



LIFE ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

## ANNUAL STATEMENT

AS OF DECEMBER 31, 2011  
OF THE CONDITION AND AFFAIRS OF THE

### Midwestern United Life Insurance Company

NAIC Group Code 0229 0229 NAIC Company Code 66109 Employer's ID Number 35-0838945  
(Current) (Prior)

Organized under the Laws of Indiana, State of Domicile or Port of Entry Indiana

Country of Domicile United States of America

Incorporated/Organized 05/04/1948 Commenced Business 08/05/1948

Statutory Home Office 2970 West Crosscreek Drive, Monrovia, IN 46157  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 5780 Powers Ferry Road, NW  
(Street and Number) 770-980-5100  
(Area Code) (Telephone Number)  
Atlanta, GA 30327-4390  
(City or Town, State and Zip Code)

Mail Address 5780 Powers Ferry Road, NW, Atlanta, GA 30327-4390  
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 5780 Powers Ferry Road, NW  
(Street and Number) 770-980-5100  
(Area Code) (Telephone Number)  
Atlanta, GA 30327-4390  
(City or Town, State and Zip Code)

Internet Website Address www.ing.com/us

Statutory Statement Contact Robin Proud, 770-541-3148  
(Name) (Area Code) (Telephone Number)  
FSSC.Compliance@us.ing.com, 770-980-5800  
(E-mail Address) (FAX Number)

#### OFFICERS

President Donald Wayne Britton, President Treasurer David Scott Pendergrass, SVP and Treasurer  
Secretary Megan Ann Huddleston, Secretary # Appointed Actuary Francis de Regnaudcourt, VP and Appointed Actuary

#### OTHER

Boyd George Combs, Senior Vice President, Tax Gilbert Edward Mathis, Senior Vice President # Steven Todd Pierson, SVP and Chief Accounting Officer  
Prakash Ambadas Shimpi, Senior Vice President Ewout Lucien Steenberg, EVP and Chief Financial Officer

#### DIRECTORS OR TRUSTEES

Mary Elizabeth Beams, Director # Donald Wayne Britton, Director Patrick Gerard Flynn, Director and Chairman #  
Alain Maurice Karaoglan, Director # Robert Graham Leary, Director Rodney Owen Martin, Jr., Director #  
Noel Douglas Phillips, Director Michael Scott Smith, Director Ewout Lucien Steenberg, Director

State of Minnesota/Connecticut/Georgia SS:  
County of Hennepin/Hartford/Fulton

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Donald Wayne Britton  
President

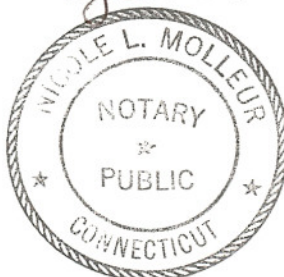
Megan Ann Huddleston  
Secretary

David Scott Pendergrass  
Treasurer

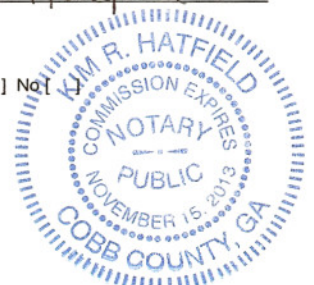
Subscribed and sworn to before me this  
1 day of February 2012  
Kathleen L. Carlson

Subscribed and sworn to before me this  
14th day of February 2012  
Nicole L. Molleur  
my commission expires: 11-30-2014

Subscribed and sworn to before me this  
6 day of February 2012  
K. R. Hatfield



- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number .....  
2. Date filed .....  
3. Number of pages attached .....



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE  Midwestern United Life Insurance Company

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D) .....	210,064,513	0	210,064,513	214,656,401
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	50,382	0	50,382	50,382
2.2 Common stocks .....	1,624,063	1,624,063	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	6,778,455	0	6,778,455	3,702,573
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....2,421,336 , Schedule E - Part 1), cash equivalents (\$ .....0 , Schedule E - Part 2) and short-term investments (\$ .....6,000,000 , Schedule DA) .....	8,421,336	0	8,421,336	5,311,240
6. Contract loans (including \$ .....0 premium notes) .....	10,251,543	18,833	10,232,710	10,840,780
7. Derivatives (Schedule DB) .....	0	0	0	0
8. Other invested assets (Schedule BA) .....	1,130,973	0	1,130,973	1,099,627
9. Receivables for securities .....	160	0	160	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	238,321,425	1,642,896	236,678,529	235,661,003
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	2,738,269	0	2,738,269	2,691,550
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	7,902	0	7,902	3,765
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	226,954	0	226,954	229,023
15.3 Accrued retrospective premiums .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	54,395	0	54,395	70,587
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	26,379
18.2 Net deferred tax asset .....	3,282,380	665,744	2,616,636	2,314,658
19. Guaranty funds receivable or on deposit .....	24,542	0	24,542	16,659
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	216,211	0	216,211	182,305
23. Receivables from parent, subsidiaries and affiliates .....	141,012	0	141,012	139,204
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	1,258,673	1,258,673	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	246,271,763	3,567,313	242,704,450	241,335,133
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27) .....	246,271,763	3,567,313	242,704,450	241,335,133
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Negative IMR .....	1,258,673	1,258,673	0	0
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	1,258,673	1,258,673	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ .....104,258,549 (Exh. 5, Line 9999999) less \$ .....0 included in Line 6.3 (including \$ .....0 Modco Reserve) .....	104,258,549	108,147,702
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$ .....0 Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ .....0 Modco Reserve) .....	18,507,714	18,027,284
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	1,150,852	1,137,802
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	0	0
5. Policyholders' dividends \$ .....0 and coupons \$ .....0 due and unpaid (Exhibit 4, Line 10) .....	0	0
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ .....0 Modco) .....	598,767	615,646
6.2 Dividends not yet apportioned (including \$ .....0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ .....0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....0 discount; including \$ .....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	9,703	10,635
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....0 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance including \$ .....0 assumed and \$ .....67,612 ceded .....	67,612	88,204
9.4 Interest maintenance reserve (IMR, Line 6) .....	0	170,006
10. Commissions to agents due or accrued-life and annuity contracts \$ .....343 accident and health \$ .....0 and deposit-type contract funds \$ .....0 .....	343	27
11. Commissions and expense allowances payable on reinsurance assumed .....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6) .....	20,887	21,579
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....0 accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5) .....	188,695	213,711
15.1 Current federal and foreign income taxes including \$ .....(477,453) on realized capital gains (losses) .....	323,461	0
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	288,855	323,541
17. Amounts withheld or retained by company as agent or trustee .....	7,610	85
18. Amounts held for agents' account, including \$ .....0 agents' credit balances .....	0	0
19. Remittances and items not allocated .....	35,876	48,630
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	1,413,070	901,174
24.02 Reinsurance in unauthorized companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	189,958	327,471
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	0	0
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	0	142
24.10 Payable for securities lending .....	0	0
24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	122,014	156,522
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) .....	127,183,966	130,190,161
27. From Separate Accounts Statement .....	0	0
28. Total Liabilities (Lines 26 and 27) .....	127,183,966	130,190,161
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	9,393,754	9,393,754
34. Aggregate write-ins for special surplus funds .....	217,898	238,064
35. Unassigned funds (surplus) .....	103,408,832	99,013,154
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement) .....	113,020,484	108,644,972
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	115,520,484	111,144,972
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	242,704,450	241,335,133
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed property .....	122,014	156,522
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	122,014	156,522
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. Admitted deferred tax per SSAP 10R .....	217,898	238,064
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	217,898	238,064

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SUMMARY OF OPERATIONS

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....	3,883,212	4,160,838
2. Considerations for supplementary contracts with life contingencies .....	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	11,612,269	11,299,563
4. Amortization of interest maintenance reserve (IMR, Line 5) .....	44,656	130,756
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	719	786
7. Reserve adjustments on reinsurance ceded .....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	0	0
8.2 Charges and fees for deposit-type contracts .....	0	0
8.3 Aggregate write-ins for miscellaneous income .....	574	26,522
9. Total (Lines 1 to 8.3) .....	15,541,430	15,618,465
10. Death benefits .....	5,941,261	6,299,995
11. Matured endowments (excluding guaranteed annual pure endowments) .....	99,168	61,447
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	624,065	903,064
13. Disability benefits and benefits under accident and health contracts .....	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits .....	61,667	63,416
15. Surrender benefits and withdrawals for life contracts .....	3,363,569	3,929,615
16. Group conversions .....	0	0
17. Interest and adjustments on contract or deposit-type contract funds .....	577,954	746,379
18. Payments on supplementary contracts with life contingencies .....	22,844	25,084
19. Increase in aggregate reserves for life and accident and health contracts .....	(3,889,153)	(4,690,049)
20. Totals (Lines 10 to 19) .....	6,801,375	7,338,951
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	176,787	183,447
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	0	0
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4) .....	1,307,281	1,744,330
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3) .....	412,565	170,430
25. Increase in loading on deferred and uncollected premiums .....	(4,679)	328
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	0	0
27. Aggregate write-ins for deductions .....	846	2,667
28. Totals (Lines 20 to 27) .....	8,694,175	9,440,153
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	6,847,255	6,178,312
30. Dividends to policyholders .....	502,303	528,598
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	6,344,952	5,649,714
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	2,176,531	(2,102,962)
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) .....	4,168,421	7,752,676
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....123,304 (excluding taxes of \$ .....(745,245) transferred to the IMR) .....	(139,936)	(189,680)
35. Net income (Line 33 plus Line 34) .....	4,028,485	7,562,996
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	111,144,972	102,865,408
37. Net income (Line 35) .....	4,028,485	7,562,996
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....246,032 .....	423,011	(64,494)
39. Change in net unrealized foreign exchange capital gain (loss) .....	33,906	(4,229)
40. Change in net deferred income tax .....	(226,246)	133,048
41. Change in nonadmitted assets .....	648,418	785,967
42. Change in liability for reinsurance in unauthorized companies .....	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4) .....	0	0
44. Change in asset valuation reserve .....	(511,896)	(83,288)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....	0	0
47. Other changes in surplus in Separate Accounts Statement .....	0	0
48. Change in surplus notes .....	0	0
49. Cumulative effect of changes in accounting principles .....	0	0
50. Capital changes:		
50.1 Paid in .....	0	0
50.2 Transferred from surplus (Stock Dividend) .....	0	0
50.3 Transferred to surplus .....	0	0
51. Surplus adjustment:		
51.1 Paid in .....	0	0
51.2 Transferred to capital (Stock Dividend) .....	0	0
51.3 Transferred from capital .....	0	0
51.4 Change in surplus as a result of reinsurance .....	0	0
52. Dividends to stockholders .....	0	0
53. Aggregate write-ins for gains and losses in surplus .....	(20,166)	(50,436)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	4,375,512	8,279,564
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	115,520,484	111,144,972
DETAILS OF WRITE-INS		
08.301. Miscellaneous income .....	574	26,522
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	574	26,522
2701. Miscellaneous expenses .....	846	9
2702. Contingency reserve activity .....	0	2,658
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	846	2,667
5301. Change in admitted deferred tax per SSAP 10R .....	(20,166)	(50,436)
5302. ....		
5303. ....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	(20,166)	(50,436)

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1.   Premiums collected net of reinsurance .....	3,884,893	4,174,758
2.   Net investment income .....	12,551,712	11,796,427
3.   Miscellaneous income .....	0	22,951
4.   Total (Lines 1 through 3) .....	16,436,605	15,994,136
5.   Benefit and loss related payments .....	10,619,930	13,133,228
6.   Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7.   Commissions, expenses paid and aggregate write-ins for deductions .....	2,086,066	2,391,992
8.   Dividends paid to policyholders .....	519,184	543,688
9.   Federal and foreign income taxes paid (recovered) net of \$ .....0   tax on capital gains (losses) .....	1,204,750	2,348,887
10.   Total (Lines 5 through 9) .....	14,429,930	18,417,795
11.   Net cash from operations (Line 4 minus Line 10) .....	2,006,675	(2,423,659)
Cash from Investments		
12.   Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	17,542,125	28,974,244
12.2 Stocks .....	2,425	0
12.3 Mortgage loans .....	1,222,055	605,879
12.4 Real estate .....	0	0
12.5 Other invested assets .....	35,475	21,200
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	0	583
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	18,802,080	29,601,906
13.   Cost of investments acquired (long-term only):		
13.1 Bonds .....	14,324,266	59,349,923
13.2 Stocks .....	4,088	0
13.3 Mortgage loans .....	4,297,937	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	60,019	127,326
13.6 Miscellaneous applications .....	302	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	18,686,612	59,477,249
14.   Net increase (decrease) in contract loans and premium notes .....	(589,237)	(234,240)
15.   Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	704,705	(29,641,103)
Cash from Financing and Miscellaneous Sources		
16.   Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	480,430	682,736
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	(81,714)	(147,182)
17.   Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	398,716	535,554
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.   Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	3,110,096	(31,529,208)
19.   Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	5,311,240	36,840,448
19.2 End of year (Line 18 plus Line 19.1) .....	8,421,336	5,311,240

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

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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts .....	3,883,212	0	3,720,154	163,058	0	0	0	0	0	0	0	0
2. Considerations for supplementary contracts with life contingencies .....	0	0	0	0	0	0	0	0	0	0	0	0
3. Net investment income .....	11,612,269	0	11,055,834	277,740	278,695	0	0	0	0	0	0	0
4. Amortization of Interest Maintenance Reserve (IMR) .....	44,656	0	29,000	7,913	7,743	0	0	0	0	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded .....	719	0	0	719	0	0	0	0	0	0	0	0
7. Reserve adjustments on reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts .....	0	0	0	0	0	0	0	0	0	0	0	0
8.2 Charges and fees for deposit-type contracts .....	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income .....	574	0	523	0	51	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3) .....	15,541,430	0	14,805,511	449,430	286,489	0	0	0	0	0	0	0
10. Death benefits .....	5,941,261	0	5,941,261	0	0	0	0	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments) .....	99,168	0	99,168	0	0	0	0	0	0	0	0	0
12. Annuity benefits .....	624,065	0	0	624,065	0	0	0	0	0	0	0	0
13. Disability benefits and benefits under accident and health contracts .....	0	0	0	0	0	0	0	0	0	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits .....	61,667	0	61,667	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts .....	3,363,569	0	3,005,509	358,060	0	0	0	0	0	0	0	0
16. Group conversions .....	0	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds .....	577,954	0	568,660	4,170	5,124	0	0	0	0	0	0	0
18. Payments on supplementary contracts with life contingencies .....	22,844	0	0	0	22,844	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts .....	(3,889,153)	0	(3,547,558)	(327,251)	(14,344)	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19) .....	6,801,375	0	6,128,707	659,044	13,624	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	176,787	0	175,978	809	0	0	0	0	0	0	0	0
22. Commissions and expense allowances on reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0	0
23. General insurance expenses .....	1,307,281	0	1,306,640	(3,777)	4,418	0	0	0	0	0	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	412,565	0	412,854	(210)	(79)	0	0	0	0	0	0	0
25. Increase in loading on deferred and uncollected premiums .....	(4,679)	0	(4,679)	0	0	0	0	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	0	0	0	0	0	0	0	0	0	0	0	0
27. Aggregate write-ins for deductions .....	846	0	846	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27) .....	8,694,175	0	8,020,346	655,866	17,963	0	0	0	0	0	0	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	6,847,255	0	6,785,165	(206,436)	268,526	0	0	0	0	0	0	0
30. Dividends to policyholders .....	502,303	0	502,303	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	6,344,952	0	6,282,862	(206,436)	268,526	0	0	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	2,176,531	0	2,155,231	(70,814)	92,114	0	0	0	0	0	0	0
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) .....	4,168,421	0	4,127,631	(135,622)	176,412	0	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>												
08.301. Miscellaneous income .....	574	0	523	0	51	0	0	0	0	0	0	0
08.302. ....												
08.303. ....												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	574	0	523	0	51	0	0	0	0	0	0	0
2701. Miscellaneous expenses .....	846	0	846	0	0	0	0	0	0	0	0	0
2702. ....												
2703. ....												
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	846	0	846	0	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI:   Line 1 .....0 , Line 10 .....0 , Line 16 .....0 , Line 23 .....0 , Line 24 .....0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year .....	108,147,702	0	99,769,336	8,214,753	163,613	0	0	0
2. Tabular net premiums or considerations .....	3,841,141	0	3,698,224	142,917	0	0	0	0
3. Present value of disability claims incurred .....	14,000	0	14,000	0	XXX	0	0	0
4. Tabular interest .....	3,927,219	0	3,550,793	366,275	10,151	0	0	0
5. Tabular less actual reserve released .....	(212,515)	0	(1,616)	(223,591)	12,692	0	0	0
6. Increase in reserve on account of change in valuation basis .....	0	0	0	0	0	0	0	0
7. Other increases (net) .....	3,212,925	0	3,212,925	0	0	0	0	0
8. Totals (Lines 1 to 7) .....	118,930,472	0	110,243,662	8,500,354	186,456	0	0	0
9. Tabular cost .....	8,707,932	0	8,707,932	0	XXX	0	0	0
10. Reserves released by death .....	1,996,890	0	1,996,890	XXX	XXX	0	0	XXX
11. Reserves released by other terminations (net) .....	3,583,364	0	3,269,397	313,967	0	0	0	0
12. Annuity, supplementary contract and disability payments involving life contingencies .....	383,737	0	47,665	298,884	37,188	0	0	0
13. Net transfers to or (from) Separate Accounts .....	0	0	0	0	0	0	0	0
14. Total Deductions (Lines 9 to 13) .....	14,671,923	0	14,021,884	612,851	37,188	0	0	0
15. Reserve December 31, current year	104,258,549	0	96,221,778	7,887,503	149,268	0	0	0



EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....1,126,675	.....1,118,366
1.1	Bonds exempt from U.S. tax .....	(a) .....0	.....0
1.2	Other bonds (unaffiliated) .....	(a) .....9,794,383	.....9,843,307
1.3	Bonds of affiliates .....	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated) .....	(b) .....2,380	.....2,101
2.11	Preferred stocks of affiliates .....	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans .....	(c) .....271,229	.....277,400
4.	Real estate .....	(d) .....0	.....0
5	Contract loans .....	.....651,286	.....685,987
6	Cash, cash equivalents and short-term investments .....	(e) .....10,480	.....10,471
7	Derivative instruments .....	(f) .....0	.....0
8.	Other invested assets .....	.....1,829	.....1,829
9.	Aggregate write-ins for investment income .....	.....648	.....648
10.	Total gross investment income .....	11,858,910	11,940,109
11.	Investment expenses .....		(g) .....327,840
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....0
13.	Interest expense .....		(h) .....0
14.	Depreciation on real estate and other invested assets .....		(i) .....0
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....327,840
17.	Net investment income (Line 10 minus Line 16)		11,612,269
DETAILS OF WRITE-INS			
0901.	Miscellaneous investment income .....	.....648	.....648
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....648	.....648
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		.....0

