage loans on real estate:											
3.1	First liens	-	-	-	550,513	1,111,095	1,589,854	2,384,636	2,826,900	3,498,744	4,360,365	5,748,805
4	Real estate:											
6	Contract loans (including premium notes)	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,377	4,179,752
9	Aggregate write-ins for invested assets	-	(8)	8	16	8	24	16	24	32	32	40
10	Subtotals, cash and invested Assets (Lines 1-9)	70,878,664	71,526,960	75,130,296	79,446,224	83,286,648	86,967,424	90,433,800	93,673,016	96,613,664	99,230,632	101,527,240
12	Premiums and considerations:											
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	73,005,824	73,578,936	77,116,696	81,300,184	85,013,560	88,586,224	91,957,432	95,103,592	97,948,312	100,477,760	102,698,992
26	Total (Lines 24 and 25)	73,005,824	73,578,936	77,116,696	81,300,184	85,013,560	88,586,224	91,957,432	95,103,592	97,948,312	100,477,760	102,698,992
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve	66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
2	Claim Reserve	5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
9.4	Interest maintenance reserve	1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
24.1	Asset Valuation Reserve	728,984	771,025	845,505	840,746	836,147	829,622	726,731	723,830	656,686	619,659	541,766
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	73,005,832	73,407,856	74,553,080	75,744,896	76,250,264	76,460,824	76,236,832	75,813,808	75,018,088	73,995,016	72,692,880
28	Total Liabilities (Lines 26 and 27)	73,005,832	73,407,856	74,553,080	75,744,896	76,250,264	76,460,824	76,236,832	75,813,808	75,018,088	73,995,016	72,692,880
35	Unassigned funds (surplus)	(8)	171,087	2,563,607	5,555,278	8,763,302	12,125,402	15,720,598	19,289,788	22,930,224	26,482,740	30,006,114
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	(8)	171,087	2,563,607	5,555,278	8,763,302	12,125,402	15,720,598	19,289,788	22,930,224	26,482,740	30,006,114
38	Totals of Lines 29, 30, and 37	(8)	171,087	2,563,607	5,555,278	8,763,302	12,125,402	15,720,598	19,289,788	22,930,224	26,482,740	30,006,114
39	Totals of Lines 28 and 38	73,005,824	73,578,944	77,116,688	81,300,176	85,013,568	88,586,224	91,957,424	95,103,592	97,948,312	100,477,760	102,698,992

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

		Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Assets												
1	Bonds		93,156,304	93,995,128	95,617,224	97,057,904	98,487,344	99,754,392	101,104,008	102,217,016	102,241,416	103,346,296
2	Stocks:											
3	Mortgage loans on real estate:											
	3.1 First liens		6,343,326	7,445,148	7,663,933	7,951,068	8,169,475	8,506,762	8,698,290	9,026,845	10,363,473	10,603,647
4	Real estate:											
6	Contract loans (including premium notes)		4,167,483	4,140,594	4,099,559	4,045,055	3,979,877	3,903,882	3,817,675	3,723,109	3,620,459	3,511,145
9	Aggregate write-ins for invested assets		40	40	48	48	48	56	(3,752)	72	64	72
10	Subtotals, cash and invested Assets (Lines 1-9)		103,667,152	105,580,904	107,380,768	109,054,080	110,636,744	112,165,096	113,616,224	114,967,040	116,225,416	117,461,160
12	Premiums and considerations:											
	12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)		1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
13	Reinsurance ceded											
24	Total assets excluding Separate Accounts business (Lines 10 to 23)		104,766,080	106,614,936	108,344,928	109,946,376	111,471,920	112,946,976	114,340,816	115,637,840	116,850,288	118,041,424
26	Total (Lines 24 and 25)		104,766,080	106,614,936	108,344,928	109,946,376	111,471,920	112,946,976	114,340,816	115,637,840	116,850,288	118,041,424
Liabilities, Surplus, and Other Funds												
1	Aggregate reserve		66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
2	Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
9.4	Interest maintenance reserve		539,796	492,357	448,515	405,861	363,106	326,142	294,116	248,838	204,604	159,127
24.1	Asset Valuation Reserve		524,577	504,508	482,178	459,870	439,818	421,739	403,377	384,202	326,980	271,031
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)		71,330,896	69,803,264	68,181,320	66,444,744	64,613,240	62,731,500	60,760,852	58,705,924	56,562,796	54,394,532
28	Total Liabilities (Lines 26 and 27)		71,330,896	69,803,264	68,181,320	66,444,744	64,613,240	62,731,500	60,760,852	58,705,924	56,562,796	54,394,532
35	Unassigned funds (surplus)		33,435,174	36,811,668	40,163,616	43,501,628	46,858,676	50,215,476	53,581,344	56,932,972	60,288,288	63,647,464
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement		33,435,174	36,811,668	40,163,616	43,501,628	46,858,676	50,215,476	53,581,344	56,932,972	60,288,288	63,647,464
38	Totals of Lines 29, 30, and 37		33,435,174	36,811,668	40,163,616	43,501,628	46,858,676	50,215,476	53,581,344	56,932,972	60,288,288	63,647,464
39	Totals of Lines 28 and 38		104,766,072	106,614,928	108,344,936	109,946,376	111,471,912	112,946,976	114,342,200	115,638,896	116,851,088	118,041,992

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Assets											
1	Bonds	104,299,056	105,438,272	106,493,952	107,315,536	108,203,752	109,137,352	109,985,936	110,954,568	111,917,192	112,972,952
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	10,953,390	11,044,667	11,152,795	11,418,289	11,564,768	11,639,982	11,804,887	11,896,974	12,029,170	12,102,138
4	Real estate:										
6	Contract loans (including premium notes)	3,395,866	3,275,466	3,151,085	3,023,590	2,893,839	2,762,738	2,631,192	2,500,086	2,370,297	2,242,587
9	Aggregate write-ins for invested assets	56	56	24	64	(400)	64	(160)	56	56	48
10	Subtotals, cash and invested Assets (Lines 1-9)	118,648,368	119,758,456	120,797,856	121,757,480	122,661,960	123,540,136	124,421,856	125,351,688	126,316,720	127,317,720
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	119,186,624	120,254,632	121,250,376	122,170,320	123,035,032	123,879,008	124,724,656	125,621,368	126,555,560	127,530,536
26	Total (Lines 24 and 25)	119,186,624	120,254,632	121,250,376	122,170,320	123,035,032	123,879,008	124,724,656	125,621,368	126,555,560	127,530,536
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
2	Claim Reserve	3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
9.4	Interest maintenance reserve	117,954	85,831	55,989	27,057	16,390	15,308	15,245	926	(911)	(1,013)
24.1	Asset Valuation Reserve	216,912	173,664	137,505	106,548	77,700	56,015	31,241	11,483	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	52,220,468	50,057,452	47,888,560	45,718,440	43,580,180	41,478,380	39,399,572	37,353,912	35,376,312	33,470,896
28	Total Liabilities (Lines 26 and 27)	52,220,468	50,057,452	47,888,560	45,718,440	43,580,180	41,478,380	39,399,572	37,353,912	35,376,312	33,470,896
35	Unassigned funds (surplus)	66,966,532	70,197,392	73,361,920	76,451,944	79,455,048	82,400,744	85,325,240	88,267,400	91,179,064	94,059,440
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	66,966,532	70,197,392	73,361,920	76,451,944	79,455,048	82,400,744	85,325,240	88,267,400	91,179,064	94,059,440
38	Totals of Lines 29, 30, and 37	66,966,532	70,197,392	73,361,920	76,451,944	79,455,048	82,400,744	85,325,240	88,267,400	91,179,064	94,059,440
39	Totals of Lines 28 and 38	119,187,000	120,254,848	121,250,480	122,170,384	123,035,224	123,879,120	124,724,808	125,621,312	126,555,376	127,530,336

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Assets											
1	Bonds	114,035,432	115,183,336	116,359,544	117,534,928	118,808,904	120,193,160	121,619,168	123,168,712	124,875,712	126,756,368
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	12,224,815	12,323,427	12,456,261	12,642,716	12,818,941	12,959,419	13,130,859	13,287,799	13,427,538	13,598,087
4	Real estate:										
6	Contract loans (including premium notes)	2,117,676	1,996,156	1,878,607	1,765,387	1,656,721	1,552,797	1,453,676	1,359,347	1,269,765	1,184,807
9	Aggregate write-ins for invested assets	40	(1,376)	(3,352)	40	(4,464)	(1,904)	3,648	-	-	464
10	Subtotals, cash and invested Assets (Lines 1-9)	128,377,960	129,501,544	130,691,056	131,943,072	133,280,104	134,703,472	136,207,344	137,815,856	139,573,008	141,539,728
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	128,565,960	129,667,488	130,838,008	132,072,048	133,392,736	134,802,816	136,295,184	137,893,280	139,641,968	141,599,616
26	Total (Lines 24 and 25)	128,565,960	129,667,488	130,838,008	132,072,048	133,392,736	134,802,816	136,295,184	137,893,280	139,641,968	141,599,616
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
2	Claim Reserve	2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
9.4	Interest maintenance reserve	(934)	1,777	7,597	5,909	12,696	12,561	1,561	(1,097)	(2,578)	(3,622)
24.1	Asset Valuation Reserve	-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	31,629,780	29,857,008	28,154,650	26,511,788	24,948,064	23,450,148	22,013,084	20,655,348	19,367,058	18,147,192
28	Total Liabilities (Lines 26 and 27)	31,629,780	29,857,008	28,154,650	26,511,788	24,948,064	23,450,148	22,013,084	20,655,348	19,367,058	18,147,192
35	Unassigned funds (surplus)	96,936,000	99,810,832	102,684,848	105,561,408	108,447,112	111,355,080	114,282,368	117,237,696	120,274,368	123,451,664
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	96,936,000	99,810,832	102,684,848	105,561,408	108,447,112	111,355,080	114,282,368	117,237,696	120,274,368	123,451,664
38	Totals of Lines 29, 30, and 37	96,936,000	99,810,832	102,684,848	105,561,408	108,447,112	111,355,080	114,282,368	117,237,696	120,274,368	123,451,664
39	Totals of Lines 28 and 38	128,565,776	129,667,840	130,839,496	132,073,192	133,395,176	134,805,232	136,295,456	137,893,040	139,641,424	141,598,864

Balance Sheet

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Assets											
1	Bonds	128,750,632	130,936,504	133,226,216	135,588,272	138,103,952	140,811,344	143,681,184	146,692,288	149,886,448	153,211,168
2	Stocks:										
3	Mortgage loans on real estate:										
3.1	First liens	13,820,182	14,039,269	14,290,438	14,603,199	14,908,965	15,194,662	15,516,910	15,839,908	16,147,514	16,485,535
4	Real estate:										
6	Contract loans (including premium notes)	1,104,275	1,028,039	955,896	887,520	823,014	761,924	704,436	650,066	598,912	550,856
9	Aggregate write-ins for invested assets	(16)	(7,648)	(2,992)	(576)	2,016	1,856	(2,432)	3,104	(16)	5,888
10	Subtotals, cash and invested Assets (Lines 1-9)	143,675,072	145,996,160	148,469,552	151,078,416	153,837,952	156,769,792	159,900,096	163,185,360	166,632,848	170,253,440
12	Premiums and considerations:										
12.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including earned but unbilled premiums)	52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
13	Reinsurance ceded										
24	Total assets excluding Separate Accounts business (Lines 10 to 23)	143,727,152	146,041,600	148,509,024	151,112,624	153,867,408	156,795,728	159,922,912	163,205,120	166,650,112	170,268,592
26	Total (Lines 24 and 25)	143,727,152	146,041,600	148,509,024	151,112,624	153,867,408	156,795,728	159,922,912	163,205,120	166,650,112	170,268,592
Liabilities, Surplus, and Other Funds											
1	Aggregate reserve	15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
2	Claim Reserve	1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
9.4	Interest maintenance reserve	(3,119)	11,426	15,640	14,371	8,588	3,196	5,766	(3,279)	(4,885)	(15,791)
24.1	Asset Valuation Reserve	-	-	-	-	-	-	-	-	-	-
26	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	16,992,104	15,912,676	14,879,495	13,895,037	12,959,474	12,073,898	11,244,969	10,449,725	9,706,071	8,997,032
28	Total Liabilities (Lines 26 and 27)	16,992,104	15,912,676	14,879,495	13,895,037	12,959,474	12,073,898	11,244,969	10,449,725	9,706,071	8,997,032
35	Unassigned funds (surplus)	126,734,464	130,131,384	133,632,656	137,220,592	140,909,696	144,722,736	148,679,104	152,754,816	156,943,072	161,268,608
37	Surplus (total Lines 31+32+33+34+35-36) including amount in Separate Accounts Statement	126,734,464	130,131,384	133,632,656	137,220,592	140,909,696	144,722,736	148,679,104	152,754,816	156,943,072	161,268,608
38	Totals of Lines 29, 30, and 37	126,734,464	130,131,384	133,632,656	137,220,592	140,909,696	144,722,736	148,679,104	152,754,816	156,943,072	161,268,608
39	Totals of Lines 28 and 38	143,726,560	146,044,064	148,512,144	151,115,632	153,869,168	156,796,640	159,924,080	163,204,544	166,649,136	170,265,632