- (a) Includes \$ .....177,975   accrual of discount less \$ .....1,198,618   amortization of premium and less \$ .....42,399   paid for accrued interest on purchases.
- (b) Includes \$ .....0   accrual of discount less \$ .....0   amortization of premium and less \$ .....0   paid for accrued dividends on purchases.
- (c) Includes \$ .....0   accrual of discount less \$ .....0   amortization of premium and less \$ .....0   paid for accrued interest on purchases.
- (d) Includes \$ .....0   for company's occupancy of its own buildings; and excludes \$ .....0   interest on encumbrances.
- (e) Includes \$ .....0   accrual of discount less \$ .....0   amortization of premium and less \$ .....0   paid for accrued interest on purchases.
- (f) Includes \$ .....0   accrual of discount less \$ .....0   amortization of premium.
- (g) Includes \$ .....0   investment expenses and \$ .....0   investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ .....0   interest on surplus notes and \$ .....0   interest on capital notes.
- (i) Includes \$ .....0   depreciation on real estate and \$ .....0   depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....14,155	.....(63,828)	.....(49,673)	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....0	.....0	.....0	.....0	.....0
1.2	Other bonds (unaffiliated) .....	.....(735,128)	.....(1,359,443)	.....(2,094,571)	.....321,974	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....(1,663)	.....0	.....(1,663)	.....340,268	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....0	.....0
4.	Real estate .....	.....0	.....0	.....0	.....0	.....0
5.	Contract loans .....	.....0	.....0	.....0	.....0	.....0
6.	Cash, cash equivalents and short-term investments .....	.....0	.....0	.....0	.....0	.....0
7.	Derivative instruments .....	.....0	.....0	.....0	.....0	.....0
8.	Other invested assets .....	.....0	.....0	.....0	.....6,802	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....33,906
10.	Total capital gains (losses)	(722,636)	(1,423,271)	(2,145,907)	669,044	33,906
DETAILS OF WRITE-INS						
0901.	Change in foreign exchange capital gains .....	.....0	.....0	.....0	.....0	.....33,906
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....0	.....0	.....0	.....0	.....33,906



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
<b>FIRST YEAR (other than single)</b>											
1. Uncollected .....	0	0	0	0	0	0	0	0	0	0	0
2. Deferred and accrued .....	0	0	0	0	0	0	0	0	0	0	0
3. Deferred , accrued and uncollected:											
3.1 Direct .....	0	0	0	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
3.4 Net (Line 1 + Line 2) .....	0	0	0	0	0	0	0	0	0	0	0
4. Advance .....	0	0	0	0	0	0	0	0	0	0	0
5. Line 3.4 - Line 4 .....	0	0	0	0	0	0	0	0	0	0	0
6. Collected during year:											
6.1 Direct .....	266	0	266	0	0	0	0	0	0	0	0
6.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
6.4 Net .....	266	0	266	0	0	0	0	0	0	0	0
7. Line 5 + Line 6.4 .....	266	0	266	0	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance) .....	0	0	0	0	0	0	0	0	0	0	0
9. First year premiums and considerations:											
9.1 Direct .....	266	0	266	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
9.4 Net (Line 7 - Line 8) .....	266	0	266	0	0	0	0	0	0	0	0
<b>SINGLE</b>											
10. Single premiums and considerations:											
10.1 Direct .....	13,614	0	152	13,462	0	0	0	0	0	0	0
10.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
10.3 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
10.4 Net .....	13,614	0	152	13,462	0	0	0	0	0	0	0
<b>RENEWAL</b>											
11. Uncollected .....	8,728	0	7,204	1,524	0	0	0	0	0	0	0
12. Deferred and accrued .....	220,037	0	220,037	0	0	0	0	0	0	0	0
13. Deferred, accrued and uncollected:											
13.1 Direct .....	239,083	0	231,461	7,622	0	0	0	0	0	0	0
13.2 Reinsurance assumed .....	966	0	966	0	0	0	0	0	0	0	0
13.3 Reinsurance ceded .....	11,283	0	5,186	6,097	0	0	0	0	0	0	0
13.4 Net (Line 11 + Line 12) .....	228,766	0	227,241	1,525	0	0	0	0	0	0	0
14. Advance .....	9,703	0	9,703	0	0	0	0	0	0	0	0
15. Line 13.4 - Line 14 .....	219,063	0	217,538	1,525	0	0	0	0	0	0	0
16. Collected during year:											
16.1 Direct .....	3,972,105	0	3,806,527	156,949	0	0	0	0	0	8,629	0
16.2 Reinsurance assumed .....	3,756	0	3,756	0	0	0	0	0	0	0	0
16.3 Reinsurance ceded .....	104,849	0	87,464	8,756	0	0	0	0	0	8,629	0
16.4 Net .....	3,871,012	0	3,722,819	148,193	0	0	0	0	0	0	0
17. Line 15 + Line 16.4 .....	4,090,075	0	3,940,357	149,718	0	0	0	0	0	0	0
18. Prior year (uncollected + deferred and accrued - advance) .....	220,742	0	220,622	120	0	0	0	0	0	0	0
19. Renewal premiums and considerations:											
19.1 Direct .....	3,974,344	0	3,801,294	163,970	0	0	0	0	0	9,080	0
19.2 Reinsurance assumed .....	3,864	0	3,864	0	0	0	0	0	0	0	0
19.3 Reinsurance ceded .....	108,876	0	85,422	14,374	0	0	0	0	0	9,080	0
19.4 Net (Line 17 - Line 18) .....	3,869,332	0	3,719,736	149,596	0	0	0	0	0	0	0
<b>TOTAL</b>											
20. Total premiums and annuity considerations:											
20.1 Direct .....	3,988,224	0	3,801,712	177,432	0	0	0	0	0	9,080	0
20.2 Reinsurance assumed .....	3,864	0	3,864	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded .....	108,876	0	85,422	14,374	0	0	0	0	0	9,080	0
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	3,883,212	0	3,720,154	163,058	0	0	0	0	0	0	0

**EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS  
AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
<b>DIVIDENDS AND COUPONS APPLIED (included in Part 1)</b>											
21. To pay renewal premiums .....	7,495	.0	7,495	.0	.0	.0	.0	.0	.0	.0	.0
22. All other .....	42,341	.0	42,341	.0	.0	.0	.0	.0	.0	.0	.0
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>											
23. First year (other than single):											
23.1 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.3 Net ceded less assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24. Single:											
24.1 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.3 Net ceded less assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
25. Renewal:											
25.1 Reinsurance ceded .....	719	.0	.0	719	.0	.0	.0	.0	.0	.0	.0
25.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
25.3 Net ceded less assumed .....	719	.0	.0	719	.0	.0	.0	.0	.0	.0	.0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6) .....	719	.0	.0	719	.0	.0	.0	.0	.0	.0	.0
26.2 Reinsurance assumed (Page 6, Line 22) .....	0	0	0	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed .....	719	.0	.0	719	.0	.0	.0	.0	.0	.0	.0
<b>COMMISSIONS INCURRED (direct business only)</b>											
27. First year (other than single) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
28. Single .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
29. Renewal .....	176,787	.0	175,978	809	.0	.0	.0	.0	.0	.0	.0
30. Deposit-type contract funds .....	0	0	0	0	0	0	0	0	0	0	0
31. Totals (to agree with Page 6, Line 21)	176,787	0	175,978	809	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5	6
	1	Accident and Health		4		
		2	3			
	Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1. Rent .....	42,539	.0	.0	.0	.0	42,539
2. Salaries and wages .....	682,178	.0	.0	.0	.0	682,178
3.11 Contributions for benefit plans for employees .....	120,830	.0	.0	.0	.0	120,830
3.12 Contributions for benefit plans for agents .....	3,721	.0	.0	.0	.0	3,721
3.21 Payments to employees under non-funded benefit plans .....	.0	.0	.0	.0	.0	.0
3.22 Payments to agents under non-funded benefit plans .....	.0	.0	.0	.0	.0	.0
3.31 Other employee welfare .....	15,589	.0	.0	.0	.0	15,589
3.32 Other agent welfare .....	21	.0	.0	.0	.0	21
4.1 Legal fees and expenses .....	11,687	.0	.0	.0	.0	11,687
4.2 Medical examination fees .....	26,813	.0	.0	.0	.0	26,813
4.3 Inspection report fees .....	3,191	.0	.0	.0	.0	3,191
4.4 Fees of public accountants and consulting actuaries .....	2,619	.0	.0	.0	.0	2,619
4.5 Expense of investigation and settlement of policy claims .....	5,498	.0	.0	.0	.0	5,498
5.1 Traveling expenses .....	27,239	.0	.0	.0	.0	27,239
5.2 Advertising .....	21,666	.0	.0	.0	.0	21,666
5.3 Postage, express, telegraph and telephone .....	33,240	.0	.0	.0	.0	33,240
5.4 Printing and stationery .....	34,024	.0	.0	.0	.0	34,024
5.5 Cost or depreciation of furniture and equipment .....	5,417	.0	.0	.0	.0	5,417
5.6 Rental of equipment .....	1,886	.0	.0	.0	.0	1,886
5.7 Cost or depreciation of EDP equipment and software .....	143,744	.0	.0	.0	.0	143,744
6.1 Books and periodicals .....	1,074	.0	.0	.0	.0	1,074
6.2 Bureau and association fees .....	7,311	.0	.0	.0	.0	7,311
6.3 Insurance, except on real estate .....	5,480	.0	.0	.0	.0	5,480
6.4 Miscellaneous losses .....	.0	.0	.0	.0	.0	.0
6.5 Collection and bank service charges .....	5,917	.0	.0	.0	.0	5,917
6.6 Sundry general expenses .....	24,051	.0	.0	.0	.0	24,051
6.7 Group service and administration fees .....	19,115	.0	.0	.0	.0	19,115
6.8 Reimbursements by uninsured plans .....	.0	.0	.0	.0	.0	.0
7.1 Agency expense allowance .....	295	.0	.0	.0	.0	295
7.2 Agents' balances charged off (less \$ .....0 recovered) .....	.0	.0	.0	.0	.0	.0
7.3 Agency conferences other than local meetings .....	1,411	.0	.0	.0	.0	1,411
9.1 Real estate expenses .....	8,949	.0	.0	.0	.0	8,949
9.2 Investment expenses not included elsewhere .....	.0	.0	.0	.0	327,840	327,840
9.3 Aggregate write-ins for expenses .....	51,776	.0	.0	.0	.0	51,776
10. General expenses incurred .....	1,307,281	.0	.0	.0	327,840	(a) .....1,635,121
11. General expenses unpaid December 31, prior year .....	21,579	.0	.0	.0	.0	21,579
12. General expenses unpaid December 31, current year .....	20,887	.0	.0	.0	.0	20,887
13. Amounts receivable relating to uninsured plans, prior year .....	.0	.0	.0	.0	.0	.0
14. Amounts receivable relating to uninsured plans, current year .....	.0	.0	.0	.0	.0	.0
15. General expenses paid during year (Lines 10+11-12-13+14) .....	1,307,973	.0	.0	.0	327,840	1,635,813
<b>DETAILS OF WRITE-INS</b>						
09.301. Other expenses .....	51,776	.0	.0	.0	.0	51,776
09.302. ....						
09.303. ....						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page .....	.0	.0	.0	.0	.0	.0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above) .....	51,776	.0	.0	.0	.0	51,776

(a) Includes management fees of \$ .....1,824,329 to affiliates and \$ .....0 to non-affiliates.

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

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes .....	.0	.0	.0	.0	.0
2.	State insurance department licenses and fees .....	48,048	.0	.0	.0	48,048
3.	State taxes on premiums .....	194,046	.0	.0	.0	194,046
4.	Other state taxes, including \$ .....0 for employee benefits .....	16,787	.0	.0	.0	16,787
5.	U.S. Social Security taxes .....	132,462	.0	.0	.0	132,462
6.	All other taxes .....	21,222	0	0	0	21,222
7.	Taxes, licenses and fees incurred .....	412,565	.0	.0	.0	412,565
8.	Taxes, licenses and fees unpaid December 31, prior year .....	213,711	.0	.0	.0	213,711
9.	Taxes, licenses and fees unpaid December 31, current year.....	188,695	0	0	0	188,695
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) .....	437,581	0	0	0	437,581

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	Insurance	
	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums .....	7,495	.0
2. Applied to shorten the endowment or premium-paying period .....	206	.0
3. Applied to provide paid-up additions .....	42,135	.0
4. Applied to provide paid-up annuities .....	.0	.0
5. Total Lines 1 through 4 .....	49,836	.0
6. Paid in cash .....	202,882	.0
7. Left on deposit .....	266,466	.0
8. Aggregate write-ins for dividend or refund options .....	.0	.0
9. Total Lines 5 through 8 .....	519,184	.0
10. Amount due and unpaid .....	.0	.0
11. Provision for dividends or refunds payable in the following calendar year .....	598,767	.0
12. Terminal dividends .....	.0	.0
13. Provision for deferred dividend contracts .....	.0	.0
14. Amount provisionally held for deferred dividend contracts not included in Line 13 .....	.0	.0
15. Total Lines 10 through 14 .....	598,767	.0
16. Total from prior year .....	615,646	.0
17. Total dividends or refunds (Lines 9 + 15 - 16) .....	502,305	.0
<b>DETAILS OF WRITE-INS</b>		
0801. ....		
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page .....	.0	.0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....	.0	.0

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

1	2	3	4	5 Credit (Group and Individual)	6
Valuation Standard	Total	Industrial	Ordinary		Group
0100001. 130% 1941 CSO 3.00% NLP .....	15,823	0	15,823	0	0
0100002. 130% 1941 CSO 3.50% NLP .....	1,334	0	1,334	0	0
0100003. 1941 CSO 2.50% CRVM .....	34,230	0	34,230	0	0
0100004. 1941 CSO 2.50% NLP .....	58,776	0	58,776	0	0
0100005. 1941 CSO 3.00% CRVM .....	3,118,857	0	3,118,857	0	0
0100006. 1941 CSO 3.00% NLP .....	12,767,250	0	12,767,250	0	0
0100007. 1941 CSO 3.50% CRVM .....	1,048,479	0	1,048,479	0	0
0100008. 1941 CSO 3.50% NLP .....	100,184	0	100,184	0	0
0100009. 1958 CET ANB 3.00% NLP .....	63,247	0	63,247	0	0
0100010. 1958 CET ANB 3.50% NLP .....	23,676	0	23,676	0	0
0100011. 1958 CET ANB 4.50% NLP .....	18,563	0	18,563	0	0
0100012. 1958 CSO ALB 3.50% CRVM .....	0	0	0	0	0
0100013. 1958 CSO ALB 4.00% CRVM .....	2,430	0	2,430	0	0
0100014. 1958 CSO ALB 4.50% CRVM .....	0	0	0	0	0
0100015. 1958 CSO ANB 3.00% CRVM .....	3,164,038	0	3,164,038	0	0
0100016. 1958 CSO ANB 3.00% NLP .....	2,886,477	0	2,886,477	0	0
0100017. 1958 CSO ANB 3.50% CRVM .....	3,831,459	0	3,831,459	0	0
0100018. 1958 CSO ANB 3.50% NLP .....	807,644	0	807,644	0	0
0100019. 1958 CSO ANB 4.00% CRVM .....	49,454	0	49,454	0	0
0100020. 1958 CSO ANB 4.00% NLP .....	0	0	0	0	0
0100021. 1958 CSO ANB 4.00% MOD CRVM .....	42,555,889	0	42,555,889	0	0
0100022. 1958 CSO ANB 4.50% CRVM .....	2,449,894	0	2,449,894	0	0
0100023. 1958 CSO ANB 4.50% MOD CRVM .....	19,504,789	0	19,504,789	0	0
0100024. 1958 CSO ANB 4.50% NLP .....	889,158	0	889,158	0	0
0100025. 1980 CSO ALB 4.50% CRVM .....	0	0	0	0	0
0100026. 1980 CSO ALB 4.50% NLP .....	82,624	0	82,624	0	0
0100027. 1980 CSO ALB 5.00% CRVM .....	2,827	0	2,827	0	0
0100028. 1980 CSO ALB 5.50% CRVM .....	1,392	0	1,392	0	0
0100029. 1980 CSO ALB 6.00% CRVM .....	1,407	0	1,407	0	0
0100030. 1980 CSO ANB 5.00% CRVM .....	1,825	0	1,825	0	0
0100031. 1980 CSO ANB 5.00% MOD CRVM .....	1,812,072	0	1,812,072	0	0
0100032. 1980 CSO ANB 5.00% NLP .....	10	0	10	0	0
0100033. 50% of Gross Premium 3.00% NLP .....	0	0	0	0	0
0199997. Totals (Gross)	95,293,808	0	95,293,808	0	0
0199998. Reinsurance ceded	40,322	0	40,322	0	0
0199999. Life Insurance: Totals (Net)	95,253,486	0	95,253,486	0	0
0200001. 1937 STANDARD ANNUITY 3.00% .....	616,105	XXX	616,105	XXX	0
0200002. 1971 IAM TABLE 3.50% .....	4,772,049	XXX	4,772,049	XXX	0
0200003. 1971 IAM TABLE 4.00% .....	34,569	XXX	34,569	XXX	0
0200004. 1971 IAM TABLE 6.00% .....	2,226	XXX	2,226	XXX	0
0200005. 1971 IAM TABLE 7.50% .....	30,449	XXX	30,449	XXX	0
0200006. 1971 IAM TABLE 9.00% .....	134,067	XXX	134,067	XXX	0
0200007. 1983 A TABLE 4.00% .....	3,928,024	XXX	3,928,024	XXX	0
0200008. 1983 A TABLE 5.50% .....	112,625	XXX	112,625	XXX	0
0200009. 1983 A TABLE 6.50% .....	679,299	XXX	679,299	XXX	0
0200010. 1983 A TABLE 7.50% .....	259,047	XXX	259,047	XXX	0
0200011. 1983 A TABLE 8.50% .....	433,383	XXX	433,383	XXX	0
0200012. 1983 A TABLE 9.90% .....	0	XXX	0	XXX	0
0200013. 2000 A TABLE 3.50% .....	12,362	XXX	12,362	XXX	0
0200014. 2000 A TABLE 4.25% .....	6,955	XXX	6,955	XXX	0
0200015. 2000 A TABLE 4.75% .....	8,762	XXX	8,762	XXX	0
0299997. Totals (Gross)	11,029,922	XXX	11,029,922	XXX	0
0299998. Reinsurance ceded	3,142,419	XXX	3,142,419	XXX	0
0299999. Annuities: Totals (Net)	7,887,503	XXX	7,887,503	XXX	0
0300001. 1937 STANDARD ANNUITY 3.00% .....	6,266	0	6,266	0	0
0300002. 1971 IAM TABLE 6.00% .....	6,041	0	6,041	0	0
0300003. 1983 A TABLE 7.00% .....	136,961	0	136,961	0	0
0399997. Totals (Gross)	149,268	0	149,268	0	0
0399998. Reinsurance ceded	0	0	0	0	0
0399999. SCWLC: Totals (Net)	149,268	0	149,268	0	0
0400001. 1959 A.D.B. 1958 CSO 3.00% .....	11,368	0	11,368	0	0
0400002. 50% OF GROSS PREMIUM .....	436	0	436	0	0
0499997. Totals (Gross)	11,804	0	11,804	0	0
0499998. Reinsurance ceded	0	0	0	0	0
0499999. Accidental Death Benefits: Totals (Net)	11,804	0	11,804	0	0
0500001. 165% 1926 DISABILITY 1941 CSO 3.00% .....	0	0	0	0	0
0500002. 1952 DISAB. BENEFIT 5 1958 CSO 3.00% .....	15,266	0	15,266	0	0
0500003. 50% OF GROSS PREMIUM .....	2,084	0	2,084	0	0
0599997. Totals (Gross)	17,350	0	17,350	0	0
0599998. Reinsurance ceded	0	0	0	0	0
0599999. Disability-Active Lives: Totals (Net)	17,350	0	17,350	0	0
0600001. 1926 DISABILITY CLASS-(3) 3.00% .....	14,000	0	14,000	0	0
0600002. 1952 DISAB. BENEFIT 5 1958 CSO 3.00% .....	473,968	0	473,968	0	0
0699997. Totals (Gross)	487,968	0	487,968	0	0
0699998. Reinsurance ceded	0	0	0	0	0
0699999. Disability-Disabled Lives: Totals (Net)	487,968	0	487,968	0	0
0700001. Excess of valuation net premiums over corresponding gross premiums .....	23,900	0	23,900	0	0
0700002. Non-deduction of deferred fractional premiums or return of premiums at the death of the insured .....	113,799	0	113,799	0	0
0700003. Surrender values in excess of reserves .....	0	0	0	0	0
0700004. Additional actuarial reserve-asset/liability analysis .....	0	0	0	0	0
0700005. Immediate Payment of Claims Reserves .....	303,271	0	303,271	0	0
0700006. Substandard Reserves .....	2,119	0	2,119	0	0
0700007. Guaranteed Insurability Option Reserves .....	8,081	0	8,081	0	0
0799997. Totals (Gross)	451,170	0	451,170	0	0
0799998. Reinsurance ceded	0	0	0	0	0
0799999. Miscellaneous Reserves: Totals (Net)	451,170	0	451,170	0	0
9999999. Totals (Net) - Page 3, Line 1	104,258,549	0	104,258,549	0	0

EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?.....

Yes [ X ] No [   ]

1.2

If not, state which kind is issued.  
.....

2.1

Does the reporting entity at present issue both participating and non-participating contracts?.....

Yes [   ] No [ X ]

2.2

If not, state which kind is issued.  
.....

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?.....

Yes [ X ] No [   ]

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4.

Has the reporting entity any assessment or stipulated premium contracts in force?.....

Yes [   ] No [ X ]

If so, state:

4.1

Amount of insurance? .....

\$.....

0

4.2

Amount of reserve? .....

\$.....

0

4.3

Basis of reserve:  
.....

4.4

Basis of regular assessments:  
.....

4.5

Basis of special assessments:  
.....

4.6

Assessments collected during the year .....

\$.....

0

5.

If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  
.....

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? .....

Yes [   ] No [ X ]

6.1

If so, state the amount of reserve on such contracts on the basis actually held:.....

\$.....

0

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: .....

\$.....

0

Attach statement of methods employed in their valuation.

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? .....

Yes [   ] No [ X ]

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements .....

\$.....

0

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
.....

7.3

State the amount of reserves established for this business: .....

\$.....

0

7.4

Identify where the reserves are reported in the blank:  
.....

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
.....	NONE		.....
.....			.....
.....			.....
.....			.....
.....			.....
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS**

	1  Total	2  Group Accident and Health	3  Credit Accident and Health (Group and Individual)	4  Collectively Renewable	Other Individual Contracts				
					5  Non-Cancelable	6  Guaranteed Renewable	7  Non-Renewable for Stated Reasons Only	8  Other Accident Only	9  All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves .....	.637	.0	.0	.0	.0	.637	.0	.0	.0
2. Additional contract reserves (a) .....	1,038	.0	.0	.0	.0	1,038	.0	.0	.0
3. Additional actuarial reserves-Asset/Liability analysis .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Reserve for future contingent benefits .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Reserve for rate credits .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Aggregate write-ins for reserves .....	0	0	0	0	0	0	0	0	0
7. Totals (Gross) .....	1,675	.0	.0	.0	.0	1,675	.0	.0	.0
8. Reinsurance ceded .....	1,675	0	0	0	0	1,675	0	0	0
9. Totals (Net) .....	0	0	0	0	0	0	0	0	0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
11. Additional actuarial reserves-Asset/Liability analysis .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Reserve for future contingent benefits .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Aggregate write-ins for reserves .....	0	0	0	0	0	0	0	0	0
14. Totals (Gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
15. Reinsurance ceded .....	0	0	0	0	0	0	0	0	0
16. Totals (Net) .....	0	0	0	0	0	0	0	0	0
17. TOTAL (Net) .....	0	0	0	0	0	0	0	0	0
18. TABULAR FUND INTEREST .....	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
0601. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0602. ....									
0603. ....									
0698. Summary of remaining write-ins for Line 6 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....	0	0	0	0	0	0	0	0	0
1301. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1302. ....									
1303. ....									
1398. Summary of remaining write-ins for Line 13 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above) .....	0	0	0	0	0	0	0	0	0

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

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	18,027,284	0	240,499	4,093,726	13,687,477	5,582
2. Deposits received during the year .....	4,093,267	0	165,486	3,661,078	266,466	237
3. Investment earnings credited to the account .....	484,891	0	7,188	66,630	410,899	174
4. Other net change in reserves .....	(68,693)	0	(68,693)	0	0	0
5. Fees and other charges assessed .....	0	0	0	0	0	0
6. Surrender charges .....	0	0	0	0	0	0
7. Net surrender or withdrawal payments .....	4,029,035	0	105,806	3,264,158	659,071	0
8. Other net transfers to or (from) Separate Accounts .....	0	0	0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	18,507,714	0	238,674	4,557,276	13,705,771	5,993
10. Reinsurance balance at the beginning of the year .....	0	0	0	0	0	0
11. Net change in reinsurance assumed .....	0	0	0	0	0	0
12. Net change in reinsurance ceded .....	0	0	0	0	0	0
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	0	0	0	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	18,507,714	0	238,674	4,557,276	13,705,771	5,993



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

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

		1	2	Ordinary			6	Group		Accident and Health		
				3	4	5		7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1.	Due and unpaid:											
	1.1 Direct .....	685,895	.0	685,895	.0	.0	.0	.0	.0	.0	.0	.0
	1.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	1.3 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	1.4 Net .....	685,895	.0	685,895	.0	.0	.0	.0	.0	.0	.0	.0
2.	In course of settlement:											
	2.1 Resisted .....											
	2.11 Direct .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	2.12 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	2.13 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	2.14 Net .....	.0	.0	(b) .0	(b) .0	.0	(b) .0	(b) .0	.0	.0	.0	.0
	2.2 Other .....											
	2.21 Direct .....	20,684	.0	.0	20,551	.0	.0	.0	.0	.0	.0	133
	2.22 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	2.23 Reinsurance ceded .....	16,573	.0	.0	16,440	.0	.0	.0	.0	.0	.0	133
	2.24 Net .....	4,111	.0	(b) .0	(b) 4,111	.0	(b) .0	(b) .0	.0	(b) .0	(b) .0	(b) .0
3.	Incurred but unreported:											
	3.1 Direct .....	466,794	.0	466,328	.0	.0	.0	.0	.0	.0	.0	466
	3.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	3.3 Reinsurance ceded .....	5,948	.0	5,482	.0	.0	.0	.0	.0	.0	.0	466
	3.4 Net .....	460,846	.0	(b) 460,846	(b) .0	.0	(b) .0	(b) .0	.0	(b) .0	(b) .0	(b) .0
4.	TOTALS .....											
	4.1 Direct .....	1,173,373	.0	1,152,223	20,551	.0	.0	.0	.0	.0	.0	599
	4.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
	4.3 Reinsurance ceded .....	22,521	.0	5,482	16,440	.0	.0	.0	.0	.0	.0	599
	4.4 Net .....	1,150,852	(a) 0	(a) 1,146,741	4,111	0	0	(a) 0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ .....0 in Column 2, \$ .....0 in Column 3 and \$ .....0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ .....0

Individual Annuities \$ .....0 , Credit Life (Group and Individual) \$ .....0 , and Group Life \$ .....0 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ .....0

Credit (Group and Individual) Accident and Health \$ .....0 , and Other Accident and Health \$ .....0 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

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

**PART 2 - Incurred During the Year**

	1  Total	2  Industrial Life (a)	Ordinary			6  Credit Life (Group and Individual)	Group		Accident and Health		
			3  Life Insurance (b)	4  Individual Annuities	5  Supplementary Contracts		7  Life Insurance (c)	8  Annuities	9  Group	10  Credit (Group and Individual)	11  Other
1. Settlements During the Year:											
1.1 Direct .....	6,817,763	0	6,020,295	768,431	22,844	0	0	0	0	0	6,193
1.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded .....	143,475	0	0	137,282	0	0	0	0	0	0	6,193
1.4 Net .....	(d) 6,674,288	0	6,020,295	631,149	22,844	0	0	0	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct .....	1,173,373	0	1,152,223	20,551	0	0	0	0	0	0	599
2.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded .....	22,521	0	5,482	16,440	0	0	0	0	0	0	599
2.4 Net .....	1,150,852	0	1,146,741	4,111	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers December 31, current year .....	0	0	0	0	0	0	0	0	0	0	0
4. Liability December 31, prior year:											
4.1 Direct .....	1,195,011	0	1,133,328	55,973	0	0	0	0	0	0	5,710
4.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded .....	57,209	0	6,721	44,778	0	0	0	0	0	0	5,710
4.4 Net .....	1,137,802	0	1,126,607	11,195	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year .....	0	0	0	0	0	0	0	0	0	0	0
6. Incurred Benefits											
6.1 Direct .....	6,796,125	0	6,039,190	733,009	22,844	0	0	0	0	0	1,082
6.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded .....	108,787	0	(1,239)	108,944	0	0	0	0	0	0	1,082
6.4 Net .....	6,687,338	0	6,040,429	624,065	22,844	0	0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ .....0 in Line 1.1, \$ .....0 in Line 1.4.  
\$ .....0 in Line 6.1, and \$ .....0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ .....99,168 in Line 1.1, \$ .....99,168 in Line 1.4.  
\$ .....99,168 in Line 6.1, and \$ .....99,168 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ .....0 in Line 1.1, \$ .....0 in Line 1.4.  
\$ .....0 in Line 6.1, and \$ .....0 in Line 6.4.

(d) Includes \$ .....0 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	1,468,878	1,468,878
2.2 Common stocks .....	1,624,063	1,283,795	(340,268)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens .....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income .....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....	0	0	0
6. Contract loans .....	18,833	0	(18,833)
7. Derivatives (Schedule DB) .....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,642,896	2,752,673	1,109,777
13. Title plants (for Title insurers only) .....	0	0	0
14. Investment income due and accrued .....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....	0	0	0
15.3 Accrued retrospective premiums .....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset .....	665,744	1,440,001	774,257
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software .....	0	0	0
21. Furniture and equipment, including health care delivery assets .....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable .....	0	0	0
25. Aggregate write-ins for other than invested assets .....	1,258,673	2,892	(1,255,781)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,567,313	4,195,566	628,253
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
28. Total (Lines 26 and 27)	3,567,313	4,195,566	628,253
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Interest maintenance reserve (negative) .....	1,258,673	0	(1,258,673)
2502. Other assets .....	0	2,368	2,368
2503. Prepaid expense .....	0	524	524
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,258,673	2,892	(1,255,781)

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Midwestern United Life Insurance Company (“the Company”) are presented on the basis of accounting practices prescribed or permitted by the Indiana Department of Insurance.

The Indiana Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Indiana for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Indiana Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual has been adopted as a component of prescribed or permitted practices by the State of Indiana. The Commissioner of the Indiana Department of Insurance has the right to permit other specific practices that deviate from prescribed practices.

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

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

#### C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

The amount of dividends to be paid to policyholders is determined annually by the Company’s Board of Directors. The aggregate amount of policyholders’ dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of cost or fair market value.
- (3) Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated in accordance with SSAP No. 32, *Investments in Preferred Stock*.
- (5) Mortgage loans on real estate are stated at amortized cost, less adjustments for impairments.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. Amortized cost is determined using the interest method and includes anticipated prepayments. The retrospective adjustment method is used to determine the amortized cost for the majority of loan-backed and structured securities. For certain securities, the prospective adjustments methodology is utilized, including interest-only securities and securities that have experienced an other-than-temporary impairment.
- (7) The Company carries investments in subsidiaries, controlled and affiliated companies on an equity basis.
- (8) The Company has minor ownership interests in joint ventures. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) The Company does not have any derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, *Individual and Group Accident and Health Contracts*.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.

## NOTES TO FINANCIAL STATEMENTS

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(13) The Company has no pharmaceutical rebate receivables.

### 2. Accounting Changes and Corrections of Errors

A. Correction of Errors  
None

B. Accounting Changes

Effective December 31, 2011, the Company adopted Statement of Statutory Accounting Principles (“SSAP”) No. 5R, *Liabilities, Contingencies and Impairments of Assets – Revised* (“SSAP No. 5R”). This statement defines and establishes accounting for liabilities, contingencies and impairments of assets, particularly contingencies related to or on behalf of direct or indirect wholly owned subsidiaries. The new pronouncement requires the Company to record a liability for 1) the contingent liability for payments required by the guarantee based on the current underlying risk in the transaction, or 2) the non-contingent liability for the on-going obligation to provide the guarantee. At inception, the liability should be recorded at the greater of the fair value of the guarantee or the undiscounted future payments required under the guarantee. The Company’s 2011 financial statements were not impacted as a result of the adoption of this change in accounting principle. See Note 14 for additional disclosures required by this statement.

Effective December 31, 2011, the Company adopted the modifications made to SSAP No. 22, *Leases* (“SSAP No. 22”), as they relate to modification and early termination of leases.

Under the provisions of the statement, early termination or non-use of leased property benefits, are recognized fair value as follows:

1. Liabilities for costs to terminate a contract before the end of its term are recognized when the Company terminated in accordance with the contract terms.
2. Liabilities for costs that will continue to be incurred under a contract for its remaining term without economic benefit are recognized as of the date the Company no longer has the right to use the leased property. The fair value of the liability on that date will be determined based on the remaining lease rentals, adjusted for the effects of any prepaid or deferred items recognized under the lease, and reduced by estimated sublease rentals that could be reasonably obtained for the property, even if there is no intent to enter into a sublease.

The Company recognized a liability of \$0 as a result of the adoption of this statement. There was no impact to net income. See Note 15 for additional disclosures required by this statement.

Effective January 1, 2011, the Company adopted SSAP No. 35R, *Guaranty Fund and Other Assessments* (“SSAP No. 35R”). This statement establishes statutory accounting principles for guaranty fund and other assessments.

Guaranty fund and other assessments will be expensed and a liability accrued by the Company when the following conditions are met:

1. An assessment has been imposed or information available prior to issuance of the statutory financial statement indicates that it is probable that an assessment will be imposed.
2. The event obligating an entity to pay an imposed or probable assessment has occurred on or before the date of the financial statements.
3. The amount of the assessment can be reasonably estimated.

In addition, if it is probable that a paid or accrued assessment will result in an amount that is recoverable from premium tax offsets or policy surcharges, the Company will recognize an asset or liability for that recovery in an amount that is determined based on current laws, projections of future premium collections or policy surcharges from in-force policies. Any recognized asset from premium tax credits or policy surcharges will be re-evaluated regularly to ensure recoverability. Upon expiration, tax credits no longer meeting the definition of an asset will be charged to income in the period the determination is made.

The Company has re-evaluated both the liability and asset under the new guidelines established by SSAP No. 35R due to various assessments related to insolvencies. The Company’s 2011 financial statements were not impacted as a result of the adoption of this change in accounting principle. See Note 14 for additional disclosures required by this standard.

Effective December 31, 2010, the Company adopted SSAP No. 100, *Fair Value Measurements*. This statement defines fair value, establishes a framework for measuring fair value, and establishes various disclosure requirements about fair value. There were no effects on the Company’s financial statements for adoption this change in accounting principal. See Note 20 for the required fair value disclosures.

### 3. Business Combinations and Goodwill

A. Statutory Purchase Method  
None

B. Statutory Merger  
None

NOTES TO FINANCIAL STATEMENTS

- C. Assumption Reinsurance  
None
- D. Impairment Loss  
None

4. Discontinued Operations  
None

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
  - (1) The maximum and minimum lending rates for mortgage loans initiated during 2011 were 5.2% and 5.0%.
  - (2) During 2011, the Company did not reduce interest rates of outstanding mortgage loans nor was any interest capitalized.
  - (3) The maximum percentage of any one loan to the value of security at the time of the loan exclusive of insured or guaranteed or purchase money mortgages was 51.0%.

	2011	2010
(4) Total interest due on mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest	\$ -	\$ -
(5) Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -
(6) Impaired loans with a related allowance for credit losses	\$ -	\$ -
(7) Impaired mortgage loans without an allowance for credit losses	\$ -	\$ -
(8) Average recorded investment in impaired loans	\$ -	\$ -
(9) Interest income recognized during the period the loans were impaired	\$ -	\$ -
(10) Amount of interest income recognized on a cash basis during the period the loans were impaired	\$ -	\$ -
(11) Allowance for credit losses		
a. Balance at beginning of period	\$ -	\$ -
b. Additions charged to operations	-	-
c. Direct write-downs charged against the allowances	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	\$ -	\$ -

- (12) The Company recognizes interest income on its impaired loans upon receipt.
- B. Debt Restructuring  
None
- C. Reverse Mortgages  
None
- D. Loan-Backed Securities
  - (1) Prepayment assumptions for loan-backed and structured securities are obtained from third party services, broker dealer survey values or internal estimates.