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	8,901,522	33,460,218	31,100,826	29,470,014	28,092,432	26,930,864	25,814,936	24,697,412	23,645,516	22,679,454
3	Miscellaneous income	37,284	135,852	122,841	111,493	101,240	91,374	81,198	71,666	58,408	47,174
4	Total (Lines 1 to 3)	8,938,805	33,596,068	31,223,666	29,581,506	28,193,670	27,022,238	25,896,134	24,769,080	23,703,926	22,726,628
5	Benefit and loss related payments	4,830,791	19,106,658	17,948,896	17,534,738	16,911,616	16,461,965	16,040,071	15,675,663	15,354,692	15,067,343
7	Commissions and expenses paid and aggregate write-ins for deductions	4,162,466	13,249,894	11,307,692	10,545,966	9,907,178	9,368,874	8,881,994	8,422,100	7,985,974	7,582,831
8	Dividends paid to policyholders	3,553	14,610	13,594	12,632	11,720	10,855	10,033	9,255	8,518	7,824
9	Federal and foreign income taxes paid net tax on capital gains(losses)	36,299	620,661	786,316	897,380	1,009,693	1,136,124	1,231,763	1,291,650	1,327,715	1,356,754
10	Total (Lines 5 through 9)	9,033,110	32,991,822	30,056,498	28,990,716	27,840,206	26,977,818	26,163,862	25,398,668	24,676,898	24,014,752
11	Net cash from operations (Line 4 minus Line 10)	(94,304)	604,246	1,167,169	590,792	353,464	44,420	(267,728)	(629,588)	(972,973)	(1,288,122)
Cash from Investments											
	Inforce - Income CF	1,270,124	3,597,501	3,476,117	3,423,070	3,299,654	3,223,055	2,955,345	2,881,484	2,639,182	2,158,364
	Inforce - Maturities	3,699,435	2,183,514	729,990	1,279,710	655,569	4,006,425	830,501	3,389,239	5,597,776	11,246,127
	Inforce - Investment Expenses	(2,942)	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	4,966,617	5,781,015	4,206,107	4,702,779	3,955,223	7,229,480	3,785,846	6,270,723	8,236,958	13,404,490
	Reinvestment - Income CF	-	398,062	622,018	817,076	1,018,340	1,195,048	1,478,429	1,648,500	1,905,473	2,335,214
	Reinvestment - Maturities	-	3,559,975	3,678,663	3,798,621	3,898,569	3,990,566	4,063,900	4,118,951	4,156,303	4,176,377
	Reinvestment - Salvage on Default	-	1,829	4,649	7,038	9,306	11,611	14,483	16,544	19,787	24,448
	Reinvestment - Investment Expenses	(86,471)	(375,311)	(399,066)	(421,375)	(441,790)	(459,809)	(479,893)	(495,916)	(509,238)	(521,329)
	Reinvestment - Total Asset Cash Flow	(86,471)	3,584,554	3,906,264	4,201,361	4,484,426	4,737,416	5,076,919	5,288,079	5,572,324	6,014,709
	Total Asset Cash Flow	4,880,147	9,365,569	8,112,370	8,904,140	8,439,648	11,966,895	8,862,764	11,558,801	13,809,282	19,419,200
12.7	Miscellaneous proceeds	106	4,056	4,897	4,582	4,705	6,130	4,674	4,631	5,505	6,214
12.8	Total investment proceeds (Lines 12.1 to 12.7)	4,880,253	9,369,625	8,117,268	8,908,722	8,444,354	11,973,025	8,867,439	11,563,432	13,814,787	19,425,414
13.7	Total investments acquired (Lines 13.1 to 13.6)	4,785,949	9,973,871	9,284,436	9,499,514	8,797,818	12,017,444	8,599,710	10,933,844	12,841,816	18,137,292
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	94,304	(604,246)	(1,167,169)	(590,792)	(353,464)	(44,419)	267,729	629,588	972,971	1,288,122
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	(0)	0	0	(0)	(0)	1	0	0	(2)	(0)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	-	(0)	0	0	0	(0)	1	1	2	(0)
19.2	End of Year (Line 18 plus Line 19.1)	(0)	0	0	0	(0)	1	1	2	(0)	(0)

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	21,778,366	20,859,638	19,996,082	19,162,736	18,366,218	17,625,396	16,869,914	16,133,941	15,413,373	14,712,450
3	Miscellaneous income	42,411	39,912	39,558	37,890	34,454	34,549	34,678	35,157	34,994	30,572
4	Total (Lines 1 to 3)	21,820,776	20,899,550	20,035,640	19,200,626	18,400,672	17,659,944	16,904,592	16,169,097	15,448,367	14,743,021
5	Benefit and loss related payments	14,721,985	14,425,501	14,087,855	13,760,756	13,459,288	13,131,046	12,806,749	12,462,144	12,120,312	11,758,602
7	Commissions and expenses paid and aggregate write-ins for deductions	7,212,163	6,862,258	6,540,416	6,229,863	5,931,438	5,661,392	5,393,037	5,134,715	4,883,786	4,632,454
8	Dividends paid to policyholders	7,176	6,573	6,013	5,497	5,021	4,584	4,183	3,815	3,478	3,169
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,404,175	1,435,656	1,482,415	1,535,680	1,542,356	1,541,339	1,544,736	1,530,319	1,504,084	1,489,937
10	Total (Lines 5 through 9)	23,345,498	22,729,988	22,116,698	21,531,796	20,938,104	20,338,360	19,748,704	19,130,992	18,511,660	17,884,162
11	Net cash from operations (Line 4 minus Line 10)	(1,524,722)	(1,830,438)	(2,081,059)	(2,331,170)	(2,537,432)	(2,678,416)	(2,844,112)	(2,961,896)	(3,063,293)	(3,141,140)
Cash from Investments											
	Inforce - Income CF	1,785,027	1,549,303	1,403,317	1,332,364	1,282,805	1,223,529	1,168,120	1,163,387	899,500	385,080
	Inforce - Maturities	2,420,364	3,035,318	480,329	1,276,560	660,020	1,934,205	197,932	1,763,013	11,984,256	1,398,631
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	4,205,391	4,584,621	1,883,646	2,608,923	1,942,825	3,157,733	1,366,052	2,926,400	12,883,756	1,783,711
	Reinvestment - Income CF	2,746,472	3,027,086	3,272,453	3,477,783	3,650,753	3,811,284	3,954,883	4,015,389	4,266,138	4,781,267
	Reinvestment - Maturities	5,323,897	10,038,835	9,261,741	9,332,874	8,541,297	11,480,997	8,403,083	10,404,792	12,079,804	16,873,166
	Reinvestment - Salvage on Default	28,194	30,234	31,456	32,502	33,396	34,833	35,916	36,649	39,235	43,563
	Reinvestment - Investment Expenses	(536,360)	(547,869)	(559,056)	(568,206)	(577,689)	(585,482)	(594,502)	(601,363)	(604,170)	(615,816)
	Reinvestment - Total Asset Cash Flow	7,562,203	12,548,286	12,006,593	12,274,952	11,647,757	14,741,632	11,799,380	13,855,468	15,781,007	21,082,178
	Total Asset Cash Flow	11,767,593	17,132,906	13,890,239	14,883,875	13,590,582	17,899,366	13,165,432	16,781,868	28,664,764	22,865,890
12.7	Miscellaneous proceeds	8,082	7,848	6,881	6,249	4,219	2,174	1,396	1,451	2,062	1,969
12.8	Total investment proceeds (Lines 12.1 to 12.7)	11,775,675	17,140,754	13,897,120	14,890,124	13,594,801	17,901,540	13,166,828	16,783,320	28,666,824	22,867,858
13.7	Total investments acquired (Lines 13.1 to 13.6)	10,250,952	15,310,316	11,816,060	12,558,955	11,057,369	15,223,125	10,322,716	13,821,424	25,603,532	19,726,718
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	1,524,723	1,830,438	2,081,060	2,331,169	2,537,432	2,678,415	2,844,112	2,961,895	3,063,293	3,141,141
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	1	(1)	0	(1)	(0)	(1)	0	0
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	(0)	1	1	2	1	2	1	0	(0)	(0)
19.2	End of Year (Line 18 plus Line 19.1)	1	1	2	1	2	1	0	(0)	(0)	(0)

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	14,010,886	13,300,330	12,621,808	11,961,059	11,313,375	10,679,773	10,060,466	9,453,639	8,860,959	8,284,108
3	Miscellaneous income	27,561	26,010	24,661	23,309	21,998	20,695	19,322	17,802	16,292	14,750
4	Total (Lines 1 to 3)	14,038,447	13,326,340	12,646,469	11,984,368	11,335,373	10,700,467	10,079,788	9,471,440	8,877,251	8,298,858
5	Benefit and loss related payments	11,388,761	11,014,975	10,641,490	10,262,530	9,883,185	9,492,394	9,098,720	8,691,905	8,287,869	7,877,696
7	Commissions and expenses paid and aggregate write-ins for deductions	4,387,827	4,147,999	3,920,525	3,700,838	3,487,820	3,280,920	3,080,076	2,884,403	2,694,496	2,510,455
8	Dividends paid to policyholders	2,885	2,626	2,389	2,172	1,975	1,794	1,629	1,478	1,340	1,213
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,466,214	1,424,234	1,389,164	1,351,799	1,318,865	1,298,750	1,288,068	1,297,217	1,288,713	1,267,553
10	Total (Lines 5 through 9)	17,245,686	16,589,833	15,953,567	15,317,338	14,691,844	14,073,858	13,468,494	12,875,003	12,272,416	11,656,916
11	Net cash from operations (Line 4 minus Line 10)	(3,207,240)	(3,263,493)	(3,307,098)	(3,332,970)	(3,356,472)	(3,373,391)	(3,388,706)	(3,403,563)	(3,395,165)	(3,358,058)
Cash from Investments											
	Inforce - Income CF	284,653	167,228	166,040	158,911	80,712	71,833	56,292	41,609	29,493	-
	Inforce - Maturities	2,122,195	-	-	1,568,254	141,765	-	462,119	-	752,815	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	2,406,849	167,228	166,040	1,727,165	222,477	71,833	518,412	41,609	782,308	-
	Reinvestment - Income CF	4,899,248	4,980,124	4,965,510	4,942,783	4,975,300	4,981,339	5,013,187	5,087,915	5,148,232	5,174,037
	Reinvestment - Maturities	9,577,233	14,027,946	10,798,158	11,510,187	10,299,765	13,731,930	9,630,649	12,382,071	23,338,700	17,772,456
	Reinvestment - Salvage on Default	44,727	45,977	46,451	47,017	48,026	48,489	48,992	49,516	50,026	50,647
	Reinvestment - Investment Expenses	(622,404)	(629,631)	(635,404)	(639,575)	(645,774)	(650,479)	(654,644)	(660,035)	(664,804)	(670,124)
	Reinvestment - Total Asset Cash Flow	13,898,804	18,424,416	15,174,715	15,860,412	14,677,317	18,111,278	14,038,185	16,859,468	27,872,154	22,327,016
	Total Asset Cash Flow	16,305,652	18,591,646	15,340,755	17,587,578	14,899,794	18,183,112	14,556,596	16,901,076	28,654,462	22,327,016
12.7	Miscellaneous proceeds	2,053	1,938	1,325	501	53	410	1,016	876	574	536
12.8	Total investment proceeds (Lines 12.1 to 12.7)	16,307,706	18,593,584	15,342,081	17,588,078	14,899,847	18,183,520	14,557,612	16,901,952	28,655,036	22,327,552
13.7	Total investments acquired (Lines 13.1 to 13.6)	13,100,465	15,330,090	12,034,983	14,255,108	11,543,375	14,810,131	11,168,905	13,498,389	25,259,872	18,969,492
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	3,207,241	3,263,493	3,307,098	3,332,971	3,356,472	3,373,390	3,388,707	3,403,563	3,395,164	3,358,060
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	0	1	0	(1)	2	(0)	(1)	2
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	(0)	1	1	1	2	2	1	3	3	1
19.2	End of Year (Line 18 plus Line 19.1)	1	1	1	2	2	1	3	3	1	3