NOTES TO FINANCIAL STATEMENTS

- (2) The following table discloses in aggregate the other-than-temporary impairments (“OTTI”) recognized by the Company in accordance with structured securities subject to SSAP No. 43R, *Loan-backed and Structured Securities* (“SSAP No. 43R”) during the year ended December 31, 2011 due to intent to sell or inability or lack of intent to hold to recovery:

	Amortized Cost Basis Before OTTI	OTTI Recognized in Loss		Fair Value
		Interest	Non-interest	
First quarter:				
Intent to sell	\$ -	\$ -	\$ -	\$ -
Inability or lack of intent to hold to recovery	-	-	-	-
Total first quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Second quarter:				
Intent to sell	\$ 1,910,101	\$ 258,501	\$ -	\$ 1,651,600
Inability or lack of intent to hold to recovery	-	-	-	-
Total second quarter	<u>\$ 1,910,101</u>	<u>\$ 258,501</u>	<u>\$ -</u>	<u>\$ 1,651,600</u>
Third quarter:				
Intent to sell	\$ 1,663,756	\$ 316,604	\$ -	\$ 1,347,152
Inability or lack of intent to hold to recovery	493,814	77,864	-	415,950
Total third quarter	<u>\$ 2,157,570</u>	<u>\$ 394,468</u>	<u>\$ -</u>	<u>\$ 1,763,102</u>
Fourth quarter:				
Intent to sell	\$ -	\$ -	\$ -	\$ -
Inability or lack of intent to hold to recovery	1,706,459	251,251	-	1,455,208
Total fourth quarter	<u>\$ 1,706,459</u>	<u>\$ 251,251</u>	<u>\$ -</u>	<u>\$ 1,455,208</u>
Annual aggregate total	<u>XXX</u>	<u>\$ 904,220</u>	<u>\$ -</u>	<u>XXX</u>

- (3) The following table discloses in detail the OTTI’s recognized by the Company in accordance with structured securities subject to SSAP No. 43R for the year ended December 31, 2011. There were no OTTI’s recognized by the Company in the first, second, or third quarters of 2011.

	Amortized Cost Basis Before OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI
Fourth quarter:					
225458X45	\$ 646,019	\$ 640,388	\$ 5,631	\$ 640,388	\$ 563,444
362341XE4	1,617,746	1,602,086	15,660	1,602,086	1,327,344
Total fourth quarter	<u>\$ 2,263,765</u>	<u>\$ 2,242,474</u>	<u>\$ 21,291</u>	<u>\$ 2,242,474</u>	<u>\$ 1,890,788</u>

- (4) The following table shows all impaired securities at December 31, 2011 in the aggregate for which an OTTI has not been recognized in earnings as a realized loss, including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains:

	Aggregate Amount of Unrealized Losses	Aggregate Fair Value of Securities with Unrealized Losses
Less than 12 months	\$ 172,940	\$ 3,160,788
Greater than 12 months	352,057	1,966,255
Total	<u>\$ 524,997</u>	<u>\$ 5,127,043</u>

- (5) If the fair value of a loan-backed or structured security is less than its amortized cost basis at the balance sheet date, the Company determines whether the impairment is other-than-temporary. Amortized cost basis includes adjustments made to the cost of an investment for accretion, amortization, collection of cash and previous OTTI recognized as a realized loss.

The general categories of information that the Company considers in reaching the conclusion that an impairment is other-than-temporary are as follows:

**Intent to Sell** - if the Company intends to sell the loan-backed or structured security (that is, it has decided to sell the security), an OTTI is considered to have occurred.

**Intent and Ability to Hold** - if the Company does not intend to sell the loan-backed or structured security, the Company determines whether it has the intent and ability to retain the investment in the



## NOTES TO FINANCIAL STATEMENTS

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security for a period of time sufficient to recover the amortized cost basis. If the Company does not have the intent and ability to retain the investment for the time sufficient to recover the amortized cost basis, an OTTI shall be considered to have occurred.

**Recovery of the Amortized Cost Basis** - if the Company does not expect to recover the entire amortized cost basis of the security, the Company would be unable to assert that it will recover its amortized cost basis even if it does not intend to sell the security and the entity has the intent and ability to hold. Therefore, in those situations, an OTTI shall be considered to have occurred. In assessing whether the entire amortized cost basis of the security will be recovered, the Company compares the present value of cash flows expected to be collected from the security with the amortized cost basis of the security. If present value of cash flows expected to be collected is less than the amortized cost basis of the security, the entire amortized cost basis of the security will not be recovered (that is, a non-interest related decline exists), and an OTTI shall be considered to have occurred.

The Company conducts a thorough quarterly review of all loan-backed and structured security holdings to conclude if the amortized cost basis of those securities is recoverable. This review is documented at a detailed level and encompasses numerous factors and assumptions. The overall credit tracking process yields a variety of key data that supports the impairment decision making process. The review process and related assumptions are updated quarterly based on trends in the marketplace.

As part of the quarterly review, the Company identifies securities whose ratio of credit enhancement to serious delinquency does not exhibit ample protection against principal loss. Those securities are put through a more detailed analysis which covers, among other factors, (a.) an analysis of the underlying collateral characteristics; (b.) a review of the historical performance of the collateral in the deal; (c.) structural analysis of the security; and (d.) cash flow scenario analysis.

The retrospective adjustment method is used to determine the amortized cost for the majority of loan-backed and structured securities. For certain securities, the prospective adjustments methodology is utilized, including interest-only securities and securities that have experienced an OTTI.

The market values for loan-backed and structured securities are obtained as follows:

1. For securities that are considered marketable – market values are received from third party pricing services or by obtaining a bid price from brokerage firms engaged in the business of trading those securities.
2. For securities that were privately placed and for which no ready market exists - the Company establishes fair market values using a matrix pricing system which considers key factors such as credit quality, industry sector, size of the issuer and transaction structure. A limited portion of the private placement portfolio is priced independently of the matrix system as described above.

E. Repurchase Agreements and/or Securities Lending Transactions  
None

F. Real Estate  
Not applicable

G. Investments in Low-Income Housing Tax Credits (“LIHTC”)  
None

### 6. Joint Ventures, Partnerships and Limited Liability Companies

A. Greater than 10% of Admitted Assets  
None

B. Impairments  
None

### 7. Investment Income

A. Bases for Nonadmitting Accrued Investment Income

All investment income due and accrued with amounts that are over 90 days past due was excluded from surplus with the exception of mortgage loans in process of foreclosure in accordance with SSAP No. 37, *Mortgage Loans*.

B. Amounts Nonadmitted

The amount of investment income due and accrued that was nonadmitted as of December 31, 2011 was \$0.

### 8. Derivative Instruments

None

NOTES TO FINANCIAL STATEMENTS

9.   Income Taxes

A.   Components of Net Deferred Tax Asset or Net Deferred Tax Liability

(1)   The components of the net DTA (DTL) at December 31, 2011 and 2010 are as follows:

	2011	2010	Change
Ordinary:			
Total gross DTA	\$   1,906,739	\$   2,291,687	\$   (384,948)
Valuation allowance adjustment	-	-	-
Adjusted gross DTA	1,906,739	2,291,687	(384,948)
Total gross DTL	(455,028)	(111,902)	(343,126)
Net DTA (DTL)	1,451,711	2,179,785	(728,074)
Total DTA nonadmitted	(665,746)	(1,439,999)	774,253
Net admitted DTA	\$   785,965	\$   739,786	\$   46,179
Capital:			
Total gross DTA	\$   1,872,684	\$   1,684,340	\$   188,344
Valuation allowance adjustment	-	(83,799)	83,799
Adjusted gross DTA	1,872,684	1,600,541	272,143
Total gross DTL*	(42,011)	(25,665)	(16,346)
Net DTA (DTL)	1,830,673	1,574,876	255,797
Total DTA nonadmitted	-	-	-
Net admitted DTA	\$   1,830,673	\$   1,574,876	\$   255,797
Total:			
Total gross DTA	\$   3,779,423	\$   3,976,027	\$   (196,604)
Valuation allowance adjustment	-	(83,799)	83,799
Adjusted gross DTA	3,779,423	3,892,228	(112,805)
Total gross DTL	(497,039)	(137,567)	(359,472)
Net DTA (DTL)	3,282,384	3,754,661	(472,277)
Total DTA nonadmitted	(665,746)	(1,439,999)	774,253
Net admitted DTA	\$   2,616,638	\$   2,314,662	\$   301,976

\*A portion of the capital DTL has been used to offset ordinary DTAs

- (2)   The December 31, 2011 and 2010 balances and related disclosures are calculated and presented pursuant to SSAP No. 10R, *Income Taxes – A Temporary Replacement of SSAP No. 10* (“SSAP No. 10R”). The Company has elected to admit DTAs pursuant to paragraph 10.e of SSAP No. 10R for the year ended December 31, 2011. The current year election does not differ from the prior reporting period.
- (3)   The increased amount by tax character, and the change in such, of admitted adjusted gross DTAs as the result of the application of paragraph 10.e is as follows:

	2011			2010			Change
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Increased admitted DTA	\$   217,896	\$       -	\$   217,896	\$   238,063	\$       -	\$   238,063	\$   (20,167)

NOTES TO FINANCIAL STATEMENTS

(4) The amount of admitted adjusted gross deferred tax asset admitted under each component of SSAP No. 10R is as follows:

	2011	2010	Change
<b>Ordinary</b>			
Paragraph 10.a.	\$ -	\$ -	\$ -
Paragraph 10.b., <b>lesser of:</b>			
Paragraph 10.b.i.	568,069	501,723	66,346
Paragraph 10.b.ii.	11,260,492	10,789,666	470,826
Paragraph 10.b. (lesser of b.i. or b.ii.)	568,069	501,723	66,346
Paragraph 10.c.	455,028	111,902	343,126
Total admitted from application of paragraph 10.a. - 10.c.	1,023,097	613,625	409,472
Paragraph 10.e.i.	-	-	-
Paragraph 10.e.ii., <b>lesser of:</b>			
Paragraph 10.e.ii.a.	785,965	739,786	46,179
Paragraph 10.e.ii.b.	16,890,738	16,184,499	706,239
Paragraph 10.e.ii. (lesser of e.ii.a. or e.ii.b.)	785,965	739,786	46,179
Paragraph 10.e.iii.	455,028	111,902	343,126
Total admitted from application of paragraph 10.e.	\$ 1,240,993	\$ 851,688	\$ 389,305
<b>Capital</b>			
Paragraph 10.a.	\$ -	\$ -	\$ -
Paragraph 10.b., <b>lesser of:</b>			
Paragraph 10.b.i.	1,830,673	1,574,876	255,797
Paragraph 10.b.ii.	XXX	XXX	XXX
Paragraph 10.b. (lesser of b.i. or b.ii.)	1,830,673	1,574,876	255,797
Paragraph 10.c.	42,011	25,665	16,346
Total admitted from application of paragraph 10.a. - 10.c.	1,872,684	1,600,541	272,143
Paragraph 10.e.i.	-	-	-
Paragraph 10.e.ii., <b>lesser of:</b>			
Paragraph 10.e.ii.a.	1,830,673	1,574,876	255,797
Paragraph 10.e.ii.b.	XXX	XXX	XXX
Paragraph 10.e.ii. (lesser of e.ii.a. or e.ii.b.)	1,830,673	1,574,876	255,797
Paragraph 10.e.iii.	42,011	25,665	16,346
Total admitted from application of paragraph 10.e.	\$ 1,872,684	\$ 1,600,541	\$ 272,143
<b>Total</b>			
Paragraph 10.a.	\$ -	\$ -	\$ -
Paragraph 10.b., <b>lesser of:</b>			
Paragraph 10.b.i.	2,398,742	2,076,599	322,143
Paragraph 10.b.ii.	11,260,492	10,789,666	470,826
Paragraph 10.b. (lesser of b.i. or b.ii.)	2,398,742	2,076,599	322,143
Paragraph 10.c.	497,039	137,567	359,472
Total admitted from application of paragraph 10.a. - 10.c.	2,895,781	2,214,166	681,615
Paragraph 10.e.i.	-	-	-
Paragraph 10.e.ii., <b>lesser of:</b>			
Paragraph 10.e.ii.a.	2,616,638	2,314,662	301,976
Paragraph 10.e.ii.b.	16,890,738	16,184,499	706,239
Paragraph 10.e.ii. (lesser of e.ii.a. or e.ii.b.)	2,616,638	2,314,662	301,976
Paragraph 10.e.iii.	497,039	137,567	359,472
Total admitted from application of paragraph 10.e.	\$ 3,113,677	\$ 2,452,229	\$ 661,448

The Company’s risk-based capital level used for purposes of paragraph 10.d is based on an authorized control level risk-based capital of \$1,381,554 and total adjusted capital of \$117,015,040.

NOTES TO FINANCIAL STATEMENTS

(5) Below shows the calculations to determine the impact of tax planning strategies on adjusted gross and net admitted DTAs:

	2011	2010
<b>Ordinary</b>		
Adjusted gross DTAs (% of total adjusted gross DTAs)	2.00%	2.71%
Net admitted adjusted gross DTAs (% of Total net admitted adjusted gross DTAs)	2.43%	4.29%
<b>Capital</b>		
Adjusted gross DTAs (% of total adjusted gross DTAs)	48.44%	40.46%
Net admitted adjusted gross DTAs (% of Total net admitted adjusted gross DTAs)	58.79%	64.22%
<b>Total</b>		
Adjusted gross DTAs (% of total adjusted gross DTAs)	50.44%	43.17%
Net admitted adjusted gross DTAs (% of Total net admitted adjusted gross DTAs)	61.22%	68.51%

(6) The amount of net admitted DTA, admitted assets, statutory surplus and total adjusted capital in the risk-based capital calculation and the increased amount of the DTA, admitted assets and surplus as the result of the application of paragraph 10.e are as follows:

	2011	2010	Change
<b>SSAP No. 10R, Paragraphs 10.a., 10.b., and 10.c.:</b>			
Net Admitted DTA:			
Ordinary	\$ 568,069	\$ 501,723	\$ 66,346
Capital	1,830,673	1,574,876	255,797
Total net admitted DTA	2,398,742	2,076,599	322,143
Admitted assets	242,486,554	241,097,070	1,389,484
Adjusted statutory surplus	115,302,588	110,906,909	4,395,679
Total adjusted capital from DTAs	\$ 117,015,042	\$ 112,105,675	\$ 4,909,367
<b>Increases Due to SSAP No. 10R, Paragraph 10.e.:</b>			
Net Admitted DTA:			
Ordinary	\$ 785,965	\$ 739,786	\$ 46,179
Capital	1,830,673	1,574,876	255,797
Total net admitted DTA	2,616,638	2,314,662	301,976
Admitted assets	242,704,450	241,335,133	1,369,317
Adjusted statutory surplus	115,520,484	111,144,972	4,375,512
Total adjusted capital from DTAs	\$ 117,232,938	\$ 112,343,738	\$ 4,889,200
<b>Increased Net Admitted DTA:</b>	<u>\$ 217,896</u>	<u>\$ 238,063</u>	<u>\$ (20,167)</u>

(7) The change in net deferred income taxes reported in surplus before the consideration of nonadmitted assets is comprised of the following components:

	December 31		
	2011	2010	Change
Net deferred tax asset	\$ 3,282,384	\$ 3,838,460	\$ (556,076)
Valuation allowance adjustment	-	(83,799)	83,799
Net adjusted deferred tax asset	3,282,384	3,754,661	(472,277)
Remove unrealized (gains) losses	(271,697)	(25,665)	(246,032)
Net tax effect without unrealized gains and losses	<u>\$ 3,554,081</u>	<u>\$ 3,780,326</u>	<u>(226,245)</u>
Remove other items in surplus:			
Current year change in nonadmitted assets			\$ (396,025)
Change in deferred taxes for rate reconciliation			<u>\$ 169,780</u>

The valuation allowance adjustment to gross deferred tax assets as of December 31, 2011 and December 31, 2010 was \$0 and \$83,799, respectively. The net change in the total valuation allowance adjustments for the year ended December 31, 2011 and 2010 was a decrease of \$83,799 and \$793,437, respectively. The valuation allowance adjustment at 2010 relates to capital losses as it was unlikely that the Company would have been able to realize sufficient taxable capital gain income to offset taxable capital losses.