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	7,721,538	7,181,701	6,668,344	6,175,123	5,701,456	5,250,365	4,821,332	4,414,434	4,030,245	3,668,367
3	Miscellaneous income	13,011	11,580	10,597	9,628	8,625	7,728	6,840	5,996	5,181	4,463
4	Total (Lines 1 to 3)	7,734,548	7,193,281	6,678,941	6,184,751	5,710,081	5,258,093	4,828,172	4,420,430	4,035,426	3,672,829
5	Benefit and loss related payments	7,467,151	7,064,739	6,669,023	6,282,714	5,900,739	5,530,421	5,171,742	4,827,085	4,496,038	4,177,043
7	Commissions and expenses paid and aggregate write-ins for deductions	2,331,790	2,161,969	2,002,398	1,849,917	1,703,952	1,565,775	1,434,838	1,311,310	1,195,082	1,086,194
8	Dividends paid to policyholders	1,097	990	891	801	719	643	573	510	453	402
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,264,723	1,264,542	1,264,768	1,269,520	1,292,967	1,305,516	1,313,565	1,335,809	1,374,780	1,437,276
10	Total (Lines 5 through 9)	11,064,760	10,492,239	9,937,081	9,402,952	8,898,376	8,402,355	7,920,719	7,474,714	7,066,353	6,700,915
11	Net cash from operations (Line 4 minus Line 10)	(3,330,212)	(3,298,958)	(3,258,140)	(3,218,201)	(3,188,295)	(3,144,263)	(3,092,547)	(3,054,284)	(3,030,927)	(3,028,086)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	5,206,760	5,246,959	5,273,464	5,310,155	5,359,012	5,416,473	5,470,018	5,532,618	5,654,956	5,871,574
	Reinvestment - Maturities	11,802,610	13,637,164	10,718,685	13,292,724	10,570,386	13,171,633	10,553,845	11,923,480	22,810,386	16,967,232
	Reinvestment - Salvage on Default	51,101	51,584	52,086	52,648	53,262	53,874	54,517	55,187	55,882	56,628
	Reinvestment - Investment Expenses	(675,448)	(681,145)	(687,227)	(693,800)	(700,514)	(707,945)	(715,698)	(723,964)	(732,803)	(742,467)
	Reinvestment - Total Asset Cash Flow	16,385,023	18,254,562	15,357,007	17,961,728	15,282,146	17,934,034	15,362,681	16,787,320	27,788,422	22,152,968
	Total Asset Cash Flow	16,385,023	18,254,562	15,357,007	17,961,728	15,282,146	17,934,034	15,362,681	16,787,320	27,788,422	22,152,968
12.7	Miscellaneous proceeds	601	451	431	236	105	78	92	126	47	(49)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	16,385,624	18,255,012	15,357,438	17,961,962	15,282,251	17,934,112	15,362,773	16,787,446	27,788,468	22,152,918
13.7	Total investments acquired (Lines 13.1 to 13.6)	13,055,411	14,956,054	12,099,297	14,743,762	12,093,957	14,789,849	12,270,226	13,733,163	24,757,542	19,124,834
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	3,330,213	3,298,958	3,258,141	3,218,201	3,188,294	3,144,264	3,092,547	3,054,284	3,030,926	3,028,085
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	1	(0)	1	(0)	(1)	1	(0)	(0)	(1)	(1)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	3	4	4	5	4	3	5	4	4	3
19.2	End of Year (Line 18 plus Line 19.1)	4	4	5	4	3	5	4	4	3	2

Cash Flow

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Cash from Insurance Operations											
1	Premiums collected net of reinsurance	3,329,056	3,012,258	2,717,100	2,443,750	2,190,862	1,958,527	1,745,931	1,551,545	1,374,295	1,213,327
3	Miscellaneous income	3,831	3,287	2,824	2,422	2,058	1,739	1,458	1,209	975	776
4	Total (Lines 1 to 3)	3,332,886	3,015,545	2,719,924	2,446,172	2,192,920	1,960,265	1,747,389	1,552,754	1,375,270	1,214,102
5	Benefit and loss related payments	3,873,413	3,585,214	3,314,819	3,060,647	2,820,051	2,596,292	2,386,279	2,190,736	2,008,343	1,838,307
7	Commissions and expenses paid and aggregate write-ins for deductions	984,527	890,089	802,496	721,731	647,249	578,977	516,718	459,830	408,040	361,080
8	Dividends paid to policyholders	355	314	277	243	213	186	162	140	121	103
9	Federal and foreign income taxes paid net tax on capital gains(losses)	1,491,312	1,556,839	1,605,344	1,652,888	1,713,828	1,780,286	1,859,902	1,915,672	1,972,294	2,024,854
10	Total (Lines 5 through 9)	6,349,607	6,032,456	5,722,936	5,435,509	5,181,342	4,955,742	4,763,061	4,566,379	4,388,797	4,224,345
11	Net cash from operations (Line 4 minus Line 10)	(3,016,720)	(3,016,911)	(3,003,013)	(2,989,338)	(2,988,422)	(2,995,476)	(3,015,671)	(3,013,625)	(3,013,527)	(3,010,242)
Cash from Investments											
	Inforce - Income CF	-	-	-	-	-	-	-	-	-	-
	Inforce - Maturities	-	-	-	-	-	-	-	-	-	-
	Inforce - Investment Expenses	-	-	-	-	-	-	-	-	-	-
	Inforce - Total Asset Cash Flow	-	-	-	-	-	-	-	-	-	-
	Reinvestment - Income CF	6,047,794	6,220,392	6,395,358	6,532,901	6,705,194	6,892,518	7,120,243	7,319,322	7,485,079	7,691,724
	Reinvestment - Maturities	11,726,861	13,640,968	11,427,914	13,814,533	11,761,646	13,740,739	11,811,367	12,350,119	22,304,374	17,471,972
	Reinvestment - Salvage on Default	57,485	58,406	59,406	60,482	61,642	62,825	64,081	65,414	66,786	68,209
	Reinvestment - Investment Expenses	(753,297)	(764,940)	(777,815)	(791,371)	(805,584)	(820,765)	(836,887)	(854,062)	(871,977)	(890,321)
	Reinvestment - Total Asset Cash Flow	17,078,842	19,154,824	17,104,864	19,616,544	17,722,898	19,875,316	18,158,804	18,880,792	28,984,262	24,341,584
	Total Asset Cash Flow	17,078,842	19,154,824	17,104,864	19,616,544	17,722,898	19,875,316	18,158,804	18,880,792	28,984,262	24,341,584
12.7	Miscellaneous proceeds	(104)	(156)	(161)	(263)	(374)	(452)	(435)	(468)	(561)	(572)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	17,078,738	19,154,670	17,104,702	19,616,282	17,722,524	19,874,864	18,158,370	18,880,326	28,983,702	24,341,012
13.7	Total investments acquired (Lines 13.1 to 13.6)	14,062,018	16,137,757	14,101,690	16,626,944	14,734,100	16,879,390	15,142,699	15,866,702	25,970,176	21,330,770
15	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	3,016,721	3,016,912	3,003,012	2,989,338	2,988,424	2,995,475	3,015,671	3,013,623	3,013,526	3,010,242
Cash from Financing and Miscellaneous Sources											
17	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Lines 16.5 and 16.6)	-	-	-	-	-	-	-	-	-	-
Reconciliation of Cash and Short-Term Investments											
18	Net change in cash and short-term investments (Line 11, plus Line 15, plus	0	1	(0)	(0)	2	(2)	(1)	(1)	(1)	(0)
19	Cash and short-term investments:	-	-	-	-	-	-	-	-	-	-
19.1	Beginning of year	2	3	4	4	4	6	4	3	2	1
19.2	End of Year (Line 18 plus Line 19.1)	3	4	4	4	6	4	3	2	1	1

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Gross Investment Income											
Inforce - Earned Income		905,139	3,206,252	3,143,942	3,087,764	2,994,315	2,880,148	2,720,327	2,616,612	2,357,982	1,922,277
Inforce - Amort of Prem/Disc		(75,024)	(254,348)	(238,611)	(249,028)	(242,500)	(221,176)	(194,848)	(191,426)	(185,390)	(169,367)
Inforce - Total Gross Inv Income		830,115	2,951,904	2,905,330	2,838,736	2,751,815	2,658,972	2,525,479	2,425,186	2,172,592	1,752,910
Reinvestment - Earned Income		-	418,612	646,808	843,954	1,035,772	1,241,630	1,496,382	1,680,545	1,969,392	2,403,939
Reinvestment - Amort of Prem/Disc		-	0	0	-	1	0	0	0	1	0
Reinvestment - Realized G/L		-	-	-	-	-	-	-	-	-	-
Reinvestment - Default G/L		-	(5,486)	(13,948)	(21,115)	(27,918)	(34,833)	(43,448)	(49,631)	(59,361)	(73,343)
Reinvestment - Total Gross Inv Income		-	413,126	632,860	822,839	1,007,855	1,206,798	1,452,934	1,630,914	1,910,031	2,330,596
Amortization of IMR		34,513	117,308	100,211	76,446	54,449	23,652	30,229	50,648	53,141	50,784
Aggregate write-ins for investment income		1,905	9,351	9,632	9,437	9,421	16,004	8,419	10,039	16,555	22,545
Total gross investment income		866,532	3,491,689	3,648,034	3,747,458	3,823,540	3,905,426	4,017,061	4,116,787	4,152,318	4,156,835
Net Investment Income											
Investment expenses		(89,412)	(375,311)	(399,066)	(421,375)	(441,790)	(459,809)	(479,893)	(495,916)	(509,238)	(521,329)
Total deductions (Lines 11 through 15)		(89,412)	(375,311)	(399,066)	(421,375)	(441,790)	(459,809)	(479,893)	(495,916)	(509,238)	(521,329)
Net investment income (Line 10 minus Line 16)		777,120	3,116,378	3,248,968	3,326,083	3,381,750	3,445,617	3,537,168	3,620,871	3,643,080	3,635,506
Gross Portfolio Rate		5.04%	4.92%	4.84%	4.71%	4.59%	4.49%	4.44%	4.40%	4.31%	4.21%
Net Portfolio Rate		4.51%	4.38%	4.30%	4.17%	4.05%	3.95%	3.90%	3.86%	3.77%	3.67%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Gross Investment Income											
Inforce - Earned Income		1,614,189	1,389,113	1,292,233	1,209,628	1,182,275	1,100,450	1,072,642	1,042,325	740,089	337,363
Inforce - Amort of Prem/Disc		(126,101)	(80,839)	(65,644)	(58,445)	(58,741)	(54,153)	(55,763)	(51,700)	(27,413)	(17,402)
Inforce - Total Gross Inv Income		1,488,089	1,308,273	1,226,589	1,151,183	1,123,534	1,046,297	1,016,879	990,625	712,676	319,962
Reinvestment - Earned Income		2,778,998	3,058,475	3,297,922	3,508,210	3,669,818	3,847,068	3,970,244	4,030,329	4,318,397	4,802,147
Reinvestment - Amort of Prem/Disc		1	0	1	0	0	(1)	1	(0)	(0)	0
Reinvestment - Realized G/L		-	-	-	-	-	-	3,792	-	-	-
Reinvestment - Default G/L		(84,581)	(90,701)	(94,368)	(97,506)	(100,188)	(104,499)	(107,748)	(109,948)	(117,706)	(130,688)
Reinvestment - Total Gross Inv Income		2,694,418	2,967,774	3,203,555	3,410,704	3,569,630	3,742,568	3,866,289	3,920,381	4,200,692	4,671,460
Amortization of IMR		46,812	47,439	43,842	42,654	42,755	36,965	39,068	45,278	44,234	45,477
Aggregate write-ins for investment income		18,483	16,019	9,820	10,794	4,626	3,371	907	2,744	12,205	1,038
Total gross investment income		4,247,801	4,339,505	4,483,806	4,615,336	4,740,544	4,829,201	4,923,144	4,959,027	4,969,807	5,037,936
Net Investment Income											
Investment expenses		(536,360)	(547,869)	(559,056)	(568,206)	(577,689)	(585,482)	(594,502)	(601,363)	(604,170)	(615,816)
Total deductions (Lines 11 through 15)		(536,360)	(547,869)	(559,056)	(568,206)	(577,689)	(585,482)	(594,502)	(601,363)	(604,170)	(615,816)
Net investment income (Line 10 minus Line 16)		3,711,441	3,791,636	3,924,751	4,047,129	4,162,855	4,243,719	4,328,641	4,357,664	4,365,637	4,422,121
Gross Portfolio Rate		4.21%	4.21%	4.28%	4.33%	4.38%	4.40%	4.43%	4.40%	4.36%	4.37%
Net Portfolio Rate		3.67%	3.67%	3.73%	3.79%	3.84%	3.86%	3.88%	3.86%	3.82%	3.83%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Gross Investment Income											
Inforce - Earned Income		237,883	146,829	145,799	120,212	62,667	57,788	40,932	34,295	19,333	-
Inforce - Amort of Prem/Disc		2,485	8,282	8,658	7,332	5,597	5,543	4,322	3,657	1,731	-
Inforce - Total Gross Inv Income		240,368	155,111	154,457	127,544	68,264	63,331	45,254	37,951	21,064	-
Reinvestment - Earned Income		4,911,131	4,989,670	4,970,691	4,949,609	4,985,447	4,988,586	5,030,810	5,109,354	5,158,716	5,186,547
Reinvestment - Amort of Prem/Disc		(0)	(0)	(0)	1	(1)	0	0	(1)	(1)	(1)
Reinvestment - Realized G/L		-	-	50	-	453	-	189	-	-	-
Reinvestment - Default G/L		(134,182)	(137,932)	(139,353)	(141,052)	(144,079)	(145,466)	(146,977)	(148,548)	(150,079)	(151,941)
Reinvestment - Total Gross Inv Income		4,776,949	4,851,738	4,831,387	4,808,558	4,841,820	4,843,120	4,884,022	4,960,804	5,008,637	5,034,605
Amortization of IMR		41,173	32,122	29,935	28,932	11,508	1,082	414	14,320	1,836	102
Aggregate write-ins for investment income		(640)	(3,796)	(4,140)	(3,991)	(4,068)	(4,480)	(4,504)	(5,557)	(4,829)	(5,425)
Total gross investment income		5,057,851	5,035,175	5,011,639	4,961,042	4,917,524	4,903,052	4,925,187	5,007,519	5,026,708	5,029,283
Net Investment Income											
Investment expenses		(622,404)	(629,631)	(635,404)	(639,575)	(645,774)	(650,479)	(654,644)	(660,035)	(664,804)	(670,124)
Total deductions (Lines 11 through 15)		(622,404)	(629,631)	(635,404)	(639,575)	(645,774)	(650,479)	(654,644)	(660,035)	(664,804)	(670,124)
Net investment income (Line 10 minus Line 16)		4,435,447	4,405,545	4,376,235	4,321,468	4,271,750	4,252,574	4,270,543	4,347,484	4,361,904	4,359,159
Gross Portfolio Rate		4.35%	4.28%	4.22%	4.15%	4.08%	4.04%	4.03%	4.06%	4.05%	4.02%
Net Portfolio Rate		3.80%	3.74%	3.68%	3.60%	3.53%	3.49%	3.48%	3.52%	3.50%	3.48%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		5,225,099	5,260,675	5,288,545	5,326,684	5,378,266	5,435,822	5,488,645	5,558,720	5,696,372	5,915,422
Reinvestment - Amort of Prem/Disc		0	(1)	(0)	(0)	(0)	(2)	(1)	(0)	(0)	1
Reinvestment - Realized G/L		-	1,387	3,360	-	4,535	1,950	(3,620)	-	-	(431)
Reinvestment - Default G/L		(153,304)	(154,751)	(156,257)	(157,944)	(159,787)	(161,622)	(163,550)	(165,560)	(167,646)	(169,884)
Reinvestment - Total Gross Inv Income		5,071,795	5,107,311	5,135,648	5,168,740	5,223,014	5,276,148	5,321,474	5,393,159	5,528,726	5,745,109
Amortization of IMR		(79)	(134)	420	1,688	1,635	3,755	4,279	2,658	1,481	244
Aggregate write-ins for investment income		(5,871)	(5,655)	(5,875)	(5,079)	(4,301)	(4,190)	(4,778)	(6,915)	(8,140)	(7,246)
Total gross investment income		5,065,845	5,101,521	5,130,193	5,165,349	5,220,348	5,275,713	5,320,975	5,388,901	5,522,067	5,738,107
Net Investment Income											
Investment expenses		(675,448)	(681,145)	(687,227)	(693,800)	(700,514)	(707,945)	(715,698)	(723,964)	(732,803)	(742,467)
Total deductions (Lines 11 through 15)		(675,448)	(681,145)	(687,227)	(693,800)	(700,514)	(707,945)	(715,698)	(723,964)	(732,803)	(742,467)
Net investment income (Line 10 minus Line 16)		4,390,397	4,420,376	4,442,966	4,471,549	4,519,834	4,567,768	4,605,277	4,664,938	4,789,264	4,995,640
Gross Portfolio Rate		4.02%	4.01%	4.00%	3.99%	3.99%	3.99%	3.98%	3.99%	4.04%	4.14%
Net Portfolio Rate		3.47%	3.47%	3.45%	3.44%	3.45%	3.45%	3.44%	3.44%	3.49%	3.60%