B. Unrecognized Deferred Tax Liabilities  
The Company has no unrecorded tax liability as of December 31, 2011.

## NOTES TO FINANCIAL STATEMENTS

### C. Significant Components of Income Taxes Incurred

	2011	2010	Change
(1) Current Income Tax			
Federal tax expense (benefit) on operations	\$ 2,176,530	\$ (2,102,963)	\$ 4,279,493
Federal tax expense (benefit) on capital gains	(621,941)	11,907	(633,848)
Total current tax expense (benefit) incurred	<u>\$ 1,554,589</u>	<u>\$ (2,091,056)</u>	<u>\$ 3,645,645</u>
(2) Deferred Tax Assets			
Ordinary:			
Policyholder reserves	\$ 286,816	\$ 295,263	\$ (8,447)
Investments	145,417	8,654	136,763
Deferred acquisition costs	593,234	676,233	(82,999)
Policyholder dividends accrual	202,407	208,314	(5,907)
Compensation and benefits accrual	29,613	29,613	-
Pension accrual	75,748	105,311	(29,563)
Nonadmitted asset	568,422	963,436	(395,014)
Other (including items <5% of total ordinary tax assets)	5,082	4,863	219
Total gross deferred tax asset	1,906,739	2,291,687	(384,948)
Nonadmitted deferred tax asset	665,746	1,439,999	(774,253)
Admitted ordinary deferred tax assets	<u>\$ 1,240,993</u>	<u>\$ 851,688</u>	<u>\$ 389,305</u>
Capital:			
Investments	\$ 1,872,684	\$ 1,684,340	\$ 188,344
Total gross deferred tax asset	1,872,684	1,684,340	188,344
Valuation allowance adjustment	-	83,799	(83,799)
Admitted capital deferred tax assets	<u>\$ 1,872,684</u>	<u>\$ 1,600,541</u>	<u>\$ 272,143</u>
Total admitted deferred tax assets	<u>\$ 3,113,677</u>	<u>\$ 2,452,229</u>	<u>\$ 661,448</u>
(3) Deferred Tax Liabilities			
Ordinary:			
Investments	\$ (59,753)	\$ (27,937)	\$ (31,816)
Deferred and uncollected premiums	(83,678)	(83,379)	(299)
Other (including items <5% of total ordinary tax liabilities)	(2,132)	(586)	(1,546)
Total deferred tax liability	<u>\$ (145,563)</u>	<u>\$ (111,902)</u>	<u>\$ (33,661)</u>
Capital:			
Investments	\$ (351,476)	\$ (25,665)	\$ (325,811)
Total deferred tax liability	<u>\$ (351,476)</u>	<u>\$ (25,665)</u>	<u>\$ (325,811)</u>
Total deferred tax liabilities	<u>\$ (497,039)</u>	<u>\$ (137,567)</u>	<u>\$ (359,472)</u>
(4) Net Admitted Deferred Tax Assets/Liabilities	<u>\$ 2,616,638</u>	<u>\$ 2,314,662</u>	<u>\$ 301,976</u>

### D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for federal income tax expense and change in deferred taxes differs from the amount which would be obtained by applying the statutory federal income tax rate to income (including capital items) before income taxes for the following reasons:

	2011		2010	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Ordinary income (loss)	\$ 6,344,953		\$ 5,649,713	
Capital losses	(761,877)		(177,773)	
Total pretax income (loss)	5,583,076		5,471,940	
Expected tax expense (benefit) at 35% statutory rate	1,954,077	35.0%	1,915,179	35.0%
Increase (decrease) in actual tax reported resulting from:				
a. Interest maintenance reserve	(500,039)	-9.0%	(212,630)	-3.9%
b. IRS audit settlement	4,112	0.1%	(3,903,667)	-71.3%
c. Change in valuation allowance	(83,799)	-1.5%	(793,437)	-14.5%
d. Other	10,458	0.2%	1,083	0.0%
Total income tax reported	<u>\$ 1,384,809</u>	24.8%	<u>\$ (2,993,472)</u>	-54.7%
Current income taxes incurred	\$ 1,554,589	27.8%	\$ (2,091,056)	-38.2%
Change in deferred income tax*	(169,780)	-3.0%	(902,416)	-16.5%
Total income tax reported	<u>\$ 1,384,809</u>	24.8%	<u>\$ (2,993,472)</u>	-54.7%

\* excluding tax on unrealized gains (losses) and other surplus items

In March 2011, the Internal Revenue Service completed its examination of the Company's return for tax year 2009. In the first quarter of 2011, the Company decreased its current tax expense and received a refund from its indirect parent, ING America Insurance Holdings, Inc. ("ING AIH"), of \$4,790.

The Company is currently under audit by the IRS for tax years 2010 through 2012.

### E. Operating Loss Carry Forward

(1) As of December 31, 2011, there is no net operating loss or tax credit carry forward.

## NOTES TO FINANCIAL STATEMENTS

(2) There are no amounts of federal income taxes incurred that will be available for recoupment in the event of future net losses from 2011, 2010 and 2009.

(3) There were no deposits admitted under Section 6603 of the Internal Revenue Service Code as of December 31, 2011.

**F. Consolidated Federal Income Tax Return**

The Company files a consolidated federal income tax return with ING AIH, a Delaware corporation, and other United States ("U.S.") affiliates. The Company has a written tax sharing agreement that provides that each member of the consolidated return shall reimburse ING AIH for its respective share of the consolidated federal income tax liability and shall receive a benefit for its losses at the statutory rate.

The following is a list of all affiliated companies that participate in the filing of this consolidated federal income tax return:

Australia Retirement Services Holding, LLC	ING Investments, LLC
Directed Services, LLC	ING Life Insurance and Annuity Company
Furman Selz Investments, LLC	ING National Trust
IB Holdings, LLC	ING North America Insurance Corporation
IIPS of Florida, LLC	ING Payroll Management, Inc.
ILICA, Inc.	ING Pomona Holdings LLC
ING Alternative Asset Management, LLC	ING Realty Group LLC
ING America Equities, Inc.	ING USA Annuity and Life Insurance Company
ING America Insurance Holdings, Inc.	Lion Connecticut Holdings Inc.
ING Capital Corporation, LLC	Lion Custom Investments, LLC
ING Equity Holdings, Inc.	Lion II Custom Investments, LLC
ING Financial Advisors, LLC	Midwestern United Life Insurance Company
ING Financial Partners, Inc.	Pomona Management LLC
ING Financial Products Company, Inc.	Rancho Mountain Properties, Inc.
ING Funds Services, LLC	ReliaStar Life Insurance Company
ING Furman Selz (SBIC) Investments LLC	ReliaStar Life Insurance Company of New York
ING Institutional Plan Services, LLC	Roaring River, LLC
ING Insurance Services, Inc.	Roaring River II, LLC
ING International Nominee Holdings, Inc.	Security Life Assignment Corp.
ING Investment Advisors, LLC	Security Life of Denver Insurance Company
ING Investment Management Alternative Assets, LLC	Security Life of Denver International, Ltd.
ING Investment Management Co. LLC	SLDI Georgia Holdings, Inc.
ING Investment Management Services, LLC	Systematized Benefits Administrators, Inc.
ING Investment Management, LLC	Whisperingwind I, LLC
ING Investment Trust Co.	Whisperingwind II, LLC
ING Investments Distributor, LLC	Whisperingwind III, LLC

Under the intercompany tax sharing agreement, the Company has a payable to ING AIH, an affiliate, of \$323,461 and a receivable of \$26,379 for federal income taxes as of December 31, 2011 and 2010, respectively.

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

**A. Nature of Relationships**

All outstanding shares of the Company are owned by Security Life of Denver Insurance Company ("SLD"), an insurance company domiciled in Colorado. SLD's ultimate parent is ING Groep, N.V. ("ING"), a global financial services company based in The Netherlands.

**B. Transactions**

None

**C. Change in Intercompany Arrangements**

None

**D. Amounts Due To/From Related Parties**

At December 31, 2011, the Company reported \$189,958 as amounts due to affiliated companies and \$141,012 as amounts due from affiliated companies under cost-sharing arrangements, services and investment management agreements with affiliated companies. The terms of the agreements require that these balances be settled within specified due dates. The Company recorded a nonadmitted asset charge to surplus of \$0 for amounts due from affiliated companies that were not settled within 90 days or do not have written affiliated agreements on file under the guidance of SSAP No. 96, *Settlement Requirements for Intercompany Transactions*.

The Company has entered into a reciprocal loan agreement with ING AIH to promote efficient management of cash and liquidity and to provide for unanticipated short-term cash requirements. Under this agreement, which expires July 1, 2015, the Company and ING AIH can borrow up to 3% of the

## NOTES TO FINANCIAL STATEMENTS

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Company's admitted assets as of December 31 of the preceding year from one another. Interest on any Company's borrowing is charged at the rate of ING AIH's cost of funds for the interest period plus 0.15%. Interest on any ING AIH borrowings is charged at a rate based on the prevailing interest rate of U.S. commercial paper available for purchase with a similar duration. Under this agreement, the Company incurred interest expense of \$0 for the year ended December 31, 2011 and received interest income of \$10,243.

E. Guarantees or Contingencies for Related Parties

The Company has no guarantees or undertakings for the benefit of an affiliate which result in a material contingent exposure of the Company's assets or those of its affiliates that have not been disclosed in Note 14.

F. Management, Service Contracts and Cost-Sharing Arrangements

Cost-Sharing Arrangements - Management and services contracts and all cost-sharing arrangements with other affiliated ING U.S. companies are allocated among companies in accordance with systematic cost allocation methods. Transactions of a routine nature, such as cost allocation transactions that are based upon GAAP, are excluded from Schedule Y, Part 2. Fees and costs that are not allocated among affiliated insurance companies in accordance with such methods and other fees, such as management fees, if these fees/costs exceed the materiality threshold for disclosure, are reported in Schedule Y, Part 2.

Investment Management - The Company has entered into an investment advisory agreement with ING Investment Management, LLC ("IIM") under which IIM provides the Company with investment management services. The Company has entered into an administrative services agreement with IIM under which IIM provides the Company with asset liability management services.

Services Agreements - The Company has entered into an inter-insurer services agreement with certain of its affiliated insurance companies in the U.S. ("affiliated insurers") whereby the affiliated insurers provide certain administrative, management, professional, advisory, consulting, and other services to each other. The Company has entered into a services agreement with ING North America Insurance Corporation ("INAIC") whereby INAIC provides certain administrative, management, professional, advisory, consulting and other services to the Company. The Company has entered into a services agreement with ING Financial Advisers, LLC ("ING FA") to provide certain administrative, management, professional advisory, consulting, and other services to the Company for the benefit of its customers. Charges for these services are determined in accordance with fair and reasonable standards with neither party realizing a profit nor incurring a loss as a result of the services provided to the Company. The Company will reimburse ING FA for direct and indirect costs incurred on behalf of the Company.

Tax Sharing Agreements - The Company has entered into federal tax sharing agreement with members of an affiliated group as defined in Section 1504 of the Internal Revenue Code of 1986, as amended. The agreement provides for the manner of calculation and the amounts/timing of the payments between the parties as well as other related matters in connection with the filing of consolidated federal income tax returns. The Company has also entered into a state tax sharing agreement with ING AIH and each of the specific subsidiaries that are parties to the agreement. The state tax agreement applies to situations in which ING AIH and all or some of the subsidiaries join in the filing of a state or local franchise, income tax, or other tax return on a consolidated, combined or unitary basis.

G. Nature of Control Relationships

All outstanding shares of the Company are owned by SLD. The Company has no subsidiaries. See Note 10A for more information on ownership structure.

H. Investment in Upstream Company

None

I. Investments in Affiliates Greater than 10% of Admitted Assets

None

J. Impairments of Investments in Affiliates

None

K. Calculation of Foreign Subsidiary Annuity Reserves

None

L. Valuation of a Downstream Noninsurance Holding Company

None



## NOTES TO FINANCIAL STATEMENTS

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### 11. Debt

#### A. Debt

The Company maintains a reciprocal loan agreement with ING AIH to promote efficient management of cash and liquidity and to provide for unanticipated short-term cash requirements. See Note 10D for further information.

The Company maintains a revolving loan agreement with Bank of New York Mellon ("BONYM"). Under this agreement, the Company can borrow up to \$50,000,000 from BONYM. Interest on any borrowing accrues at an annual rate equal to: (1) the cost of funds for BONYM for the period applicable for the advance plus 0.35% or (2) a rate quoted by BONYM to the Company for the borrowing. Under this agreement, the Company incurred \$0 interest expense for the year ended December 31, 2011. Additionally, there were no amounts payable to BONYM at December 31, 2011.

The Company does not participate in reverse repurchase agreements or reverse dollar repurchase transactions.

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

None

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

#### A. Defined Benefit Plan

None

#### B. Defined Contribution Plan

INAIC sponsors the ING Savings Plan and ESOP (the "Savings Plan"). Substantially all employees of INAIC and its subsidiaries and affiliates (excluding certain employees) are eligible to participate, including the Company's employees other than Company agents. The Savings Plan is a tax qualified profit sharing and stock bonus plan, which includes an employee stock ownership plan ("ESOP") component. Savings Plan benefits are not guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"). The Savings Plan allows eligible participants to defer into the Savings Plan a specified percentage of eligible compensation on a pretax basis. INAIC matches such pretax contributions, up to a maximum of 6% of eligible compensation. All matching contributions are subject to a 4 year graded vesting schedule (although certain specified participants are subject to a 5 year graded vesting schedule). All contributions made to the Savings Plan are subject to certain limits imposed by applicable law. Amounts allocated to the Company were \$25,825 and \$29,478 for 2011 and 2010, respectively.

#### C. Multiemployer Plans

None

#### D. Consolidated/Holding Company Plans

INAIC sponsors the ING Americas Retirement Plan (the "Qualified Plan"). The Qualified Plan is a tax qualified defined benefit plan, the benefits of which are guaranteed (within certain specified legal limits) by the PBGC. Each participant in the Qualified Plan (except for certain specified employees) earns a benefit under a final average compensation formula. Effective January 1, 2009, the Qualified Plan is no longer available to new employees or re-hires. Employees of INAIC and its subsidiaries and affiliates, including the Company's employees, hired by December 31, 2008 will continue to be eligible to participate in the Qualified Plan. The costs allocated to the Company for its employees' participation in the Qualified Plan were \$55,669 and \$76,595 for 2011 and 2010, respectively.

Beginning January 1, 2012, the Qualified Plan will use a cash balance pension formula instead of a Final Average Pay ("FAP") formula, allowing all eligible employees (including those hired after January 1, 2009) to participate in the Retirement Plan, with this new cash balance pension formula. Participants will earn a credit equal to 4% of eligible pay. The accrued vested cash balance benefit is portable; participants can take it when they leave the Company's employ. For participants in the Qualified Plan, as of December 31, 2011, there will be a two-year transition period from the Qualified Plan's current FAP formula to the cash balance pension formula. In accordance with the requirements of SSAP No. 89, the Company obtained Board approval on November 10, 2011.

In addition to providing retirement plan benefits, the Company, in conjunction with INAIC, provides certain supplemental retirement benefits to eligible employees and health care and life insurance benefits to retired employees and other eligible dependents. The supplemental retirement plan includes a nonqualified defined benefit pension plan, and a nonqualified defined contribution plan, which means all benefits are payable from the general assets of the Company. The postretirement health care plan is contributory, with retiree contribution levels adjusted annually. The life insurance plan provides a flat amount of noncontributory coverage and optional contributory coverage.

Effective October 1, 2009, the Company no longer subsidizes medical premium costs for early retirees. This change does not impact any participant currently retired and receiving coverage under the plan or any employee who is eligible for coverage under the plan and whose employment ended before October 1, 2009.

## NOTES TO FINANCIAL STATEMENTS

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On September 7, 2010, ING announced the need to reduce administrative expenses across all U.S. operations. Due to the staff reductions, the Company incurred a charge of \$5,342 for allocated pension curtailment benefits during the third quarter of 2010, which resulted in the acceleration of a loss related to unrecognized losses.

- E. Postemployment Benefits and Compensated Absences  
Obligations for postemployment benefits and compensated absences are accrued in accordance with SSAP No. 11, *Postemployment Benefits and Compensated Absences*. The Company does not have accrued post employment benefits and compensated absences as of December 31, 2011.
- F. Impact of the Medicare Modernization Act on Postretirement Benefits  
None

### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- A. Outstanding Shares  
The Company has 3,175,000 shares authorized, 2,500,000 shares issued and 2,500,000 shares outstanding with a par value of \$1.00 per share as of December 31, 2011. All shares are Class A shares.
- B. Preferred Stock  
None
- C. Dividend Restrictions  
Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Indiana, to an amount that, together with all other dividends or distributions made within the preceding 12 months, is less than the greater of 10% of the Company's surplus as regards policyholders as of December 31 of the preceding year or the net gain from operations of the Company for the 12 month period ending December 31 of the preceding year.
- D. Dividends Paid  
None
- E. Ordinary Dividends that May be Paid  
Within the limitations of Note 13C above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. Restrictions on Unassigned Funds  
There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. Mutual Surplus Advances  
None
- H. Company Stock Held for Special Purposes  
None
- I. Change in Special Surplus Funds  
The change in the balance of special surplus funds from the prior year is due to the additional DTA taken per SSAP No. 10R. The increased DTA per SSAP No. 10R was \$217,898 and \$238,064 for the years ended December 31, 2011 and 2010, respectively. This decreased the Company's special surplus funds by \$20,166 in 2011.
- J. Change in Unassigned Funds from Unrealized Gains and/or Losses  
The portion of unassigned funds (surplus) represented or (reduced) by unrealized gains and losses are \$504,281.
- K. Surplus Notes  
None
- L. Impact of Quasi-Reorganizations  
None
- M. Date of Quasi-Reorganizations  
None

### 14. Contingencies

- A. Contingent Commitments  
(1) As part of its overall investment strategy, the Company has entered into agreements to purchase securities of \$0 and \$551,724 at December 31, 2011 and 2010, respectively. The Company is also committed to provide additional capital contributions of \$115,102 and 182,624 at December 31, 2011 and 2010, respectively, in partnerships reported in other invested assets not on the balance sheets.

NOTES TO FINANCIAL STATEMENTS

- (2) Guarantees  
None
- (3) Aggregate Compilation of Guarantee Obligations  
None

B. Assessments

- (1) Insurance companies are assessed the costs of funding the insolvencies of other insurance companies by the various state guaranty associations, generally based on the amount of premium companies collect in that state. The Company accrues for the cost of potential future guaranty fund assessments based on estimates of insurance company insolvencies provided by the National Organization of Life and Health Insurance Guaranty Associations and the amount of premiums written in each state. The accrual methodology follows a retrospective-premium-based guaranty- fund assessments construct. The Company has estimated this liability to be \$18,433 and \$12,658 as of December 31, 2011 and 2010, respectively, and has recorded a liability in accounts payable and accrued expenses on the balance sheets. The Company has also recorded an asset in other assets on the balance sheets of \$24,542 and \$16,659 as of December 31, 2011 and 2010, respectively, for future credits to premium taxes for assessments already paid and/or accrued.

There are no premium tax offsets where it is reasonably possible that an impairment has occurred in accordance with SSAP No. 5R.

- (2) The following table shows a reconciliation of assets recognized between the years of 2010 and 2011:

a.	Assets recognized from paid and accrued premium tax offsets as of December 31, 2010	\$	16,659
b.	Decreases current year:		
	Premium tax offset applied		1,485
c.	Increases current year:		
	Premium tax offset applied		5,908
	Changes in premium tax offset capacity/other adjustments		3,460
d.	Assets recognized from paid and accrued premium tax offsets as of December 31, 2011	\$	24,542

C. Gain Contingencies

There were no material gain contingencies as of December 31, 2011.

D. Claims-Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

During the year ended December 31, 2011, the Company paid \$0 to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits.

The number of claims where amounts paid to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits during 2011:

<u>0-25 Claims</u>	<u>26-50 Claims</u>	<u>51-100 Claims</u>	<u>101-500 Claims</u>	<u>More than 500 Claims</u>
X				

The claim count information disclosed above is per claimant.

E. All Other Contingencies

Legal Proceedings - The Company is involved in threatened or pending lawsuits/arbitrations arising from the normal conduct of business. Due to the climate in insurance and business litigation/arbitration, suits against the Company sometimes include claims for substantial compensatory, consequential or punitive damages and other types of relief. Moreover, certain claims are asserted as class actions, purporting to represent a group of similarly situated individuals. While it is not possible to forecast the outcome of such lawsuits/arbitrations, in light of existing insurance, reinsurance and established reserves, it is the opinion of management that the disposition of such lawsuits/arbitrations will not have a materially adverse effect on the Company’s operations or financial position.

Regulatory Matters - As with many financial services companies, the Company and its affiliates periodically receive informal and formal requests for information from various state and federal governmental agencies and self-regulatory organizations in connection with inquiries and investigations of the products and practices of the Company or the financial services industry. Some of these investigations and inquiries could result in regulatory action against the Company. The potential outcome of such action is difficult to predict but could subject the Company to adverse consequences, including, but not limited to, settlement payments, penalties, fines, and other financial liability. Management does not believe that the

NOTES TO FINANCIAL STATEMENTS

outcome of any such action will have a material adverse effect on the Company’s financial position. It is the practice of the Company and its affiliates to cooperate fully in these matters.

15. Leases

- A. Lessee Leasing Arrangements
- As discussed in Footnote 10F, the Company is party to certain cost sharing arrangements and service agreements with other affiliated ING United States companies. Included in these cost sharing arrangements is rent expense, which is allocated to the Company in accordance with systematic cost allocation arrangements
- (1) The Company incurred rent expense of \$8,008 and \$11,656 for 2011 and 2010, respectively, under this cost sharing methodology.
- (2) The Company does not have any minimum aggregate rental commitments under the cost-sharing arrangements and service agreements. The Company does not have any future minimum lease payment receivables under the cost-sharing arrangements and service agreements.
- (3) The Company is not involved in any sale-leaseback transactions.
- (4) The Company does not have any early terminated lease agreements.
- B. Lessor Leases
- None

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales
- None
- B. Transfer and Servicing of Financial Assets
- None
- C. Wash Sales
- None

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None

20. Fair Value Measurements

- A. Fair Value Measurements at Reporting Date
- (1) The table below shows assets and liabilities measured and reported at fair value in which the fair value measurements use quoted prices in active markets for identical assets or liabilities (Level 1), significant other observable input (Level 2) and significant unobservable inputs (Level 3) as of December 31, 2011:

	Level 1	Level 2	Level 3	Total
Assets:				
Bonds				
Common stock	\$ 1,624,059	\$ -	\$ 4	\$ 1,624,063
Cash, cash equivalents and short-term investments	8,421,336	-	-	8,421,336
Total assets	<u>\$ 10,045,395</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 10,045,399</u>
Liabilities:				
Other liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

There were no transfers between Level 1 and Level 2 during the year ended December 31, 2011. The Company’s policy is to recognize transfers in and transfers out as of the beginning of the most recent quarterly reporting period.

NOTES TO FINANCIAL STATEMENTS

- (2) The table below summarizes the changes in fair value of the Company’s assets and liabilities using significant unobservable inputs (Level 3) for the year ended December 31, 2011:

	Common Stock	Total
Beginning balance	\$ 1,283,791	\$ 1,283,791
Transfers into Level 3	25	25
Transfers out of Level 3	(1,243,930)	(1,243,930)
Total gains (losses) included in income	-	-
Total gains (losses) included in surplus	(39,883)	(39,883)
Purchases	-	-
Issues	-	-
Sales	-	-
Settlements	-	-
Ending balance	\$ 3	\$ 3

The transfers out of Level 3 during the year ended December 31, 2011 in bonds are primarily due to the Company’s determination that the market for subprime residential mortgage-backed securities ("RMBS") has become sufficiently active. While the valuation methodology has not changed, the Company has concluded that frequency of transactions in the market for subprime RMBS securities constitute an active market and therefore are now classified as Level 2.

The remaining transfers in and out of Level 3 during the year ended December 31, 2011 are due to the variation in inputs relied upon for valuation each quarter. Securities that are primarily valued using independent broker quotes when prices are not available from one of the commercial pricing services are reflected as transfers into Level 3, as these securities are generally less liquid with very limited trading activity or where less transparency exists corroborating the inputs to the valuation methodologies. When securities are valued using more widely available information, the securities are transferred out of Level 3 and into Level 1 or 2, as appropriate.

- (3) The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument.

Financial assets and liabilities recorded at fair value on the balance sheet are categorized as follows:

- Level 1 - Unadjusted quoted prices for identical assets or liabilities in an active market
  - Level 2 - Quoted prices in markets that are not active or inputs that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
    - Quoted prices for similar assets or liabilities in active markets;
    - Quoted prices for identical or similar assets or liabilities in non-active markets;
    - Inputs other than quoted market prices that are observable; and
    - Inputs that are derived principally from or corroborated by observable market data through correlation or other means.
  - Level 3 - Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These valuations, whether derived internally or obtained from a third party, use critical assumptions that are not widely available to estimate market participant expectations in valuing the asset or liability
- (4) Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.
- (5) The Company does not have any derivative assets or liabilities measured and reported at fair value as of December 31, 2011.

## NOTES TO FINANCIAL STATEMENTS

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B. Other Fair Value Disclosures  
None

C. Reasons Not Practicable to Estimate Fair Value  
None

### 21. Other Items

#### A. Extraordinary Items

On October 26, 2009, ING announced the key components of the final Restructuring Plan ING submitted to the European Commission ("EC") as part of the process to receive EC approval for the state aid granted to ING by the State of the Netherlands (the "Dutch State") in the form of EUR 10 billion Core Tier 1 securities issued on November 12, 2008 and the full credit risk transfer to the Dutch State of 80% of ING's Alt-A RMBS on March 31, 2009 (the "ING-Dutch State Transaction"). As part of the Restructuring Plan, ING has agreed to separate its banking and insurance businesses by 2013. ING intends to achieve this separation by divestment of its insurance and investment management operations, including the Company. ING has announced that it will explore all options for implementing the separation including initial public offerings, sales or combinations thereof. In November 2009, the Restructuring Plan received formal EC approval and the separation of insurance and banking operations and other components of the Restructuring Plan were approved by ING shareholders. ING also reached an agreement with the Dutch State to alter the repayment terms of the Core Tier 1 securities in order to facilitate early repayment and ING repurchased in December 2009 EUR 5 billion of the total EUR 10 billion Core Tier 1 securities issued to the Dutch State. As part of the Restructuring Plan, ING also agreed to make additional payments to the Dutch State corresponding to an adjustment of fees for the Back-Up Facility. In total, these extra payments amounted to a net present value of EUR 1.3 billion, and were recorded by ING as a one-time pre-tax charge in the fourth quarter of 2009. The terms of the ING-Dutch State Transaction which closed on March 31, 2009, including the transfer price of the Alt-A RMBS securities, remained unaltered and the additional payments were not borne by the Company or any other ING U.S. subsidiaries. In order to finance the repayment of EUR 5 billion Core Tier 1 securities and the associated costs as well as to mitigate the capital impact of the additional payments for the Back-Up Facility, ING launched a capital increase without preferential subscription rights for holders of (bearer depositary receipts for) ordinary shares of up to EUR 7.5 billion in November 2009. The rights issue was completed in December 2009. Proceeds of the issue in excess of the above amounts will be used to strengthen ING's capital position.

On January 28, 2010, ING announced the filing of its appeal with the General Court of the European Union against specific elements of the EC's decision regarding the ING Restructuring Plan. Despite the appeal, ING is committed to executing the formal separation of banking and insurance and the divestment of the latter as announced on October 26, 2009. In its appeal, ING contests the state aid calculation the EC applied to the reduction in repayment premium agreed upon by ING and the Dutch State in connection with ING's December 2009 repayment of the first EUR 5 billion of Core Tier 1 securities. ING is also appealing the disproportionally of the price leadership restrictions imposed on ING with respect to the European financial sector.

On November 10, 2010, ING announced that while the option of one global initial public offering ("IPO") remains open, ING and its U.S. insurance affiliates, including the Company, are going to prepare for a base case of two IPOs: one Europe-led IPO and one separate U.S.-focused IPO.

On January 12, 2012, ING announced an update on its restructuring plans. Given the uncertain economic outlook and turbulent financial markets, especially in Europe, ING announced that it has decided to explore options for its Asian insurance and investment management businesses other than an IPO with its European insurance and investment management businesses, but that it will continue preparations for a standalone future of its European insurance and investment businesses, including an IPO. On January 12, 2012, ING also announced that the base case for the separation of the U.S. insurance and investment management businesses from ING to become an independent standalone company by year end 2013 remains unchanged.

B. Troubled Debt Restructuring: Debtors  
None

#### C. Other Disclosures

Assets with a book adjusted carrying value of \$3,196,817 and \$3,317,000 at December 31, 2011 and 2010, respectively, and a fair value of \$3,414,732 and \$3,440,727 at December 31, 2011 and 2010, respectively, were on deposit with government authorities or trustees as required by law. At December 31, 2011 and 2010, no assets were maintained as compensating balances or pledged as collateral for bank loans and other financing agreements.

The financial turmoil in Europe continues to be a dominant investment theme across the global capital markets. While certain aspects of this crisis seem to have stabilized, the possibility of capital markets volatility spreading through a highly integrated and interdependent banking system remains elevated. The Company did not have any investments in sovereign debt of governments of Greece, Italy, Portugal, Spain or Ireland as of December 31, 2011.

NOTES TO FINANCIAL STATEMENTS

D.   Uncollectible Premiums Receivable  
None

E.   Business Interruption Insurance Recoveries  
None

F.   State Transferable and Non-transferable Tax Credits  
None

- G.   Subprime Mortgage-Related Risk Exposure
- (1) Underlying collateral, originated prior to 2008, has continued to reflect the problems associated with a housing market that has since seen substantial price declines and an employment market that has declined significantly and remains under stress. Credit spreads have widened meaningfully from issuance and rating agency downgrades have been widespread and severe within the sector. Over the course of 2010 and early 2011, price transparency and liquidity for bonds backed by subprime mortgages improved with the reduced volatility across broader risk markets and apparent increase in overall risk appetite. However, beginning in the second quarter of 2011, the market for the lower quality, distressed segments of the subprime and Alt-A mortgage markets again displayed weakness. Severe distortions to the amount of available supply in the market of these asset types had the impact of increasing volatility and reducing liquidity in these segments of the non-agency Residential Mortgage-backed Securities (“RMBS”) markets. In the second half of 2011, while these supply problems dissipated, additional headwinds from fundamental problems in the housing market and uncertainty from the broader global markets negatively impacted credit risk premiums, further pressuring bond prices lower. In managing its risk exposure to subprime and Alt-A mortgages, the Company takes into account collateral performance and structural characteristics associated with its various positions.
- (2) The Company does not have direct exposure through investments in subprime mortgage loans as of December 31, 2011.
- (3) The Company’s direct exposure through other investments as of December 31, 2011:

	<u>Actual Cost</u>	<u>Book/Adjusted Carrying Value*</u>	<u>Fair Value</u>	<u>OTTI Losses Recognized</u>
a.   Residential mortgage-backed securities	\$ -	\$ -	\$ -	\$ -
b.   Commercial mortgage-backed securities	-	-	-	-
c.   Collateralized debt obligations	-	-	-	-
d.   Structured securities	1,786,139	1,815,071	1,783,820	-
e.   Equity investment in subsidiary, controlled or affiliated companies	-	-	-	-
f.   Other assets	-	-	-	-
g.   Total	<u>\$ 1,786,139</u>	<u>\$ 1,815,071</u>	<u>\$ 1,783,820</u>	<u>\$ -</u>

\*   Excluding accrued interest

- (4) The Company does not have underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage as of December 31, 2011.
- H.   Retained Asset Accounts
- (1) A retained asset account is a possible method of payment for death claim proceeds and allows the beneficiary to write drafts out of the disbursed benefit. The proceeds are managed by an unaffiliated bank. The Company reflects the retained asset accounts liability with other Supplementary contracts in Exhibit 7 column 4. During the year end December 31, 2011, all retained asset accountholders received an interest rate of 1.5%. This interest rate did not change during the year. Additionally, all applicable fees include: (a.) a \$5 check copy fee, (b.) a \$15 stopped check fee, (c.) a \$10 insufficient fund fee and (d.) a \$10 fee for additional statement copies. While the retained asset account is the general method for satisfying life insurance claims, this payment method varies on a product by product basis. Additionally, the retained asset account is not the default payment method as applicable law governs payment on a state by state basis.



**NOTES TO FINANCIAL STATEMENTS**

(2) The table below shows the retained asset accounts within various aging categories:

	December 31, 2011		December 31, 2010	
	Number	Balance	Number	Balance
a. Up to and including 12 months	63	\$ 1,373,721	76	\$ 1,756,624
b. 13 to 24 months	51	1,122,369	45	986,137
c. 25 to 37 months	36	829,971	30	362,255
d. 37 to 48 months	26	326,865	11	153,880
e. 49 to 60 months	10	136,120	6	34,255
f. Over 60 months	60	768,230	62	795,559
g. Total	246	\$ 4,557,276	230	\$ 4,088,710

(3) The table below shows the change in the retained asset accounts by individual and group contracts:

	Individual Number	Individual Balance	Group Number	Group Balance
a. At January 1, 2011	230	\$ 4,088,710	-	\$ -
b. Issued	143	3,661,078	-	-
c. Investment earnings credited	-	66,630	-	-
d. Fees and other charges assessed	-	62	-	-
e. Transferred to state unclaimed property funds	13	86	-	-
f. Closed or withdrawn	114	3,258,993	-	-
g. At December 31, 2011	246	\$ 4,557,277	-	\$ -

**22. Events Subsequent**

Type I – Recognized Subsequent Events

The Company is not aware of any events occurring subsequent to December 31, 2011 that may have a material effect on the Company’s financial statements. The Company evaluated events subsequent to December 31, 2011 through February 27, 2012, the date the statutory financial statements were available to be issued.

Type II – Nonrecognized Subsequent Events

The Company is not aware of any events occurring subsequent to December 31, 2011 that may have a material effect on the Company’s financial statements. The Company evaluated events subsequent to December 31, 2011 through February 27, 2012, the date the statutory financial statements were available to be issued.

**NOTES TO FINANCIAL STATEMENTS**

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**23. Reinsurance**

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

Yes (    )                      No ( X )

If yes, provide full details.

- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the U.S. (excluding U.S. branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes (    )                      No ( X )

If yes, provide full details.

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes (    )                      No ( X )

If yes, provide the amount of aggregate reduction in surplus of a unilateral cancellation by the reinsurer which results in a net obligation of the reporting entity to the reinsurer. Also provide the total amount of reinsurance credits taken for these agreements.

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes (    )                      No ( X )

If yes, provide full details.

Section 3 - Ceded Reinsurance Report - Part B

- (1) The estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement is \$40,322.

- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes (    )                      No ( X )

If yes, provide the amount of reinsurance credits taken for such new agreements or amendments.

B. Uncollectible Reinsurance

None

C. Commutation of Ceded Reinsurance

None

**24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

None

**25. Change in Incurred Losses and Loss Adjustment Expenses**

None

**26. Intercompany Pooling Arrangements**

None

## NOTES TO FINANCIAL STATEMENTS

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**27. Structured Settlements**

None

**28. Health Care Receivables**

None

**29. Participating Policies**

Participating business approximates less than 4% of the Company's life insurance in force. For the year ended December 31, 2011, premiums on participating policies were \$159,813, or less than 5% of premium income. The amount of dividends to be paid to participating policyholders is determined annually by the Board of Directors. Amounts allocable to participating policyholders are based on published dividend projections or expected dividend scales. Dividends expense of \$502,303 and \$528,598 was incurred in 2011 and 2010, respectively.

**30. Premium Deficiency Reserve**

None

**31. Reserves for Life Contracts and Annuity Contracts****A. Reserve Practices**

The Company waives deduction of deferred fractional premiums upon the death of the insured and returns a portion of the final premium for periods beyond the date of death. A reserve of \$113,799 is reported in Exhibit 5, Miscellaneous Reserves section. A reserve of \$0 for any surrender value promised in excess of the reserves as otherwise legally computed is included in Exhibit 5, Miscellaneous Reserves section.

**B. Valuation of Substandard Policies**

Mean reserves are determined by computing the regular mean reserve for the plan at the rated age and holding, in addition, one-half (1/2) of the extra premium is charged for the year. Policies issued after July 1, 2002, for substandard lives, are charged an extra premium plus the regular premium for the true age. A substandard reserve of \$2,119 is included in Exhibit 5, Miscellaneous Reserves section. Mean reserves are based on appropriate multiples of standard rates of mortality.

Substandard Reserves are calculated on a seriatim basis from the first principles using appropriate multiples of standard valuation mortality. The mortality multiple used in this calculation is determined by the policy's Rating Class. For other blocks, mean reserves for substandard lives are increased by one-half (1/2) of the extra premium that is assessed.

**C. Amount of Insurance Where Gross Premiums are Less than Net Premiums**

As of December 31, 2011, the Company had \$1,559,338 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Indiana. Reserves to cover the above insurance totaled the gross amount of \$23,900 at year-end and are reported in Exhibit 5, Miscellaneous Reserves section.

**D. Tabular Interest, Reserves Released and Tabular Cost**

The tabular interest, tabular less actual reserve released, and tabular cost have all been determined using a formula as described in the instructions.

**E. Tabular Interest on Funds Not Involving Life Contingencies**

For the determination of tabular interest on funds not involving life contingencies for each valuation rate of interest, the tabular interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.

**F. Other Reserve Changes**

None

NOTES TO FINANCIAL STATEMENTS

32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
(2) At book value less current surrender charge of 5% or more	202,733	-	-	202,733	0.7%
(3) At fair value	-	-	-	-	0.0%
(4) Total with adjustment or at fair value	202,733	-	-	202,733	0.7%
(5) At book value without adjustment	27,432,175	-	-	27,432,175	92.4%
B. Not subject to discretionary withdrawal	2,051,996	-	-	2,051,996	6.9%
C. Total (gross: direct and assumed)	29,686,904	-	-	29,686,904	100.0%
D. Reinsurance ceded	3,142,419	-	-	3,142,419	
E. Total (net)	\$ 26,544,485	\$ -	\$ -	\$ 26,544,485	
F. Life & Accident & Health Annual Statement:					
(1) Exhibit 5, Annuities total (net)				\$ 7,887,502	
(2) Exhibit 5, Supplemental Contracts with Life Contingencies total (net)				149,269	
(3) Exhibit 7, Deposit - Type Contracts, line 14, column 1				18,507,714	
(4) Subtotal				26,544,485	
Separate Accounts Annual Statement:					
(5) Exhibit 3, line 0299999, column 2				-	
(6) Exhibit 3, line 0399999, column 2				-	
(7) Policyholder dividend and coupon accumulations				-	
(8) Policyholder premiums				-	
(9) Guaranteed interest contracts				-	
(10) Other contract deposit funds				-	
(11) Subtotal				-	
(12) Combined total				\$ 26,544,485	
G. Federal Home Loan Bank Agreements					
None					

33. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2011, were as follows:

Type	Gross	Net Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary new business	-	-
(3) Ordinary renewal	228,766	234,856
(4) Credit Life	-	-
(5) Group Life	-	-
(6) Group Annuity	-	-
(7) Totals	\$ 228,766	\$ 234,856

34. Separate Accounts

None

35. Loss/Claim Adjustment Expenses

None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Indiana

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2010

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2007

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

08/11/2008

3.4

By what department or departments?  
Indiana

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business?