Exhibit of Net Investment Income

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Gross Investment Income											
Inforce - Earned Income		-	-	-	-	-	-	-	-	-	-
Inforce - Amort of Prem/Disc		-	-	-	-	-	-	-	-	-	-
Inforce - Total Gross Inv Income		-	-	-	-	-	-	-	-	-	-
Reinvestment - Earned Income		6,084,104	6,265,559	6,429,212	6,575,102	6,749,159	6,948,030	7,174,170	7,362,190	7,539,107	7,746,874
Reinvestment - Amort of Prem/Disc		1	(0)	(1)	(0)	0	(0)	0	(0)	(0)	(0)
Reinvestment - Realized G/L		-	7,517	3,080	516	(1,957)	(2,023)	2,467	(3,139)	-	(5,983)
Reinvestment - Default G/L		(172,455)	(175,217)	(178,219)	(181,446)	(184,927)	(188,474)	(192,242)	(196,241)	(200,358)	(204,627)
Reinvestment - Total Gross Inv Income		5,911,650	6,097,859	6,254,072	6,394,172	6,562,276	6,757,532	6,984,395	7,162,810	7,338,749	7,536,263
Amortization of IMR		(503)	(585)	1,506	2,227	2,148	1,635	2,012	3,215	1,606	(205)
Aggregate write-ins for investment income		(6,129)	(5,843)	(4,925)	(5,670)	(6,350)	(6,527)	(5,857)	(5,775)	(6,147)	(5,969)
Total gross investment income		5,905,018	6,091,430	6,250,653	6,390,728	6,558,075	6,752,640	6,980,550	7,160,250	7,334,208	7,530,089
Net Investment Income											
Investment expenses		(753,297)	(764,940)	(777,815)	(791,371)	(805,584)	(820,765)	(836,887)	(854,062)	(871,977)	(890,321)
Total deductions (Lines 11 through 15)		(753,297)	(764,940)	(777,815)	(791,371)	(805,584)	(820,765)	(836,887)	(854,062)	(871,977)	(890,321)
Net investment income (Line 10 minus Line 16)		5,151,721	5,326,490	5,472,838	5,599,357	5,752,490	5,931,875	6,143,664	6,306,187	6,462,231	6,639,768
Gross Portfolio Rate		4.20%	4.27%	4.31%	4.33%	4.37%	4.42%	4.48%	4.50%	4.52%	4.54%
Net Portfolio Rate		3.66%	3.72%	3.77%	3.79%	3.82%	3.87%	3.93%	3.96%	3.97%	4.00%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/16	0.7950%	0.8580%	0.9720%	1.1600%	1.3060%	1.5140%	1.6480%	1.7730%	1.9400%	1.9970%
01/17	0.7950%	0.8580%	0.9720%	1.1600%	1.3060%	1.5140%	1.6480%	1.7730%	1.9400%	1.9970%
04/17	0.7950%	0.8580%	0.9720%	1.1600%	1.3060%	1.5140%	1.6480%	1.7730%	1.9400%	1.9970%
07/17	0.7950%	0.8580%	0.9720%	1.1600%	1.3060%	1.5140%	1.6480%	1.7730%	1.9400%	1.9970%
10/17	0.8220%	0.8820%	0.9920%	1.1730%	1.3140%	1.5140%	1.6430%	1.7630%	1.9230%	1.9790%
01/18	0.8220%	0.8820%	0.9920%	1.1730%	1.3140%	1.5140%	1.6430%	1.7630%	1.9230%	1.9790%
04/18	0.8220%	0.8820%	0.9920%	1.1730%	1.3140%	1.5140%	1.6430%	1.7630%	1.9230%	1.9790%
07/18	0.8220%	0.8820%	0.9920%	1.1730%	1.3140%	1.5140%	1.6430%	1.7630%	1.9230%	1.9790%
10/18	0.8780%	0.9250%	1.0110%	1.1520%	1.2630%	1.4190%	1.5200%	1.6140%	1.7400%	1.7830%
01/19	0.8780%	0.9250%	1.0110%	1.1520%	1.2630%	1.4190%	1.5200%	1.6140%	1.7400%	1.7830%
04/19	0.8780%	0.9250%	1.0110%	1.1520%	1.2630%	1.4190%	1.5200%	1.6140%	1.7400%	1.7830%
07/19	0.8780%	0.9250%	1.0110%	1.1520%	1.2630%	1.4190%	1.5200%	1.6140%	1.7400%	1.7830%
10/19	0.7890%	0.8420%	0.9370%	1.0950%	1.2180%	1.3930%	1.5050%	1.6100%	1.7500%	1.7980%
01/20	0.7890%	0.8420%	0.9370%	1.0950%	1.2180%	1.3930%	1.5050%	1.6100%	1.7500%	1.7980%
04/20	0.7890%	0.8420%	0.9370%	1.0950%	1.2180%	1.3930%	1.5050%	1.6100%	1.7500%	1.7980%
07/20	0.7890%	0.8420%	0.9370%	1.0950%	1.2180%	1.3930%	1.5050%	1.6100%	1.7500%	1.7980%
10/20	1.3640%	1.3900%	1.4380%	1.5160%	1.5770%	1.6630%	1.7190%	1.7710%	1.8400%	1.8640%
01/21	1.3640%	1.3900%	1.4380%	1.5160%	1.5770%	1.6630%	1.7190%	1.7710%	1.8400%	1.8640%
04/21	1.3640%	1.3900%	1.4380%	1.5160%	1.5770%	1.6630%	1.7190%	1.7710%	1.8400%	1.8640%
07/21	1.3640%	1.3900%	1.4380%	1.5160%	1.5770%	1.6630%	1.7190%	1.7710%	1.8400%	1.8640%
10/21	1.0490%	1.0900%	1.1620%	1.2830%	1.3770%	1.5100%	1.5960%	1.6760%	1.7830%	1.8190%
01/22	1.0490%	1.0900%	1.1620%	1.2830%	1.3770%	1.5100%	1.5960%	1.6760%	1.7830%	1.8190%
04/22	1.0490%	1.0900%	1.1620%	1.2830%	1.3770%	1.5100%	1.5960%	1.6760%	1.7830%	1.8190%
07/22	1.0490%	1.0900%	1.1620%	1.2830%	1.3770%	1.5100%	1.5960%	1.6760%	1.7830%	1.8190%
10/22	1.0230%	1.0740%	1.1650%	1.3160%	1.4340%	1.6010%	1.7080%	1.8090%	1.9420%	1.9890%
01/23	1.0230%	1.0740%	1.1650%	1.3160%	1.4340%	1.6010%	1.7080%	1.8090%	1.9420%	1.9890%
04/23	1.0230%	1.0740%	1.1650%	1.3160%	1.4340%	1.6010%	1.7080%	1.8090%	1.9420%	1.9890%
07/23	1.0230%	1.0740%	1.1650%	1.3160%	1.4340%	1.6010%	1.7080%	1.8090%	1.9420%	1.9890%
10/23	1.3870%	1.4120%	1.4570%	1.5320%	1.5900%	1.6720%	1.7250%	1.7740%	1.8400%	1.8630%
01/24	1.3870%	1.4120%	1.4570%	1.5320%	1.5900%	1.6720%	1.7250%	1.7740%	1.8400%	1.8630%
04/24	1.3870%	1.4120%	1.4570%	1.5320%	1.5900%	1.6720%	1.7250%	1.7740%	1.8400%	1.8630%
07/24	1.3870%	1.4120%	1.4570%	1.5320%	1.5900%	1.6720%	1.7250%	1.7740%	1.8400%	1.8630%
10/24	1.5220%	1.5610%	1.6300%	1.7450%	1.8350%	1.9620%	2.0440%	2.1200%	2.2220%	2.2570%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
01/25	1.5220%	1.5610%	1.6300%	1.7450%	1.8350%	1.9620%	2.0440%	2.1200%	2.2220%	2.2570%
04/25	1.5220%	1.5610%	1.6300%	1.7450%	1.8350%	1.9620%	2.0440%	2.1200%	2.2220%	2.2570%
07/25	1.5220%	1.5610%	1.6300%	1.7450%	1.8350%	1.9620%	2.0440%	2.1200%	2.2220%	2.2570%
10/25	2.3180%	2.3300%	2.3530%	2.3900%	2.4190%	2.4600%	2.4860%	2.5110%	2.5440%	2.5550%
01/26	2.3180%	2.3300%	2.3530%	2.3900%	2.4190%	2.4600%	2.4860%	2.5110%	2.5440%	2.5550%
04/26	2.3180%	2.3300%	2.3530%	2.3900%	2.4190%	2.4600%	2.4860%	2.5110%	2.5440%	2.5550%
07/26	2.3180%	2.3300%	2.3530%	2.3900%	2.4190%	2.4600%	2.4860%	2.5110%	2.5440%	2.5550%
10/26	2.5340%	2.5430%	2.5580%	2.5830%	2.6030%	2.6300%	2.6480%	2.6650%	2.6870%	2.6950%
01/27	2.5340%	2.5430%	2.5580%	2.5830%	2.6030%	2.6300%	2.6480%	2.6650%	2.6870%	2.6950%
04/27	2.5340%	2.5430%	2.5580%	2.5830%	2.6030%	2.6300%	2.6480%	2.6650%	2.6870%	2.6950%
07/27	2.5340%	2.5430%	2.5580%	2.5830%	2.6030%	2.6300%	2.6480%	2.6650%	2.6870%	2.6950%
10/27	2.3190%	2.3660%	2.4500%	2.5900%	2.6990%	2.8530%	2.9530%	3.0450%	3.1690%	3.2120%
01/28	2.3190%	2.3660%	2.4500%	2.5900%	2.6990%	2.8530%	2.9530%	3.0450%	3.1690%	3.2120%
04/28	2.3190%	2.3660%	2.4500%	2.5900%	2.6990%	2.8530%	2.9530%	3.0450%	3.1690%	3.2120%
07/28	2.3190%	2.3660%	2.4500%	2.5900%	2.6990%	2.8530%	2.9530%	3.0450%	3.1690%	3.2120%
10/28	2.4200%	2.4540%	2.5150%	2.6170%	2.6960%	2.8080%	2.8800%	2.9470%	3.0370%	3.0680%
01/29	2.4200%	2.4540%	2.5150%	2.6170%	2.6960%	2.8080%	2.8800%	2.9470%	3.0370%	3.0680%
04/29	2.4200%	2.4540%	2.5150%	2.6170%	2.6960%	2.8080%	2.8800%	2.9470%	3.0370%	3.0680%
07/29	2.4200%	2.4540%	2.5150%	2.6170%	2.6960%	2.8080%	2.8800%	2.9470%	3.0370%	3.0680%
10/29	1.8860%	1.9240%	1.9920%	2.1050%	2.1930%	2.3180%	2.3990%	2.4740%	2.5740%	2.6090%
01/30	1.8860%	1.9240%	1.9920%	2.1050%	2.1930%	2.3180%	2.3990%	2.4740%	2.5740%	2.6090%
04/30	1.8860%	1.9240%	1.9920%	2.1050%	2.1930%	2.3180%	2.3990%	2.4740%	2.5740%	2.6090%
07/30	1.8860%	1.9240%	1.9920%	2.1050%	2.1930%	2.3180%	2.3990%	2.4740%	2.5740%	2.6090%
10/30	1.0120%	1.0950%	1.2450%	1.4930%	1.6870%	1.9610%	2.1380%	2.3030%	2.5230%	2.5990%
01/31	1.0120%	1.0950%	1.2450%	1.4930%	1.6870%	1.9610%	2.1380%	2.3030%	2.5230%	2.5990%
04/31	1.0120%	1.0950%	1.2450%	1.4930%	1.6870%	1.9610%	2.1380%	2.3030%	2.5230%	2.5990%
07/31	1.0120%	1.0950%	1.2450%	1.4930%	1.6870%	1.9610%	2.1380%	2.3030%	2.5230%	2.5990%
10/31	0.6600%	0.7380%	0.8800%	1.1140%	1.2970%	1.5560%	1.7230%	1.8780%	2.0860%	2.1580%
01/32	0.6600%	0.7380%	0.8800%	1.1140%	1.2970%	1.5560%	1.7230%	1.8780%	2.0860%	2.1580%
04/32	0.6600%	0.7380%	0.8800%	1.1140%	1.2970%	1.5560%	1.7230%	1.8780%	2.0860%	2.1580%
07/32	0.6600%	0.7380%	0.8800%	1.1140%	1.2970%	1.5560%	1.7230%	1.8780%	2.0860%	2.1580%
10/32	0.6010%	0.6780%	0.8170%	1.0460%	1.2250%	1.4790%	1.6420%	1.7950%	1.9980%	2.0680%
01/33	0.6010%	0.6780%	0.8170%	1.0460%	1.2250%	1.4790%	1.6420%	1.7950%	1.9980%	2.0680%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/33	0.6010%	0.6780%	0.8170%	1.0460%	1.2250%	1.4790%	1.6420%	1.7950%	1.9980%	2.0680%
07/33	0.6010%	0.6780%	0.8170%	1.0460%	1.2250%	1.4790%	1.6420%	1.7950%	1.9980%	2.0680%
10/33	1.1180%	1.2040%	1.3610%	1.6200%	1.8220%	2.1070%	2.2920%	2.4630%	2.6930%	2.7720%
01/34	1.1180%	1.2040%	1.3610%	1.6200%	1.8220%	2.1070%	2.2920%	2.4630%	2.6930%	2.7720%
04/34	1.1180%	1.2040%	1.3610%	1.6200%	1.8220%	2.1070%	2.2920%	2.4630%	2.6930%	2.7720%
07/34	1.1180%	1.2040%	1.3610%	1.6200%	1.8220%	2.1070%	2.2920%	2.4630%	2.6930%	2.7720%
10/34	1.1060%	1.1860%	1.3310%	1.5700%	1.7570%	2.0220%	2.1920%	2.3510%	2.5630%	2.6370%