Yes ☐ No ☒

4.12 renewals?

Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business?

Yes ☐ No ☒

4.22 renewals?

Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☒ No ☐

7.2

If yes,

7.21 State the percentage of foreign control;

100.0 %

7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Nether lands	Corporation

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes [    ]   No [ ☒ ]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ ☒ ]   No [    ]
- 8.4

If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.  
.....

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
Directed Services LLC .....	West Chester, PA .....	NO	NO	NO	NO	YES
ING Alternative Asset Management LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING America Equities, Inc. ....	Denver, CO .....	NO	NO	NO	NO	YES
ING Bank, fsb .....	Wilmington, DE .....	NO	YES	NO	NO	NO
ING Direct Funds Limited .....	Toronto, Ontario .....	NO	NO	NO	NO	YES
ING DIRECT Securities, Inc .....	Wilmington, DE .....	NO	NO	NO	NO	YES
ING Financial Advisers, LLC .....	Windsor, CT .....	NO	NO	NO	NO	YES
ING Financial Markets, LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING Financial Partners, Inc. ....	Des Moines, IA .....	NO	NO	NO	NO	YES
ING Investments Distributor, LLC .....	Scottsdale, AZ .....	NO	NO	NO	NO	YES
ING Realty Group LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING Investment Management Admisors B.V. ....	The Hague .....	NO	NO	NO	NO	YES
ING Investment Management Asia/Pacific (Hong Kong) LTD .....	Hong Kong, China .....	NO	NO	NO	NO	YES
ING Investment Management Co. LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING Investment Management LLC .....	Atlanta, GA .....	NO	NO	NO	NO	YES
ING Investment Management Services LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING Investments, LLC .....	Scottsdale, AZ .....	NO	NO	NO	NO	YES
ING Life Insurance and Annuity Company .....	Windsor, CT .....	NO	NO	NO	NO	YES
ING National Trust .....	Minneapolis, MN .....	NO	YES	NO	NO	NO
ING Private Wealth Management LLC .....	New York, NY .....	NO	NO	NO	NO	YES
ING DIRECT Investing, Inc .....	Bellevue, WA .....	NO	NO	NO	NO	YES
ShareBuilder Advisors, LLC .....	Bellevue, WA .....	NO	NO	NO	NO	YES
Systematized Benefits Administrators, Inc. ....	Windsor, CT .....	NO	NO	NO	NO	YES

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young LLP  
55 Ivan Allen Jr. Blvd, Suite 1000  
Atlanta, GA 30308
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? .....

Yes [    ]   No [ ☒ ]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? .....

Yes [    ]   No [ ☒ ]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? .....

Yes [ ☒ ]   No [    ]   N/A [    ]
- 10.6

If the response to 10.5 is no or n/a, please explain  
.....
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Francis de Regnaudcourt  
Appointed Actuary  
Midwestern United Life Insurance Company  
100 Deerfield Lane, Suite 300 Malvern, PA 19355 .....
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? .....

Yes [    ]   No [ ☒ ]
- 12.11

Name of real estate holding company ....
- 12.12

Number of parcels involved .....

0
- 12.13

Total book/adjusted carrying value .....

\$ .....0
- 12.2

If, yes provide explanation:  
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? .....

Yes [    ]   No [    ]
- 13.3

Have there been any changes made to any of the trust indentures during the year? .....

Yes [    ]   No [    ]
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? .....

Yes [    ]   No [    ]   N/A [    ]
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....

Yes [ ☒ ]   No [    ]
- (a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c)

Compliance with applicable governmental laws, rules and regulations;
- (d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e)

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:  
.....
- 14.2

Has the code of ethics for senior managers been amended? .....

Yes [    ]   No [ ☒ ]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [    ]   No [ ☒ ]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

## GENERAL INTERROGATORIES

1 American Bankers Association (ABA) Routing Number	2	3	4
	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

16.	Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? .....	Yes [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ]
17.	Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .....	Yes [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ]
18.	Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? .....	Yes [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ]

19.	Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? .....		Yes [    ]	No [ X ]
20.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):	20.11 To directors or other officers.....	\$ .....	0
		20.12 To stockholders not officers.....	\$ .....	0
		20.13 Trustees, supreme or grand (Fraternal Only) .....	\$ .....	0
20.2	Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):	20.21 To directors or other officers.....	\$ .....	0
		20.22 To stockholders not officers.....	\$ .....	0
		20.23 Trustees, supreme or grand (Fraternal Only) .....	\$ .....	0
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? .....		Yes [    ]	No [ X ]
21.2	If yes, state the amount thereof at December 31 of the current year:			
		21.21 Rented from others.....	\$ .....	0
		21.22 Borrowed from others.....	\$ .....	0
		21.23 Leased from others .....	\$ .....	0
		21.24 Other .....	\$ .....	0
22.1	Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? .....		Yes [ X ]	No [    ]
22.2	If answer is yes:	22.21 Amount paid as losses or risk adjustment	\$ .....	147
		22.22 Amount paid as expenses .....	\$ .....	0
		22.23 Other amounts paid .....	\$ .....	0
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....		Yes [ X ]	No [    ]
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....		\$ .....	122,365

24.1	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.3).....	Yes [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ]
24.2	If no, give full and complete information relating thereto .....		
24.3	For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) .....		
24.4	Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? .....	Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]
24.5	If answer to 24.4 is yes, report amount of collateral for conforming programs. ....	\$ .....	0
24.6	If answer to 24.4 is no, report amount of collateral for other programs. ....	\$ .....	0
24.7	Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? .....	Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]
24.8	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? .....	Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]
24.9	Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? .....	Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE  Midwestern United Life Insurance Company

GENERAL INTERROGATORIES

25.1    Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred  any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3). .....

Yes [ X ]    No [   ]

25.2    If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements .....\$ .....0

25.22 Subject to reverse repurchase agreements .....\$ .....0

25.23 Subject to dollar repurchase agreements .....\$ .....0

25.24 Subject to reverse dollar repurchase agreements .....\$ .....0

25.25 Pledged as collateral .....\$ .....0

25.26 Placed under option agreements .....\$ .....0

25.27 Letter stock or other securities restricted as to sale ..\$ .....0

25.28 On deposit with state or other regulatory body .....\$ .....3,196,817

25.29 Other .....\$ .....0

25.3    For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1    Does the reporting entity have any hedging transactions reported on Schedule DB? .....

Yes [   ]    No [ X ]

26.2    If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....

Yes [   ]    No [   ]    N/A [ X ]

If no, attach a description with this statement.

27.1    Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? .....

Yes [   ]    No [ X ]

27.2    If yes, state the amount thereof at December 31 of the current year. ....

\$ .....0

28.    Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?.....

Yes [ X ]    No [   ]

28.01    For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon .....	One Wall Street, New York, NY 10286 .....

28.02    For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

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

28.03    Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?.....

Yes [   ]    No [ X ]

28.04    If yes, give full and complete information relating thereto:

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

28.05    Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
108934 .....	ING Investment Management, LLC .....	5780 Powers Ferry Road NW, Suite 300 Atlanta, GA 30327 - 4349 .....



## GENERAL INTERROGATORIES

29.2 If yes, complete the following schedule:

29.2999 - Total	0
-----------------	---

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

Name of Material and (from above table)	Material and	Priority	Validation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

30.1 Bonds .....	210,064,508	232,949,145	22,884,637
30.2 Preferred stocks .....	50,382	43,388	(6,994)
30.3 Totals	210,114,890	232,992,533	22,877,643

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

The market values for bonds owned and stocks owned are obtained as follows: Bonds and stocks that are considered marketable - Market values are received from third party pricing services or by obtaining a bid price from brokerage firms engaged in the business of trading those securities. Bonds and stocks that were privately placed and for which no ready market exists - The Company establishes fair market values using a matrix pricing system which considers key factors such as credit quality, industry sector, size of the issuer and transaction structure. A limited portion of the private placement portfolio is priced independently of the matrix system as described above. ....

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ X ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

The majority of Schedule D securities are priced through various pricing services. For these pricing services the company has a copy of their pricing policy. A limited number of securities are priced through a broker quote or the average of multiple broker quotes. The company may not have a copy of those broker's pricing policies. In the limited instances in which Broker prices are utilized, ING Investment Management personnel review and approve the related prices. ....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [ ] No [ X ]

32.2 If no, list exceptions:

524908UB4 .....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE  Midwestern United Life Insurance Company

GENERAL INTERROGATORIES

OTHER

33.1   Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....14,700

33.2   List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
AM Best Co Inc. ....	.....14,700
.....	.....

34.1   Amount of payments for legal expenses, if any? .....\$ .....0

34.2   List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....
.....	.....

35.1   Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....0

35.2   List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**GENERAL INTERROGATORIES**

**PART 2 - LIFE INTERROGATORIES**

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force? .....

Yes [ ☒ ] No [ ☐ ]

1.2

If yes, indicate premium earned on U.S. business only .....

\$ .....12,556

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....

\$ .....0

1.31 Reason for excluding:  
.....

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....

\$ .....0

1.5

Indicate total incurred claims on all Medicare Supplement insurance. ....

\$ .....767

1.6

Individual policies:

Most current three years:

1.61 Total premium earned .....\$ .....0

1.62 Total incurred claims .....\$ .....0

1.63 Number of covered lives .....0

All years prior to most current three years

1.64 Total premium earned .....\$ .....12,556

1.65 Total incurred claims .....\$ .....767

1.66 Number of covered lives .....7

1.7

Group policies:

Most current three years:

1.71 Total premium earned .....\$ .....0

1.72 Total incurred claims .....\$ .....0

1.73 Number of covered lives .....0

All years prior to most current three years

1.74 Total premium earned .....\$ .....0

1.75 Total incurred claims .....\$ .....0

1.76 Number of covered lives .....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator .....0.....0

2.2 Premium Denominator .....3,883,212.....4,160,838

2.3 Premium Ratio (2.1/2.2) .....0.000.....0.000

2.4 Reserve Numerator .....637.....7,850

2.5 Reserve Denominator .....104,958,231.....108,817,960

2.6 Reserve Ratio (2.4/2.5) .....0.000.....0.000

3.1

Does this reporting entity have Separate Accounts? .....

Yes [ ☐ ] No [ ☒ ]

3.2

If yes, has a Separate Accounts Statement been filed with this Department? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]

3.3

What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....

\$ .....0

3.4

State the authority under which Separate Accounts are maintained:  
.....

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31? .....

Yes [ ☐ ] No [ ☒ ]

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? .....

Yes [ ☐ ] No [ ☒ ]

3.7

If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" .....

.....0

4.1

Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? .....

Yes [ ☐ ] No [ ☒ ]

4.2

Net reimbursement of such expenses between reporting entities:

4.21 Paid .....\$ .....1,877,518

4.22 Received .....\$ .....141,367

5.1

Does the reporting entity write any guaranteed interest contracts? .....

Yes [ ☐ ] No [ ☒ ]

5.2

If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1 .....\$ .....0

5.22 Page 4, Line 1 .....\$ .....0

6.

FOR STOCK REPORTING ENTITIES ONLY:

6.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity: .....

\$ .....9,393,754

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash .....\$ .....37,601,852

7.12 Stock .....\$ .....1,684,015

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE  Midwestern United Life Insurance Company

GENERAL INTERROGATORIES

8.1    Does the company reinsure any Workers' Compensation Carve-Out business defined as: .....    Yes [    ]    No [ X ]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2    If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? .....    Yes [    ]    No [    ]

8.3    If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31    Earned premium .....	0	0	0
8.32    Paid claims .....	0	0	0
8.33    Claim liability and reserve (beginning of year) .....	0	0	0
8.34    Claim liability and reserve (end of year) .....	0	0	0
8.35    Incurred claims .....	0	0	0

8.4    If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	0	0
8.42	\$25,000 - 99,999	0	0
8.43	\$100,000 - 249,999	0	0
8.44	\$250,000 - 999,999	0	0
8.45	\$1,000,000 or more	0	0

8.5    What portion of earned premium reported in 8.31, Column 1 was assumed from pools? .....\$ .....0

9.1    Does the company have variable annuities with guaranteed benefits? .....    Yes [    ]    No [ X ]

9.2    If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1	2	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
Guaranteed Death Benefit	Guaranteed Living Benefit							

10.    For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

10.1    Amount of loss reserves established by these annuities during the current year: .....\$ .....0

10.2    List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

11.1    Do you act as a custodian for health savings accounts? .....    Yes [    ]    No [ X ]

11.2    If yes, please provide the amount of custodial funds held as of the reporting date. ....\$ .....0

11.3    Do you act as an administrator for health savings accounts? .....    Yes [    ]    No [ X ]

11.4    If yes, please provide the balance of funds administered as of the reporting date. ....\$ .....0

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.  
Show amounts of life insurance in this exhibit in thousands (OMIT \$000)

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	414,793	437,263	466,464	497,472	530,760
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	43,458	44,931	48,858	52,088	56,876
3. Credit life (Line 21, Col. 6) .....	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	0	0	0	0	0
5. Industrial (Line 21, Col. 2) .....	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....	0	0	0	0	0
7. Total (Line 21, Col. 10) .....	458,251	482,194	515,322	549,560	587,636
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	0	0	0	0	0
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	0	0	0	0	0
10. Credit life (Line 2, Col. 6) .....	0	0	0	0	0
11. Group (Line 2, Col. 9) .....	0	0	0	0	0
12. Industrial (Line 2, Col. 2) .....	0	0	0	0	0
13. Total (Line 2, Col. 10) .....	0	0	0	0	0
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....	0	0	0	0	0
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	3,720,154	3,873,872	4,072,473	4,421,318	4,549,130
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....	163,058	286,966	142,707	45,204	25,582
16 Credit life (group and individual) (Line 20.4, Col. 5) .....	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6) .....	0	0	0	0	0
17.2 Group annuities (Line 20.4, Col. 7) .....	0	0	0	0	0
18.1 A & H-group (Line 20.4, Col. 8) .....	0	0	0	0	0
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....	0	0	0	0	0
18.3 A & H-other (Line 20.4, Col. 10) .....	0	0	0	0	0
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....	0	0	0	0	0
20. Total .....	3,883,212	4,160,838	4,215,180	4,466,522	4,574,712
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	242,704,450	241,335,133	243,674,116	244,724,061	250,387,500
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	127,183,966	130,190,161	140,808,708	148,600,810	154,244,242
23. Aggregate life reserves (Page 3, Line 1) .....	104,258,549	108,147,702	112,837,751	123,951,203	129,333,746
24. Aggregate A & H reserves (Page 3, Line 2) .....	0	0	0	0	0
25. Deposit-type contract funds (Page 3, Line 3) .....	18,507,714	18,027,284	17,344,548	16,484,187	16,474,277
26. Asset valuation reserve (Page 3, Line 24.01) .....	1,413,070	901,174	817,886	230,154	1,716,284
27. Capital (Page 3, Lines 29 and 30) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37) .....	113,020,484	108,644,972	100,365,408	93,623,251	93,643,258
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	2,006,675	(2,423,659)	(1,717,716)	(1,159,865)	(829,768)
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	117,232,938	112,343,738	103,991,929	96,673,155	97,859,542
31. Authorized control level risk - based capital .....	1,389,960	1,666,997	1,774,853	1,423,780	1,783,752
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	88.8	91.1	77.8	83.5	72.4
33. Stocks (Lines 2.1 and 2.2) .....	0.0	0.0	0.0	0.5	1.6
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	2.9	1.6	1.8	3.2	3.9
35. Real estate (Lines 4.1, 4.2 and 4.3) .....	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5) .....	3.6	2.3	15.4	7.3	16.5
37. Contract loans (Line 6) .....	4.3	4.6	4.6	4.8	4.9
38. Derivatives (Page 2, Line 7) .....	0.0	0.0	XXX	XXX	XXX
39. Other invested assets (Line 8) .....	0.5	0.5	0.4	0.7	0.7
40. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10) .....	0.0	0.0	XXX	XXX	XXX
42. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....	0	0	0	0	0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....	0	0	0	0	0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	0	0	0	0	0
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....	6,000,000	0	7,009,534	0	0
48. Affiliated mortgage loans on real estate .....	0	0	0	0	0
49. All other affiliated .....	870,749	864,106	661,593	1,328,225	1,297,452
50. Total of above Lines 44 to 49 .....	6,870,749	864,106	7,671,127	1,328,225	1,297,452
<b>Total Nonadmitted and Admitted Assets</b>					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	3,567,313	4,279,365	5,014,895	6,051,575	2,983,493
52. Total admitted assets (Page 2, Line 28, Col. 3) .....	242,704,450	241,335,133	243,674,116	244,724,061	250,387,500
<b>Investment Data</b>					
53. Net investment income (Exhibit of Net Investment Income) .....	11,612,269	11,299,563	11,122,903	13,226,857	13,500,960
54. Realized capital gains (losses) (Page 4, Line 34, Column 1 ) .....	(139,936)	(189,680)	(557,925)	(1,989,837)	638,724
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	423,011	(64,494)	(18,811)	(254,534)	193,651
56. Total of above Lines 53, 54 and 55 .....	11,895,344	11,045,389	10,546,167	10,982,486	14,333,335
<b>Benefits and Reserve Increases (Page 6)</b>					
57. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11) .....	10,089,730	11,257,537	13,677,127	14,617,537	13,241,719
58. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11) .....	0	0	0	0	0
59. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3 ) .....	(3,547,558)	(4,284,518)	(9,740,699)	(4,810,190)	(4,819,770)
60. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11) .....	0	0	0	0	0
61. Dividends to policyholders (Line 30, Col. 1) .....	502,303	528,598	556,134	555,374	615,636
<b>Operating Percentages</b>					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	38.2	46.3	46.8	58.6	48.7
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	3.6	5.2	4.6	4.7	4.5
64. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
65. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
66. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
<b>A &amp; H Claim Reserve Adequacy</b>					
67. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) .....	0	0	0	0	0
68. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) .....	0	0	0	0	0
69. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....	0	0	0	0	0
70. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....	0	0	0	0	0
<b>Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)</b>					
71. Industrial life (Col. 2) .....	0	0	0	0	0
72. Ordinary - life (Col. 3) .....	4,127,631	7,813,156	8,196,973	2,511,193	785,866
73. Ordinary - individual annuities (Col. 4) .....	(135,622)	(12,685)	(149,737)	284,110	46,549
74. Ordinary-supplementary contracts (Col. 5) .....	176,412	(47,795)	(16,244)	(74,252)	(15,111)
75. Credit life (Col. 6) .....	0	0	0	0	0
76. Group life (Col. 7) .....	0	0	0	0	0
77. Group annuities (Col. 8) .....	0	0	0	0	0
78. A & H-group (Col. 9) .....	0	0	0	0	0
79. A & H-credit (Col. 10) .....	0	0	0	0	0
80. A & H-other (Col. 11) .....	0	0	0	0	0
81. Aggregate of all other lines of business (Col. 12) ....	0	0	0	0	0
82. Total (Col. 1) .....	4,168,421	7,752,676	8,030,992	2,721,051	817,304