01/35	1.1060%	1.1860%	1.3310%	1.5700%	1.7570%	2.0220%	2.1920%	2.3510%	2.5630%	2.6370%
04/35	1.1060%	1.1860%	1.3310%	1.5700%	1.7570%	2.0220%	2.1920%	2.3510%	2.5630%	2.6370%
07/35	1.1060%	1.1860%	1.3310%	1.5700%	1.7570%	2.0220%	2.1920%	2.3510%	2.5630%	2.6370%
10/35	1.2610%	1.3140%	1.4110%	1.5700%	1.6940%	1.8690%	1.9830%	2.0880%	2.2290%	2.2780%
01/36	1.2610%	1.3140%	1.4110%	1.5700%	1.6940%	1.8690%	1.9830%	2.0880%	2.2290%	2.2780%
04/36	1.2610%	1.3140%	1.4110%	1.5700%	1.6940%	1.8690%	1.9830%	2.0880%	2.2290%	2.2780%
07/36	1.2610%	1.3140%	1.4110%	1.5700%	1.6940%	1.8690%	1.9830%	2.0880%	2.2290%	2.2780%
10/36	1.4090%	1.4650%	1.5650%	1.7300%	1.8590%	2.0420%	2.1600%	2.2690%	2.4160%	2.4670%
01/37	1.4090%	1.4650%	1.5650%	1.7300%	1.8590%	2.0420%	2.1600%	2.2690%	2.4160%	2.4670%
04/37	1.4090%	1.4650%	1.5650%	1.7300%	1.8590%	2.0420%	2.1600%	2.2690%	2.4160%	2.4670%
07/37	1.4090%	1.4650%	1.5650%	1.7300%	1.8590%	2.0420%	2.1600%	2.2690%	2.4160%	2.4670%
10/37	1.1690%	1.2330%	1.3490%	1.5420%	1.6920%	1.9050%	2.0430%	2.1700%	2.3410%	2.4000%
01/38	1.1690%	1.2330%	1.3490%	1.5420%	1.6920%	1.9050%	2.0430%	2.1700%	2.3410%	2.4000%
04/38	1.1690%	1.2330%	1.3490%	1.5420%	1.6920%	1.9050%	2.0430%	2.1700%	2.3410%	2.4000%
07/38	1.1690%	1.2330%	1.3490%	1.5420%	1.6920%	1.9050%	2.0430%	2.1700%	2.3410%	2.4000%
10/38	0.5670%	0.6640%	0.8410%	1.1340%	1.3630%	1.6860%	1.8950%	2.0890%	2.3480%	2.4380%
01/39	0.5670%	0.6640%	0.8410%	1.1340%	1.3630%	1.6860%	1.8950%	2.0890%	2.3480%	2.4380%
04/39	0.5670%	0.6640%	0.8410%	1.1340%	1.3630%	1.6860%	1.8950%	2.0890%	2.3480%	2.4380%
07/39	0.5670%	0.6640%	0.8410%	1.1340%	1.3630%	1.6860%	1.8950%	2.0890%	2.3480%	2.4380%
10/39	0.0100%	0.1030%	0.3420%	0.7370%	1.0450%	1.4800%	1.7620%	2.0230%	2.3730%	2.4940%
01/40	0.0100%	0.1030%	0.3420%	0.7370%	1.0450%	1.4800%	1.7620%	2.0230%	2.3730%	2.4940%
04/40	0.0100%	0.1030%	0.3420%	0.7370%	1.0450%	1.4800%	1.7620%	2.0230%	2.3730%	2.4940%
07/40	0.0100%	0.1030%	0.3420%	0.7370%	1.0450%	1.4800%	1.7620%	2.0230%	2.3730%	2.4940%
10/40	0.1960%	0.3140%	0.5280%	0.8830%	1.1600%	1.5520%	1.8050%	2.0400%	2.3550%	2.4630%
01/41	0.1960%	0.3140%	0.5280%	0.8830%	1.1600%	1.5520%	1.8050%	2.0400%	2.3550%	2.4630%
04/41	0.1960%	0.3140%	0.5280%	0.8830%	1.1600%	1.5520%	1.8050%	2.0400%	2.3550%	2.4630%
07/41	0.1960%	0.3140%	0.5280%	0.8830%	1.1600%	1.5520%	1.8050%	2.0400%	2.3550%	2.4630%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/41	1.2070%	1.2790%	1.4100%	1.6280%	1.7970%	2.0370%	2.1920%	2.3360%	2.5290%	2.5950%
01/42	1.2070%	1.2790%	1.4100%	1.6280%	1.7970%	2.0370%	2.1920%	2.3360%	2.5290%	2.5950%
04/42	1.2070%	1.2790%	1.4100%	1.6280%	1.7970%	2.0370%	2.1920%	2.3360%	2.5290%	2.5950%
07/42	1.2070%	1.2790%	1.4100%	1.6280%	1.7970%	2.0370%	2.1920%	2.3360%	2.5290%	2.5950%
10/42	1.2900%	1.3610%	1.4900%	1.7040%	1.8700%	2.1060%	2.2580%	2.3990%	2.5890%	2.6540%
01/43	1.2900%	1.3610%	1.4900%	1.7040%	1.8700%	2.1060%	2.2580%	2.3990%	2.5890%	2.6540%
04/43	1.2900%	1.3610%	1.4900%	1.7040%	1.8700%	2.1060%	2.2580%	2.3990%	2.5890%	2.6540%
07/43	1.2900%	1.3610%	1.4900%	1.7040%	1.8700%	2.1060%	2.2580%	2.3990%	2.5890%	2.6540%
10/43	0.9250%	1.0140%	1.1750%	1.4430%	1.6510%	1.9460%	2.1370%	2.3140%	2.5500%	2.6320%
01/44	0.9250%	1.0140%	1.1750%	1.4430%	1.6510%	1.9460%	2.1370%	2.3140%	2.5500%	2.6320%
04/44	0.9250%	1.0140%	1.1750%	1.4430%	1.6510%	1.9460%	2.1370%	2.3140%	2.5500%	2.6320%
07/44	0.9250%	1.0140%	1.1750%	1.4430%	1.6510%	1.9460%	2.1370%	2.3140%	2.5500%	2.6320%
10/44	0.8610%	0.9490%	1.1100%	1.3760%	1.5840%	1.8780%	2.0680%	2.2440%	2.4800%	2.5620%
01/45	0.8610%	0.9490%	1.1100%	1.3760%	1.5840%	1.8780%	2.0680%	2.2440%	2.4800%	2.5620%
04/45	0.8610%	0.9490%	1.1100%	1.3760%	1.5840%	1.8780%	2.0680%	2.2440%	2.4800%	2.5620%
07/45	0.8610%	0.9490%	1.1100%	1.3760%	1.5840%	1.8780%	2.0680%	2.2440%	2.4800%	2.5620%
10/45	1.3540%	1.4160%	1.5270%	1.7110%	1.8550%	2.0580%	2.1900%	2.3120%	2.4750%	2.5320%
01/46	1.3540%	1.4160%	1.5270%	1.7110%	1.8550%	2.0580%	2.1900%	2.3120%	2.4750%	2.5320%
04/46	1.3540%	1.4160%	1.5270%	1.7110%	1.8550%	2.0580%	2.1900%	2.3120%	2.4750%	2.5320%
07/46	1.3540%	1.4160%	1.5270%	1.7110%	1.8550%	2.0580%	2.1900%	2.3120%	2.4750%	2.5320%
10/46	1.0670%	1.1340%	1.2570%	1.4610%	1.6190%	1.8440%	1.9890%	2.1230%	2.3040%	2.3660%
01/47	1.0670%	1.1340%	1.2570%	1.4610%	1.6190%	1.8440%	1.9890%	2.1230%	2.3040%	2.3660%
04/47	1.0670%	1.1340%	1.2570%	1.4610%	1.6190%	1.8440%	1.9890%	2.1230%	2.3040%	2.3660%
07/47	1.0670%	1.1340%	1.2570%	1.4610%	1.6190%	1.8440%	1.9890%	2.1230%	2.3040%	2.3660%
10/47	1.4260%	1.4680%	1.5430%	1.6670%	1.7630%	1.9000%	1.9890%	2.0710%	2.1810%	2.2190%
01/48	1.4260%	1.4680%	1.5430%	1.6670%	1.7630%	1.9000%	1.9890%	2.0710%	2.1810%	2.2190%
04/48	1.4260%	1.4680%	1.5430%	1.6670%	1.7630%	1.9000%	1.9890%	2.0710%	2.1810%	2.2190%
07/48	1.4260%	1.4680%	1.5430%	1.6670%	1.7630%	1.9000%	1.9890%	2.0710%	2.1810%	2.2190%
10/48	1.0270%	1.0960%	1.2190%	1.4240%	1.5840%	1.8100%	1.9560%	2.0910%	2.2730%	2.3360%
01/49	1.0270%	1.0960%	1.2190%	1.4240%	1.5840%	1.8100%	1.9560%	2.0910%	2.2730%	2.3360%
04/49	1.0270%	1.0960%	1.2190%	1.4240%	1.5840%	1.8100%	1.9560%	2.0910%	2.2730%	2.3360%
07/49	1.0270%	1.0960%	1.2190%	1.4240%	1.5840%	1.8100%	1.9560%	2.0910%	2.2730%	2.3360%
10/49	0.5290%	0.6330%	0.8210%	1.1330%	1.3760%	1.7200%	1.9420%	2.1490%	2.4250%	2.5200%
01/50	0.5290%	0.6330%	0.8210%	1.1330%	1.3760%	1.7200%	1.9420%	2.1490%	2.4250%	2.5200%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
04/50	0.5290%	0.6330%	0.8210%	1.1330%	1.3760%	1.7200%	1.9420%	2.1490%	2.4250%	2.5200%
07/50	0.5290%	0.6330%	0.8210%	1.1330%	1.3760%	1.7200%	1.9420%	2.1490%	2.4250%	2.5200%
10/50	0.5110%	0.6120%	0.7970%	1.1030%	1.3410%	1.6780%	1.8960%	2.0980%	2.3690%	2.4630%
01/51	0.5110%	0.6120%	0.7970%	1.1030%	1.3410%	1.6780%	1.8960%	2.0980%	2.3690%	2.4630%
04/51	0.5110%	0.6120%	0.7970%	1.1030%	1.3410%	1.6780%	1.8960%	2.0980%	2.3690%	2.4630%
07/51	0.5110%	0.6120%	0.7970%	1.1030%	1.3410%	1.6780%	1.8960%	2.0980%	2.3690%	2.4630%
10/51	0.6050%	0.7110%	0.9010%	1.2160%	1.4620%	1.8110%	2.0350%	2.2440%	2.5240%	2.6200%
01/52	0.6050%	0.7110%	0.9010%	1.2160%	1.4620%	1.8110%	2.0350%	2.2440%	2.5240%	2.6200%
04/52	0.6050%	0.7110%	0.9010%	1.2160%	1.4620%	1.8110%	2.0350%	2.2440%	2.5240%	2.6200%
07/52	0.6050%	0.7110%	0.9010%	1.2160%	1.4620%	1.8110%	2.0350%	2.2440%	2.5240%	2.6200%
10/52	1.9550%	1.9970%	2.0720%	2.1960%	2.2930%	2.4310%	2.5200%	2.6020%	2.7120%	2.7510%
01/53	1.9550%	1.9970%	2.0720%	2.1960%	2.2930%	2.4310%	2.5200%	2.6020%	2.7120%	2.7510%
04/53	1.9550%	1.9970%	2.0720%	2.1960%	2.2930%	2.4310%	2.5200%	2.6020%	2.7120%	2.7510%
07/53	1.9550%	1.9970%	2.0720%	2.1960%	2.2930%	2.4310%	2.5200%	2.6020%	2.7120%	2.7510%
10/53	3.0570%	3.0440%	3.0200%	2.9800%	2.9490%	2.9050%	2.8760%	2.8500%	2.8150%	2.8030%
01/54	3.0570%	3.0440%	3.0200%	2.9800%	2.9490%	2.9050%	2.8760%	2.8500%	2.8150%	2.8030%
04/54	3.0570%	3.0440%	3.0200%	2.9800%	2.9490%	2.9050%	2.8760%	2.8500%	2.8150%	2.8030%
07/54	3.0570%	3.0440%	3.0200%	2.9800%	2.9490%	2.9050%	2.8760%	2.8500%	2.8150%	2.8030%
10/54	2.7650%	2.7750%	2.7920%	2.8210%	2.8430%	2.8750%	2.8960%	2.9150%	2.9400%	2.9490%
01/55	2.7650%	2.7750%	2.7920%	2.8210%	2.8430%	2.8750%	2.8960%	2.9150%	2.9400%	2.9490%
04/55	2.7650%	2.7750%	2.7920%	2.8210%	2.8430%	2.8750%	2.8960%	2.9150%	2.9400%	2.9490%
07/55	2.7650%	2.7750%	2.7920%	2.8210%	2.8430%	2.8750%	2.8960%	2.9150%	2.9400%	2.9490%
10/55	1.9920%	2.0410%	2.1290%	2.2740%	2.3870%	2.5480%	2.6510%	2.7470%	2.8760%	2.9210%
01/56	1.9920%	2.0410%	2.1290%	2.2740%	2.3870%	2.5480%	2.6510%	2.7470%	2.8760%	2.9210%
04/56	1.9920%	2.0410%	2.1290%	2.2740%	2.3870%	2.5480%	2.6510%	2.7470%	2.8760%	2.9210%
07/56	1.9920%	2.0410%	2.1290%	2.2740%	2.3870%	2.5480%	2.6510%	2.7470%	2.8760%	2.9210%
10/56	2.1530%	2.2000%	2.2860%	2.4270%	2.5370%	2.6930%	2.7940%	2.8880%	3.0130%	3.0570%
01/57	2.1530%	2.2000%	2.2860%	2.4270%	2.5370%	2.6930%	2.7940%	2.8880%	3.0130%	3.0570%
04/57	2.1530%	2.2000%	2.2860%	2.4270%	2.5370%	2.6930%	2.7940%	2.8880%	3.0130%	3.0570%
07/57	2.1530%	2.2000%	2.2860%	2.4270%	2.5370%	2.6930%	2.7940%	2.8880%	3.0130%	3.0570%
10/57	1.3770%	1.4390%	1.5510%	1.7360%	1.8810%	2.0860%	2.2180%	2.3410%	2.5050%	2.5620%
01/58	1.3770%	1.4390%	1.5510%	1.7360%	1.8810%	2.0860%	2.2180%	2.3410%	2.5050%	2.5620%
04/58	1.3770%	1.4390%	1.5510%	1.7360%	1.8810%	2.0860%	2.2180%	2.3410%	2.5050%	2.5620%
07/58	1.3770%	1.4390%	1.5510%	1.7360%	1.8810%	2.0860%	2.2180%	2.3410%	2.5050%	2.5620%

Scenario Term Structure

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

Curve Date	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	20 Year	30 Year
10/58	1.8840%	1.9270%	2.0040%	2.1330%	2.2330%	2.3750%	2.4660%	2.5510%	2.6650%	2.7040%
01/59	1.8840%	1.9270%	2.0040%	2.1330%	2.2330%	2.3750%	2.4660%	2.5510%	2.6650%	2.7040%
04/59	1.8840%	1.9270%	2.0040%	2.1330%	2.2330%	2.3750%	2.4660%	2.5510%	2.6650%	2.7040%
07/59	1.8840%	1.9270%	2.0040%	2.1330%	2.2330%	2.3750%	2.4660%	2.5510%	2.6650%	2.7040%
10/59	2.4020%	2.4160%	2.4420%	2.4850%	2.5180%	2.5660%	2.5960%	2.6250%	2.6630%	2.6760%
01/60	2.4020%	2.4160%	2.4420%	2.4850%	2.5180%	2.5660%	2.5960%	2.6250%	2.6630%	2.6760%
04/60	2.4020%	2.4160%	2.4420%	2.4850%	2.5180%	2.5660%	2.5960%	2.6250%	2.6630%	2.6760%
07/60	2.4020%	2.4160%	2.4420%	2.4850%	2.5180%	2.5660%	2.5960%	2.6250%	2.6630%	2.6760%
10/60	2.7840%	2.7830%	2.7820%	2.7800%	2.7780%	2.7750%	2.7740%	2.7720%	2.7700%	2.7700%
01/61	2.7840%	2.7830%	2.7820%	2.7800%	2.7780%	2.7750%	2.7740%	2.7720%	2.7700%	2.7700%
04/61	2.7840%	2.7830%	2.7820%	2.7800%	2.7780%	2.7750%	2.7740%	2.7720%	2.7700%	2.7700%
07/61	2.7840%	2.7830%	2.7820%	2.7800%	2.7780%	2.7750%	2.7740%	2.7720%	2.7700%	2.7700%
10/61	2.4230%	2.4540%	2.5100%	2.6040%	2.6770%	2.7800%	2.8470%	2.9090%	2.9920%	3.0200%
01/62	2.4230%	2.4540%	2.5100%	2.6040%	2.6770%	2.7800%	2.8470%	2.9090%	2.9920%	3.0200%
04/62	2.4230%	2.4540%	2.5100%	2.6040%	2.6770%	2.7800%	2.8470%	2.9090%	2.9920%	3.0200%
07/62	2.4230%	2.4540%	2.5100%	2.6040%	2.6770%	2.7800%	2.8470%	2.9090%	2.9920%	3.0200%
10/62	2.3060%	2.3270%	2.3650%	2.4280%	2.4780%	2.5470%	2.5920%	2.6340%	2.6900%	2.7100%
01/63	2.3060%	2.3270%	2.3650%	2.4280%	2.4780%	2.5470%	2.5920%	2.6340%	2.6900%	2.7100%
04/63	2.3060%	2.3270%	2.3650%	2.4280%	2.4780%	2.5470%	2.5920%	2.6340%	2.6900%	2.7100%
07/63	2.3060%	2.3270%	2.3650%	2.4280%	2.4780%	2.5470%	2.5920%	2.6340%	2.6900%	2.7100%
10/63	2.7310%	2.7510%	2.7880%	2.8480%	2.8960%	2.9620%	3.0050%	3.0450%	3.0990%	3.1180%
01/64	2.7310%	2.7510%	2.7880%	2.8480%	2.8960%	2.9620%	3.0050%	3.0450%	3.0990%	3.1180%
04/64	2.7310%	2.7510%	2.7880%	2.8480%	2.8960%	2.9620%	3.0050%	3.0450%	3.0990%	3.1180%
07/64	2.7310%	2.7510%	2.7880%	2.8480%	2.8960%	2.9620%	3.0050%	3.0450%	3.0990%	3.1180%
10/64	2.7710%	2.7900%	2.8240%	2.8800%	2.9250%	2.9870%	3.0280%	3.0650%	3.1150%	3.1330%
01/65	2.7710%	2.7900%	2.8240%	2.8800%	2.9250%	2.9870%	3.0280%	3.0650%	3.1150%	3.1330%
04/65	2.7710%	2.7900%	2.8240%	2.8800%	2.9250%	2.9870%	3.0280%	3.0650%	3.1150%	3.1330%
07/65	2.7710%	2.7900%	2.8240%	2.8800%	2.9250%	2.9870%	3.0280%	3.0650%	3.1150%	3.1330%
10/65	2.5570%	2.6020%	2.6840%	2.8200%	2.9270%	3.0770%	3.1740%	3.2640%	3.3850%	3.4270%
01/66	2.5570%	2.6020%	2.6840%	2.8200%	2.9270%	3.0770%	3.1740%	3.2640%	3.3850%	3.4270%
04/66	2.5570%	2.6020%	2.6840%	2.8200%	2.9270%	3.0770%	3.1740%	3.2640%	3.3850%	3.4270%
07/66	2.5570%	2.6020%	2.6840%	2.8200%	2.9270%	3.0770%	3.1740%	3.2640%	3.3850%	3.4270%

Model Statistics

Dataset: LOA CFT - 2016

Fund: CFT 2016

Projection Date: 09/30/2016

Scenario: Scen 2016 - 21

Company: Life Insurance Company of Alabama

Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y30Sep2016	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021	Y2022	Y2023	Y2024	Y2025
Key Statistics												
Face Amount		851,579,328	827,551,936	750,854,208	690,450,304	638,518,848	593,108,160	549,234,496	507,248,256	465,416,544	425,801,216	390,387,808
Gross Annualized Premium Inforce		37,422,640	36,135,024	32,928,346	30,992,328	29,458,024	28,100,432	27,018,192	25,845,294	24,731,828	23,651,488	22,655,896
Cash Value		27,717,602	27,953,518	28,885,480	29,827,410	30,612,218	31,334,592	31,910,422	32,342,690	32,635,986	32,793,608	32,820,114
Asset Valuation Reserve		728,984	771,025	845,505	840,746	836,147	829,622	726,731	723,830	656,686	619,659	541,766
Interest Maintenance Reserve		1,177,989	1,143,476	1,026,168	925,957	849,511	795,062	771,410	741,181	690,533	637,392	586,608
DAC Tax Balance		7,100,389	7,067,943	6,826,264	6,484,414	6,124,692	5,784,694	5,491,159	5,242,341	5,015,648	4,802,116	4,600,723
Policy Counts												
In Force Beginning of Period		-	293,851	282,814	248,279	222,570	201,770	184,512	169,802	156,926	145,473	135,126
Deaths		-	59	232	222	215	210	204	199	194	190	185
Lapses		-	10,955	34,182	25,351	20,454	16,934	14,399	12,578	11,168	10,058	9,184
Maturities		-	22	120	132	122	104	95	88	78	84	57
Expiries		-	-	-	-	0	1	-	-	-	-	-
In Force End of Period		-	282,814	248,280	222,574	201,779	184,522	169,814	156,937	145,485	135,141	125,700
Statutory Reserves												
Gross GA Reserve		63,890,080	64,318,456	66,096,416	67,766,208	68,686,544	69,267,328	69,384,312	69,173,072	68,638,192	67,819,464	66,742,740
Gross Deferred Premium Asset		2,646,338	2,563,437	2,479,962	2,330,596	2,174,617	2,044,648	1,933,587	1,822,721	1,698,990	1,593,086	1,509,511
Gross UE Prem Reserve		3,367,448	3,264,487	3,152,089	2,986,894	2,815,551	2,669,482	2,544,906	2,410,573	2,262,744	2,135,203	2,031,905
Gross Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Gross Total Reserves		64,894,624	65,293,808	67,010,972	68,640,216	69,525,256	70,072,624	70,160,576	69,911,792	69,339,832	68,487,360	67,379,704
Net GA Reserve		62,941,428	63,332,856	65,007,352	66,584,344	67,446,480	68,009,544	68,146,816	67,986,472	67,530,688	66,800,016	65,812,816
Net Deferred Premium Asset		2,127,161	2,051,975	1,986,401	1,853,955	1,726,914	1,618,792	1,523,632	1,430,574	1,334,652	1,247,127	1,171,750
Net UE Prem Reserve		2,801,615	2,706,630	2,613,063	2,464,643	2,323,259	2,200,600	2,092,966	1,977,988	1,860,269	1,752,303	1,657,149
Net Deficiency Reserve		283,434	274,304	242,429	217,712	197,780	180,462	164,946	150,867	137,886	125,776	114,572
Net Total Reserves		63,899,316	64,261,816	65,876,444	67,412,744	68,240,608	68,771,816	68,881,096	68,684,752	68,194,192	67,430,968	66,412,788
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		68,971,696	69,441,376	70,695,008	72,124,240	72,837,688	73,217,344	73,215,056	72,918,224	72,336,216	71,490,840	70,392,752
Net Aggregate Reserve		66,026,476	66,313,792	67,862,848	69,266,696	69,967,520	70,390,608	70,404,728	70,115,328	69,528,840	68,678,096	67,584,536
Tax Reserves												
Gross GA Reserve		60,572,824	61,008,484	62,777,848	64,460,284	65,410,036	66,027,372	66,190,348	66,032,416	65,558,424	64,805,956	63,799,272
Gross Deferred Premium Asset		2,571,025	2,493,411	2,413,922	2,268,333	2,115,941	1,989,377	1,881,547	1,773,755	1,652,928	1,549,784	1,468,826
Gross UE Prem Reserve		3,277,969	3,181,044	3,073,417	2,912,746	2,745,699	2,603,708	2,482,999	2,352,343	2,207,989	2,083,747	1,983,577
Gross Total Reserves		61,279,768	61,696,116	63,437,344	65,104,696	66,039,792	66,641,704	66,791,800	66,611,004	66,113,484	65,339,920	64,314,024
Net GA Reserve		59,641,500	60,040,532	61,706,272	63,296,616	64,188,788	64,788,564	64,971,528	64,863,680	64,467,256	63,801,236	62,882,796
Net Deferred Premium Asset		2,051,847	1,981,949	1,920,361	1,791,692	1,668,238	1,563,521	1,471,592	1,381,608	1,288,590	1,203,825	1,131,066
Net UE Prem Reserve		2,712,135	2,623,188	2,534,391	2,390,495	2,253,407	2,134,826	2,031,059	1,919,758	1,805,514	1,700,847	1,608,821
Net Total Reserves		60,301,788	60,681,772	62,320,304	63,895,420	64,773,956	65,359,868	65,530,996	65,401,832	64,984,180	64,298,256	63,360,552
Net Claim Reserve		5,072,383	5,179,563	4,818,560	4,711,497	4,597,083	4,445,529	4,333,961	4,233,470	4,142,021	4,059,873	3,979,966
Net Actuarial Reserve		65,374,172	65,861,336	67,138,864	68,606,920	69,371,040	69,805,400	69,864,960	69,635,304	69,126,200	68,358,128	67,340,520
Net Aggregate Reserve		62,353,636	62,663,720	64,240,664	65,687,112	66,442,192	66,923,388	67,002,588	66,783,440	66,272,768	65,502,080	64,491,616
Taxes												
Total Taxable Income		-	164,997	2,698,525	3,276,317	3,589,518	3,883,435	4,207,869	4,399,154	4,453,966	4,425,716	4,376,625
Total Corporate Tax		-	36,299	620,661	786,316	897,380	1,009,693	1,136,125	1,231,763	1,291,650	1,327,715	1,356,754
Tax Rate		-	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00	31.00
Invested Assets												
Book Value of Invested Assets		70,878,664	71,526,976	75,130,280	79,446,208	83,286,640	86,967,408	90,433,784	93,673,000	96,613,632	99,230,600	101,527,200
Market Value of Invested Assets		71,553,008	72,138,976	76,028,808	81,188,864	85,036,864	87,660,376	91,758,736	94,320,600	97,140,968	98,096,824	98,272,192

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 21
Company: Life Insurance Company of Alabama
Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2026	Y2027	Y2028	Y2029	Y2030	Y2031	Y2032	Y2033	Y2034	Y2035
Key Statistics											
Face Amount		357,888,416	329,553,856	303,552,352	277,827,104	258,463,664	240,266,704	222,652,448	205,739,056	190,201,104	175,443,744
Gross Annualized Premium Inforce		21,720,376	20,814,516	19,943,614	19,097,112	18,291,440	17,552,242	16,809,056	16,077,097	15,366,809	14,611,458
Cash Value		32,723,774	32,512,636	32,190,420	31,762,450	31,250,664	30,653,934	29,977,024	29,234,478	28,428,452	27,570,096
Asset Valuation Reserve		524,577	504,508	482,178	459,870	439,818	421,739	403,377	384,202	326,980	271,031
Interest Maintenance Reserve		539,796	492,357	448,515	405,861	363,106	326,142	294,116	248,838	204,604	159,127
DAC Tax Balance		4,411,301	4,228,968	4,054,496	3,886,574	3,725,051	3,571,673	3,422,823	3,277,761	3,135,825	2,996,921
Policy Counts											
In Force Beginning of Period		125,683	116,926	108,758	101,118	93,941	87,279	81,047	75,202	69,723	64,576
Deaths		181	177	174	170	166	163	159	155	151	147
Lapses		8,506	7,931	7,411	6,950	6,443	6,021	5,639	5,277	4,936	4,624
Maturities		50	41	34	35	30	23	20	20	35	20
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		116,946	108,778	101,139	93,963	87,302	81,072	75,229	69,749	64,601	59,785
Statutory Reserves											
Gross GA Reserve		65,543,200	64,194,828	62,769,392	61,220,352	59,553,936	57,814,736	55,990,528	54,092,468	52,145,608	50,191,656
Gross Deferred Premium Asset		1,431,326	1,366,761	1,287,098	1,201,874	1,130,130	1,068,644	994,297	923,155	869,446	804,238
Gross UE Prem Reserve		1,935,818	1,852,874	1,755,009	1,647,932	1,555,636	1,475,635	1,380,952	1,288,832	1,214,270	1,129,725
Gross Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Gross Total Reserves		66,152,296	64,776,492	63,324,428	61,746,240	60,052,772	58,289,076	56,438,976	54,514,780	52,542,284	50,564,560
Net GA Reserve		64,698,984	63,417,596	62,043,620	60,549,272	58,950,108	57,284,352	55,531,156	53,704,996	51,820,904	49,909,744
Net Deferred Premium Asset		1,098,925	1,034,027	964,162	892,295	835,173	781,885	724,593	670,796	624,871	580,269
Net UE Prem Reserve		1,566,117	1,482,638	1,393,840	1,301,448	1,225,182	1,154,094	1,078,205	1,005,948	941,345	879,385
Net Deficiency Reserve		104,604	95,551	87,127	79,832	73,328	67,348	61,793	56,637	51,852	47,416
Net Total Reserves		65,270,780	63,961,756	62,560,424	61,038,256	59,413,444	57,723,908	55,946,560	54,096,784	52,189,232	50,256,276
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		69,167,600	67,772,376	66,286,464	64,686,720	62,975,140	61,201,736	59,338,768	57,402,088	55,406,340	53,384,104
Net Aggregate Reserve		66,369,704	64,995,784	63,524,584	61,930,552	60,248,616	58,505,792	56,671,152	54,767,580	52,814,104	50,836,544
Tax Reserves											
Gross GA Reserve		62,671,952	61,397,228	60,046,940	58,575,868	56,988,320	55,329,376	53,587,312	51,773,204	49,911,384	48,042,096
Gross Deferred Premium Asset		1,393,124	1,330,913	1,253,482	1,170,374	1,100,637	1,041,053	968,507	899,070	846,972	783,287
Gross UE Prem Reserve		1,890,454	1,810,320	1,715,118	1,610,566	1,520,663	1,442,933	1,350,398	1,260,310	1,187,668	1,104,937
Gross Total Reserves		63,169,284	61,876,636	60,508,576	59,016,060	57,408,348	55,731,256	53,969,204	52,134,444	50,252,080	48,363,744
Net GA Reserve		61,840,380	60,632,720	59,334,456	57,918,464	56,398,104	54,812,252	53,140,496	51,396,964	49,596,344	47,768,560
Net Deferred Premium Asset		1,060,723	998,180	930,546	860,796	805,680	754,293	698,803	646,711	602,398	559,318
Net UE Prem Reserve		1,520,753	1,440,084	1,353,949	1,264,082	1,190,209	1,121,392	1,047,650	977,426	914,744	854,596
Net Total Reserves		62,300,412	61,074,624	59,757,860	58,321,752	56,782,632	55,179,352	53,489,344	51,727,680	49,908,688	48,063,840
Net Claim Reserve		3,896,818	3,810,616	3,726,042	3,648,464	3,561,697	3,477,826	3,392,207	3,305,305	3,217,110	3,127,827
Net Actuarial Reserve		66,197,232	64,885,240	63,483,904	61,970,216	60,344,328	58,657,180	56,881,552	55,032,984	53,125,796	51,191,668
Net Aggregate Reserve		63,361,136	62,072,804	60,688,404	59,182,548	57,588,312	55,933,644	54,188,148	52,374,392	50,511,088	48,623,156
Taxes											
Total Taxable Income		4,388,048	4,350,472	4,360,043	4,387,657	4,406,732	4,403,825	4,413,530	4,372,340	4,297,383	4,256,962
Total Corporate Tax		1,404,175	1,435,656	1,482,415	1,535,680	1,542,356	1,541,339	1,544,736	1,530,319	1,504,084	1,489,937
Tax Rate		32.00	33.00	34.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		103,667,112	105,580,872	107,380,720	109,054,032	110,636,696	112,165,040	113,621,360	114,968,032	116,226,144	117,461,648
Market Value of Invested Assets		100,061,248	101,051,912	103,989,752	108,808,792	112,227,880	115,859,464	117,314,968	115,366,256	117,099,160	119,435,584

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 21
Company: Life Insurance Company of Alabama
Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2036	Y2037	Y2038	Y2039	Y2040	Y2041	Y2042	Y2043	Y2044	Y2045
Key Statistics											
Face Amount		162,856,848	152,905,488	143,915,312	135,452,624	127,495,184	119,575,104	111,907,784	104,767,576	97,977,984	91,723,552
Gross Annualized Premium Inforce		13,895,063	13,184,599	12,504,648	11,838,886	11,185,721	10,548,930	9,923,523	9,309,186	8,711,159	8,129,501
Cash Value		26,664,904	25,719,506	24,742,850	23,741,732	22,722,910	21,693,482	20,660,562	19,631,090	18,611,966	17,609,166
Asset Valuation Reserve		216,912	173,664	137,505	106,548	77,700	56,015	31,241	11,483	-	-
Interest Maintenance Reserve		117,954	85,831	55,989	27,057	16,390	15,308	15,245	926	(911)	(1,013)
DAC Tax Balance		2,859,963	2,723,610	2,589,540	2,458,217	2,329,779	2,204,377	2,081,884	1,962,007	1,844,760	1,730,291
Policy Counts											
In Force Beginning of Period		59,759	55,255	51,048	47,107	43,412	39,952	36,707	33,671	30,833	28,181
Deaths		143	138	134	129	125	120	115	109	104	98
Lapses		4,318	4,025	3,765	3,524	3,297	3,085	2,885	2,693	2,513	2,339
Maturities		16	15	13	14	10	11	7	6	7	4
Expiries		-	-	0	-	0	-	-	-	-	-
In Force End of Period		55,282	51,077	47,136	43,440	39,981	36,736	33,701	30,863	28,210	25,740
Statutory Reserves											
Gross GA Reserve		48,231,456	46,279,380	44,319,560	42,342,452	40,371,392	38,409,404	36,477,540	34,585,648	32,743,720	30,960,812
Gross Deferred Premium Asset		753,175	699,622	640,306	585,650	528,925	481,066	427,472	378,719	331,229	293,755
Gross UE Prem Reserve		1,061,454	987,138	909,142	832,134	757,727	694,156	624,367	559,613	497,348	445,635
Gross Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Gross Total Reserves		48,583,040	46,606,396	44,624,376	42,621,664	40,629,912	38,649,436	36,698,812	34,788,552	32,929,670	31,130,516
Net GA Reserve		47,984,468	46,052,528	44,106,476	42,150,196	40,203,932	38,270,804	36,364,320	34,496,968	32,672,718	30,901,182
Net Deferred Premium Asset		538,253	496,172	452,518	412,840	373,076	338,873	302,799	269,683	238,844	212,811
Net UE Prem Reserve		820,960	760,826	700,136	642,772	587,142	538,113	487,363	439,579	395,470	356,761
Net Deficiency Reserve		43,306	39,500	35,980	32,726	29,719	26,940	24,375	22,010	19,830	17,825
Net Total Reserves		48,310,480	46,356,684	44,390,076	42,412,852	40,447,716	38,496,984	36,573,260	34,688,876	32,849,174	31,062,956
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		51,347,348	49,301,784	47,242,548	45,171,992	43,113,016	41,068,184	39,050,288	37,071,820	35,138,376	33,259,098
Net Aggregate Reserve		48,848,732	46,852,856	44,842,592	42,825,692	40,820,792	38,835,856	36,876,060	34,958,560	33,088,018	31,275,768
Tax Reserves											
Gross GA Reserve		46,165,476	44,295,900	42,417,904	40,522,620	38,632,468	36,750,608	34,897,528	33,083,010	31,316,496	29,606,768
Gross Deferred Premium Asset		733,659	681,457	623,412	569,950	514,346	467,537	414,926	367,093	320,465	283,795
Gross UE Prem Reserve		1,038,375	965,670	889,188	813,603	740,531	678,211	609,593	545,935	484,695	433,939
Gross Total Reserves		46,470,192	44,580,112	42,683,680	40,766,272	38,858,652	36,961,284	35,092,196	33,261,852	31,480,726	29,756,912
Net GA Reserve		45,925,944	44,076,024	42,211,580	40,336,548	38,470,580	36,616,828	34,788,416	32,997,656	31,248,196	29,549,400
Net Deferred Premium Asset		518,736	478,007	435,624	397,140	358,496	325,343	290,253	258,057	228,080	202,851
Net UE Prem Reserve		797,882	739,358	680,183	624,241	569,946	522,168	472,589	425,901	382,817	345,065
Net Total Reserves		46,205,088	44,337,376	42,456,140	40,563,648	38,682,028	36,813,652	34,970,752	33,165,500	31,402,934	29,691,614
Net Claim Reserve		3,036,869	2,945,102	2,852,473	2,759,142	2,665,298	2,571,199	2,477,027	2,382,945	2,289,204	2,196,142
Net Actuarial Reserve		49,241,956	47,282,476	45,308,612	43,322,788	41,347,328	39,384,852	37,447,780	35,548,444	33,692,136	31,887,756
Net Aggregate Reserve		46,723,824	44,815,384	42,891,764	40,960,788	39,040,524	37,138,996	35,261,004	33,423,558	31,631,014	29,894,466
Taxes											
Total Taxable Income		4,189,183	4,069,239	3,969,039	3,862,282	3,768,184	3,710,713	3,680,195	3,706,335	3,682,036	3,621,580
Total Corporate Tax		1,466,214	1,424,234	1,389,164	1,351,799	1,318,864	1,298,750	1,288,068	1,297,217	1,288,713	1,267,553
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		118,648,688	119,758,616	120,797,944	121,757,472	122,662,544	123,540,192	124,422,176	125,351,576	126,316,472	127,317,472
Market Value of Invested Assets		119,389,392	121,184,928	123,200,152	125,073,104	125,529,288	123,823,040	124,501,216	126,252,952	127,565,672	127,754,200

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 21
Company: Life Insurance Company of Alabama
Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2046	Y2047	Y2048	Y2049	Y2050	Y2051	Y2052	Y2053	Y2054	Y2055
Key Statistics											
Face Amount		85,838,000	80,662,040	75,826,200	71,149,936	66,813,652	62,695,204	58,772,024	55,127,016	51,675,704	48,376,596
Gross Annualized Premium Inforce		7,559,230	7,026,122	6,514,398	6,022,584	5,550,847	5,103,881	4,677,708	4,274,507	3,895,189	3,538,292
Cash Value		16,628,343	15,674,152	14,751,137	13,862,117	13,008,852	12,192,824	11,414,506	10,673,819	9,970,408	9,303,306
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve	(934)	1,777	7,597	5,909	12,696	12,561	1,561	(1,097)	(2,578)	(3,622)	
DAC Tax Balance		1,618,608	1,510,303	1,406,082	1,306,011	1,210,035	1,118,239	1,030,611	947,182	868,040	793,205
Policy Counts											
In Force Beginning of Period		25,712	23,409	21,278	19,307	17,482	15,803	14,260	12,844	11,554	10,379
Deaths		92	87	81	76	71	66	62	58	54	50
Lapses		2,172	2,011	1,859	1,716	1,578	1,447	1,323	1,205	1,094	990
Maturities		9	4	2	5	2	2	4	1	2	2
Expiries		0	-	-	-	0	0	0	-	-	0
In Force End of Period		23,438	21,308	19,336	17,510	15,831	14,288	12,872	11,581	10,405	9,337
Statutory Reserves											
Gross GA Reserve		29,246,750	27,595,476	26,001,608	24,468,852	23,001,914	21,601,130	20,266,968	19,001,680	17,800,328	16,666,320
Gross Deferred Premium Asset		256,146	224,702	198,237	172,297	148,558	130,112	113,900	99,507	89,012	75,647
Gross UE Prem Reserve		394,380	350,689	313,137	276,528	242,248	214,509	189,727	168,096	150,520	130,951
Gross Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Gross Total Reserves		29,400,966	27,735,752	26,129,248	24,584,406	23,105,634	21,694,378	20,350,578	19,077,084	17,867,780	16,726,783
Net GA Reserve		29,190,852	27,540,936	25,952,360	24,427,242	22,968,626	21,576,206	20,249,786	18,989,268	17,791,500	16,658,045
Net Deferred Premium Asset		188,000	165,938	146,953	128,973	112,631	99,339	87,840	77,426	68,961	59,883
Net UE Prem Reserve		319,730	286,330	256,983	229,124	203,087	180,944	161,574	144,145	128,937	113,969
Net Deficiency Reserve		15,981	14,290	12,740	11,323	10,029	8,852	7,783	6,815	5,943	5,159
Net Total Reserves		29,338,562	27,675,618	26,075,130	24,538,716	23,069,112	21,666,662	20,331,302	19,062,802	17,857,420	16,717,290
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		31,442,712	29,689,292	28,000,100	26,376,904	24,822,736	23,338,248	21,923,682	20,579,020	19,300,676	18,090,932
Net Aggregate Reserve		29,526,562	27,841,556	26,222,082	24,667,690	23,181,742	21,766,002	20,419,142	19,140,228	17,926,380	16,777,173
Tax Reserves											
Gross GA Reserve		27,963,270	26,380,158	24,852,414	23,383,616	21,978,340	20,636,814	19,359,582	18,148,726	16,999,474	15,915,144
Gross Deferred Premium Asset		246,937	216,196	190,386	165,058	141,888	123,973	108,256	94,325	84,259	71,295
Gross UE Prem Reserve		383,578	340,721	303,948	268,064	234,460	207,350	183,155	162,069	145,001	125,904
Gross Total Reserves		28,099,910	26,504,684	24,965,976	23,486,622	22,070,912	20,720,192	19,434,480	18,216,470	17,060,216	15,969,753
Net GA Reserve		27,909,460	26,327,640	24,804,986	23,343,536	21,946,268	20,612,808	19,343,028	18,136,768	16,990,968	15,907,168
Net Deferred Premium Asset		178,792	157,432	139,102	121,734	105,961	93,201	82,197	72,243	64,208	55,530
Net UE Prem Reserve		308,928	276,362	247,794	220,660	195,299	173,785	155,002	138,118	123,418	108,922
Net Total Reserves		28,039,596	26,446,570	24,913,678	23,442,462	22,035,606	20,693,392	19,415,832	18,202,642	17,050,178	15,960,560
Net Claim Reserve		2,104,151	2,013,674	1,924,970	1,838,189	1,753,624	1,671,586	1,592,380	1,516,218	1,443,256	1,373,642
Net Actuarial Reserve		30,143,746	28,460,244	26,838,648	25,280,650	23,789,230	22,364,978	21,008,212	19,718,860	18,493,434	17,334,202
Net Aggregate Reserve		28,218,388	26,604,002	25,052,780	23,564,196	22,141,568	20,786,592	19,498,028	18,274,886	17,114,386	16,016,090
Taxes											
Total Taxable Income		3,613,494	3,612,977	3,613,623	3,627,200	3,694,191	3,730,047	3,753,042	3,816,597	3,927,942	4,106,503
Total Corporate Tax		1,264,723	1,264,542	1,264,768	1,269,520	1,292,967	1,305,516	1,313,565	1,335,809	1,374,780	1,437,276
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		128,377,744	129,503,280	130,695,896	131,944,184	133,287,008	134,707,792	136,203,968	137,815,616	139,572,464	141,538,512
Market Value of Invested Assets		130,207,824	131,150,600	132,618,088	134,134,032	135,733,920	136,221,616	134,406,032	134,030,936	136,497,328	140,981,840

Model Statistics

Dataset: LOA CFT - 2016
Fund: CFT 2016
Projection Date: 09/30/2016
Scenario: Scen 2016 - 21
Company: Life Insurance Company of Alabama
Run Time: 03/24/2017 11:58 AM

	Calendar Period Ending...	Y2056	Y2057	Y2058	Y2059	Y2060	Y2061	Y2062	Y2063	Y2064	Y2065
Key Statistics											
Face Amount		45,254,636	42,326,328	39,545,640	36,925,676	34,428,644	32,084,680	29,893,032	27,768,242	25,765,736	23,905,588
Gross Annualized Premium Inforce		3,204,894	2,894,769	2,606,359	2,339,894	2,093,678	1,868,841	1,662,899	1,475,036	1,303,866	1,148,821
Cash Value		8,670,955	8,072,335	7,505,856	6,968,952	6,462,447	5,982,755	5,531,348	5,104,427	4,702,760	4,325,410
Asset Valuation Reserve		-	-	-	-	-	-	-	-	-	-
Interest Maintenance Reserve		(3,119)	11,426	15,640	14,371	8,588	3,196	5,766	(3,279)	(4,885)	(15,791)
DAC Tax Balance		722,691	656,508	594,597	536,924	483,371	433,858	388,279	346,457	308,197	273,304
Policy Counts											
In Force Beginning of Period		9,310	8,342	7,467	6,676	5,963	5,320	4,742	4,222	3,755	3,335
Deaths		47	44	41	39	36	34	32	31	29	27
Lapses		894	806	724	650	582	521	465	415	370	329
Maturities		1	1	1	1	1	0	0	0	0	0
Expiries		-	-	-	-	-	-	-	-	-	-
In Force End of Period		8,368	7,492	6,700	5,987	5,343	4,764	4,244	3,776	3,356	2,978
Statutory Reserves											
Gross GA Reserve		15,590,552	14,570,371	13,602,060	12,682,916	11,812,851	10,986,854	10,205,546	9,465,773	8,766,868	8,107,724
Gross Deferred Premium Asset		64,612	55,319	46,930	39,848	33,614	29,437	25,600	21,791	18,694	16,330
Gross UE Prem Reserve		113,643	99,038	85,218	73,874	63,604	55,826	48,805	42,161	36,125	31,508
Gross Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Gross Total Reserves		15,644,042	14,617,923	13,643,628	12,719,733	11,845,203	11,015,231	10,230,414	9,487,526	8,785,442	8,123,841
Net GA Reserve		15,583,075	14,563,959	13,597,046	12,678,901	11,809,760	10,984,922	10,204,406	9,465,260	8,766,523	8,107,447
Net Deferred Premium Asset		52,083	45,433	39,468	34,214	29,449	25,936	22,810	19,766	17,258	15,137
Net UE Prem Reserve		100,160	88,428	77,330	67,920	59,204	52,133	45,850	40,023	34,598	30,246
Net Deficiency Reserve		4,458	3,834	3,280	2,791	2,362	1,988	1,663	1,383	1,143	939
Net Total Reserves		15,635,610	14,610,788	13,638,187	12,715,398	11,841,876	11,013,107	10,229,110	9,486,900	8,785,006	8,123,494
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,943,140	15,855,817	14,824,386	13,846,452	12,921,436	12,044,767	11,216,394	10,433,238	9,693,698	8,997,685
Net Aggregate Reserve		15,687,693	14,656,221	13,677,655	12,749,612	11,871,325	11,039,043	10,251,920	9,506,666	8,802,264	8,138,632
Tax Reserves											
Gross GA Reserve		14,886,902	13,912,162	12,987,275	12,109,570	11,279,024	10,490,714	9,745,282	9,039,647	8,373,182	7,744,818
Gross Deferred Premium Asset		60,633	51,688	43,623	36,844	30,892	26,976	23,382	19,797	16,907	14,733
Gross UE Prem Reserve		109,036	94,840	81,402	70,413	60,473	53,001	46,262	39,879	34,084	29,687
Gross Total Reserves		14,935,305	13,955,315	13,025,054	12,144,139	11,308,605	10,516,738	9,768,163	9,059,729	8,390,358	7,759,772
Net GA Reserve		14,879,691	13,905,977	12,982,432	12,105,689	11,276,036	10,488,843	9,744,179	9,039,149	8,372,846	7,744,548
Net Deferred Premium Asset		48,104	41,802	36,162	31,210	26,727	23,475	20,592	17,772	15,471	13,540
Net UE Prem Reserve		95,553	84,230	73,514	64,459	56,072	49,308	43,308	37,741	32,557	28,424
Net Total Reserves		14,927,140	13,948,406	13,019,784	12,138,938	11,305,381	10,514,676	9,766,895	9,059,118	8,389,931	7,759,432
Net Claim Reserve		1,307,530	1,245,029	1,186,199	1,131,054	1,079,560	1,031,660	987,284	946,338	908,692	874,191
Net Actuarial Reserve		16,234,670	15,193,435	14,205,983	13,269,992	12,384,941	11,546,336	10,754,179	10,005,456	9,298,623	8,633,623
Net Aggregate Reserve		14,975,244	13,990,208	13,055,946	12,170,148	11,332,108	10,538,151	9,787,487	9,076,890	8,405,402	7,772,972
Taxes											
Total Taxable Income		4,260,891	4,448,113	4,586,698	4,722,536	4,896,651	5,086,533	5,314,004	5,473,350	5,635,126	5,785,298
Total Corporate Tax		1,491,312	1,556,839	1,605,344	1,652,888	1,713,828	1,780,286	1,859,901	1,915,672	1,972,294	2,024,854
Tax Rate		35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Invested Assets											
Book Value of Invested Assets		143,674,496	146,006,272	148,475,664	151,081,984	153,837,712	156,768,848	159,903,696	163,181,664	166,631,904	170,244,608
Market Value of Invested Assets		142,572,832	149,578,416	149,996,016	151,499,712	152,959,472	155,835,024	160,950,336	161,193,920	164,846,800	167,890,256