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [        ] No [        ]  
If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Midwestern United Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2011

NAIC Group Code 0229

LIFE INSURANCE

NAIC Company Code 66109

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance .....	3,716,942	0	0	0	3,716,942
2. Annuity considerations .....	170,410	0	0	0	170,410
3. Deposit-type contract funds .....	0	XXX	0	XXX	0
4. Other considerations .....	0	0	0	0	0
5. Totals (Sum of Lines 1 to 4) .....	3,887,352	0	0	0	3,887,352
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit .....	469,348	0	0	0	469,348
6.2 Applied to pay renewal premiums .....	7,497	0	0	0	7,497
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period .....	42,341	0	0	0	42,341
6.4 Other .....	0	0	0	0	0
6.5 Totals (Sum of Lines 6.1 to 6.4) .....	519,186	0	0	0	519,186
Annuities:					
7.1 Paid in cash or left on deposit .....	0	0	0	0	0
7.2 Applied to provide paid-up annuities .....	0	0	0	0	0
7.3 Other .....	0	0	0	0	0
7.4 Totals (Sum of Lines 7.1 to 7.3) .....	0	0	0	0	0
8. Grand Totals (Lines 6.5 plus 7.4) .....	519,186	0	0	0	519,186
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits .....	5,921,129	0	0	0	5,921,129
10. Matured endowments .....	99,169	0	0	0	99,169
11. Annuity benefits .....	768,432	0	0	0	768,432
12. Surrender values and withdrawals for life contracts ..	3,560,532	0	0	0	3,560,532
13. Aggregate write-ins for miscellaneous direct claims and benefits paid .....	0	0	0	0	0
14. All other benefits, except accident and health .....	0	0	0	0	0
15. Totals .....	10,349,262	0	0	0	10,349,262
DETAILS OF WRITE-INS					
1301. ....					
1302. ....					
1303. ....					
1398. Summary of Line 13 from overflow page .....	0	0	0	0	0
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above) .....	0	0	0	0	0

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year .....	62	665,039	0	0	0	0	0	0	62	665,039
17. Incurred during current year .....	442	5,825,040	0	0	0	0	0	0	442	5,825,040
Settled during current year:										
18.1 By payment in full .....	419	5,844,398	0	0	0	0	0	0	419	5,844,398
18.2 By payment on compromised claims .....	0	0	0	0	0	0	0	0	0	0
18.3 Totals paid .....	419	5,844,398	0	0	0	0	0	0	419	5,844,398
18.4 Reduction by compromise .....	0	0	0	0	0	0	0	0	0	0
18.5 Amount rejected .....	0	0	0	0	0	0	0	0	0	0
18.6 Total settlements .....	419	5,844,398	0	0	0	0	0	0	419	5,844,398
19. Unpaid Dec. 31, current year (16+17-18.6) .....	85	645,681	0	0	0	0	0	0	85	645,681
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year .....	20,503	481,747,330	0 (a)	0	0	0	0	0	20,503	481,747,330
21. Issued during year .....	0	0	0	0	0	0	0	0	0	0
22. Other changes to in force (Net) .....	(1,021)	(23,878,232)	0	0	0	0	0	0	(1,021)	(23,878,232)
23. In force December 31 of current year .....	19,482	457,869,098	0 (a)	0	0	0	0	0	19,482	457,869,098

(a) Includes Individual Credit Life Insurance prior year \$ 0 , current year \$ 0  
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ 0 , current year \$ 0  
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ 0 , current year \$ 0

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b) .....	0	0	0	0	0
24.1 Federal Employees Health Benefits Program premium (b) .....	0	0	0	0	0
24.2 Credit (Group and Individual) .....	0	0	0	0	0
24.3 Collectively renewable policies (b) .....	0	0	0	0	0
24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies:	0	0	0	0	0
25.1 Non-cancelable (b) .....	0	0	0	0	0
25.2 Guaranteed renewable (b) .....	8,629	16,293	0	6,193	1,080
25.3 Non-renewable for stated reasons only (b) .....	0	0	0	0	0
25.4 Other accident only .....	0	0	0	0	0
25.5 All other (b) .....	0	0	0	0	0
25.6 Totals (sum of Lines 25.1 to 25.5) .....	8,629	16,293	0	6,193	1,080
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6) .....	8,629	16,293	0	6,193	1,080

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**EXHIBIT OF LIFE INSURANCE**

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10  Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year .....	0	0	20,521	482,194	0	0	0	0	0	482,194
2. Issued during year .....	0	0	0	0	0	0	0	0	0	0
3. Reinsurance assumed .....	0	0	(4)	(65)	0	0	0	0	0	(65)
4. Revived during year .....	0	0	10	729	0	0	0	0	0	729
5. Increased during year (net) .....	0	0	0	1,143	0	0	0	0	0	1,143
6. Subtotals, Lines 2 to 5 .....	0	0	6	1,807	0	0	0	0	0	1,807
7. Additions by dividends during year .....	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0
8. Aggregate write-ins for increases .....	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8) .....	0	0	20,527	484,001	0	0	0	0	0	484,001
Deductions during year:										
10. Death .....	0	0	413	5,836	0	0	XXX	0	0	5,836
11. Maturity .....	0	0	19	98	0	0	XXX	0	0	98
12. Disability .....	0	0	0	0	0	0	XXX	0	0	0
13. Expiry .....	0	0	104	712	0	0	0	0	0	712
14. Surrender .....	0	0	343	8,770	0	0	0	0	0	8,770
15. Lapse .....	0	0	152	8,361	0	0	0	0	0	8,361
16. Conversion .....	0	0	0	0	0	0	XXX	XXX	XXX	0
17. Decreased (net) .....	0	0	0	1,973	0	0	0	0	0	1,973
18. Reinsurance .....	0	0	0	0	0	0	0	0	0	0
19. Aggregate write-ins for decreases .....	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19) .....	0	0	1,031	25,750	0	0	0	0	0	25,750
21. In force end of year (Line 9 minus Line 20) .....	0	0	19,496	458,251	0	0	0	0	0	458,251
22. Reinsurance ceded end of year .....	XXX	0	XXX	5,347	XXX	0	XXX	XXX	0	5,347
23. Line 21 minus Line 22 .....	XXX	0	XXX	452,904	XXX	(b)	XXX	XXX	0	452,904
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page. ....	0	0	0	0	0	0	0	0	0	0
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....	0	0	0	0	0	0	0	0	0	0
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page. ....	0	0	0	0	0	0	0	0	0	0
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....	0	0	0	0	0	0	0	0	0	0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$ .....0 ; Individual \$ .....0



EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1	2	3	4
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)
24. Additions by dividends .....	XXX	0	XXX	2,072
25. Other paid-up insurance .....	0	0	8,644	21,914
26. Debit ordinary insurance .....	XXX	XXX	0	0

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
Term Insurance Excluding Extended Term Insurance	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)
27. Term policies - decreasing .....	0	0	21	62
28. Term policies - other .....	0	0	265	12,168
29. Other term insurance - decreasing .....	XXX	0	XXX	349
30. Other term insurance .....	XXX	0	XXX	29,874
31. Totals (Lines 27 to 30) .....	0	0	286	42,453
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX	0	XXX	7
33. Totals, extended term insurance .....	XXX	XXX	279	998
34. Totals, whole life and endowment .....	0	0	18,931	414,793
35. Totals (Lines 31 to 34) .....	0	0	19,496	458,251

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
	Non-Participating	Participating	Non-Participating	Participating
36. Industrial .....	0	0	0	0
37. Ordinary .....	0	0	440,276	17,975
38. Credit Life (Group and Individual) .....	0	0	0	0
39. Group .....	0	0	0	0
40. Totals (Lines 36 to 39) .....	0	0	440,276	17,975

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

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

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	9,172
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BASE OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 .....	
47.2 .....	

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
	1	2	3	4	5	6	7	8
Disability Provisions	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Certificates	Amount of Insurance (a)
48. Waiver of Premium .....	0	0	1,354	56,212	0	0	0	0
49. Disability Income .....	0	0	0	0	0	0	0	0
50. Extended Benefits .....	0	0	XXX	XXX	0	0	0	0
51. Other .....	0	0	0	0	0	0	0	0
52. Total .....	0	(b) 0	1,354	(b) 56,212	0	(b) 0	0	(b) 0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)  
(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

SUPPLEMENTARY CONTRACTS				
	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	18	251	0	0
2. Issued during year .....	0	143	0	0
3. Reinsurance assumed .....	0	0	0	0
4. Increased during year (net) .....	0	2	0	0
5. Total (Lines 1 to 4) .....	18	396	0	0
Deductions during year:				
6. Decreased (net) .....	3	126	0	0
7. Reinsurance ceded .....	0	0	0	0
8. Totals (Lines 6 and 7) .....	3	126	0	0
9. In force end of year .....	15	270	0	0
10. Amount on deposit .....	0	(a) 4,795,950	0	(a) 0
11. Income now payable .....	15	14	0	0
12. Amount of income payable .....	(a) 24,986	(a) 89,188	(a) 0	(a) 0

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	135	715	0	0
2. Issued during year .....	0	0	0	0
3. Reinsurance assumed .....	0	0	0	0
4. Increased during year (net) .....	0	0	0	0
5. Totals (Lines 1 to 4) .....	135	715	0	0
Deductions during year:				
6. Decreased (net) .....	11	54	0	0
7. Reinsurance ceded .....	0	0	0	0
8. Totals (Lines 6 and 7) .....	11	54	0	0
9. In force end of year .....	124	661	0	0
Income now payable:				
10. Amount of income payable .....	(a) 416,968	XXX	XXX	(a) 0
Deferred fully paid:				
11. Account balance .....	XXX	(a) 6,052,378	XXX	(a) 0
Deferred not fully paid:				
12. Account balance .....	XXX	(a) 155,950	XXX	(a) 0

ACCIDENT AND HEALTH INSURANCE						
	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	0	0	0	0	0	48,997
2. Issued during year .....	0	0	0	0	0	0
3. Reinsurance assumed .....	0	0	0	0	0	0
4. Increased during year (net) .....	0	XXX	0	XXX	0	XXX
5. Totals (Lines 1 to 4) .....	0	XXX	0	XXX	0	XXX
Deductions during year:						
6. Conversions .....	0	XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....	0	XXX	0	XXX	0	XXX
8. Reinsurance ceded .....	0	XXX	0	XXX	0	XXX
9. Totals (Lines 6 to 8) .....	0	XXX	0	XXX	0	XXX
10. In force end of year .....	0	(a) 0	0	(a) 0	0	(a) 3,680

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS			
	1	2	
	Deposit Funds	Dividend Accumulations	
	Contracts	Contracts	
1. In force end of prior year .....	3,188	3,280	
2. Issued during year .....	0	0	
3. Reinsurance assumed .....	0	0	
4. Increased during year (net) .....	0	0	
5. Totals (Lines 1 to 4) .....	3,188	3,280	
Deductions During Year:			
6. Decreased (net) .....	131	123	
7. Reinsurance ceded .....	0	0	
8. Totals (Lines 6 and 7) .....	131	123	
9. In force end of year .....	3,057	3,157	
10. Amount of account balance .....	(a) 6,174	(a) 13,950,438	

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

INTEREST MAINTENANCE RESERVE		1 Amount
1. Reserve as of December 31, Prior Year .....		170,006
2. Current year's realized pre-tax capital gains/(losses) of \$ .....(2,129,274) transferred into the reserve net of taxes of \$ .....(745,245)		(1,384,029)
3. Adjustment for current year's liability gains/(losses) released from the reserve .....		0
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....		(1,214,023)
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....		44,656
6. Reserve as of December 31, current year (Line 4 minus Line 5)		(1,258,679)

AMORTIZATION				
Year of Amortization	1  Reserve as of December 31, Prior Year	2  Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3  Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4  Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2011 .....	198,216	(153,560)	0	44,656
2. 2012 .....	172,780	(320,936)	0	(148,156)
3. 2013 .....	120,607	(292,513)	0	(171,906)
4. 2014 .....	52,761	(213,892)	0	(161,131)
5. 2015 .....	1,912	(132,782)	0	(130,870)
6. 2016 .....	(28,079)	(48,326)	0	(76,405)
7. 2017 .....	(36,050)	(4,070)	0	(40,120)
8. 2018 .....	(34,787)	(4,609)	0	(39,396)
9. 2019 .....	(33,494)	(5,073)	0	(38,567)
10. 2020 .....	(17,714)	(5,559)	0	(23,273)
11. 2021 .....	1,860	(6,257)	0	(4,397)
12. 2022 .....	16,415	(7,054)	0	9,361
13. 2023 .....	12,107	(8,098)	0	4,009
14. 2024 .....	6,585	(9,300)	0	(2,715)
15. 2025 .....	6,346	(10,702)	0	(4,356)
16. 2026 .....	8,059	(11,725)	0	(3,666)
17. 2027 .....	8,916	(12,933)	0	(4,017)
18. 2028 .....	5,399	(13,377)	0	(7,978)
19. 2029 .....	3,296	(14,232)	0	(10,936)
20. 2030 .....	(8,468)	(14,835)	0	(23,303)
21. 2031 .....	(28,466)	(15,690)	0	(44,156)
22. 2032 .....	(40,636)	(15,306)	0	(55,942)
23. 2033 .....	(45,525)	(13,649)	0	(59,174)
24. 2034 .....	(44,868)	(11,834)	0	(56,702)
25. 2035 .....	(38,308)	(10,270)	0	(48,578)
26. 2036 .....	(31,757)	(8,295)	0	(40,052)
27. 2037 .....	(24,862)	(6,678)	0	(31,540)
28. 2038 .....	(17,854)	(5,292)	0	(23,146)
29. 2039 .....	(10,717)	(3,906)	0	(14,623)
30. 2040 .....	(3,668)	(2,520)	0	(6,188)
31. 2041 and Later	0	(756)	0	(756)
32. Total (Lines 1 to 31)	170,006	(1,384,029)	0	(1,214,023)

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year .....	690,060	35,175	725,235	0	175,939	175,939	901,174
2. Realized capital gains/(losses) net of taxes - General Account .....	(9,730)	0	(9,730)	(1,081)	0	(1,081)	(10,811)
3. Realized capital gains/(losses) net of taxes - Separate Accounts .....	0	0	0	0	0	0	0
4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....	209,283	0	209,283	0	26,460	26,460	235,743
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....	0	0	0	0	0	0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves .....	0	0	0	0	0	0	0
7. Basic contribution .....	198,119	21,691	219,810	0	0	0	219,810
8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....	1,087,732	56,866	1,144,598	(1,081)	202,399	201,318	1,345,916
9. Maximum reserve .....	1,006,198	64,395	1,070,594	0	960,956	960,956	2,031,549
10. Reserve objective .....	697,471	40,671	738,141	0	960,956	960,956	1,699,097
11. 20% of (Line 10 - Line 8) .....	(78,052)	(3,239)	(81,291)	216	151,711	151,928	70,636
12. Balance before transfers (Lines 8 + 11) .....	1,009,680	53,627	1,063,306	(865)	354,111	353,246	1,416,552
13. Transfers .....	0	0	0	865	(865)	0	XXX
14. Voluntary contribution .....	0	0	0	0	0	0	0
15. Adjustment down to maximum/up to zero .....	(3,482)	0	(3,482)	0	0	0	(3,482)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	1,006,198	53,627	1,059,824	0	353,246	353,246	1,413,070

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations .....	38,360,572	XXX	XXX	38,360,572	0.0000	.0	0.0000	.0	0.0000	.0
2.	1	Highest Quality .....	114,322,008	XXX	XXX	114,322,008	0.0004	45,729	0.0023	262,941	0.0030	342,966
3.	2	High Quality .....	52,185,991	XXX	XXX	52,185,991	0.0019	99,153	0.0058	302,679	0.0090	469,674
4.	3	Medium Quality .....	4,791,463	XXX	XXX	4,791,463	0.0093	44,561	0.0230	110,204	0.0340	162,910
5.	4	Low Quality .....	404,375	XXX	XXX	404,375	0.0213	8,613	0.0530	21,432	0.0750	30,328
6.	5	Lower Quality .....	100	XXX	XXX	100	0.0432	.4	0.1100	.11	0.1700	.17
7.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	.0	0.2000	.0	0.2000	.0
8.		Total Unrated Multi-class Securities Acquired by Conversion .....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
9.		Total Bonds (Sum of Lines 1 through 8)	210,064,509	XXX	XXX	210,064,509	XXX	198,060	XXX	697,266	XXX	1,005,895
PREFERRED STOCK												
10.	1	Highest Quality .....	25,000	XXX	XXX	25,000	0.0004	.10	0.0023	.58	0.0030	.75
11.	2	High Quality .....	25,382	XXX	XXX	25,382	0.0019	48	0.0058	147	0.0090	228
12.	3	Medium Quality .....	0	XXX	XXX	0	0.0093	.0	0.0230	.0	0.0340	.0
13.	4	Low Quality .....	0	XXX	XXX	0	0.0213	.0	0.0530	.0	0.0750	.0
14.	5	Lower Quality .....	0	XXX	XXX	0	0.0432	.0	0.1100	.0	0.1700	.0
15.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	.0	0.2000	.0	0.2000	.0
16.		Affiliated Life with AVR .....	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	50,382	XXX	XXX	50,382	XXX	58	XXX	205	XXX	303
SHORT - TERM BONDS												
18.		Exempt Obligations .....	0	XXX	XXX	0	0.0000	.0	0.0000	.0	0.0000	.0
19.	1	Highest Quality .....	0	XXX	XXX	0	0.0004	.0	0.0023	.0	0.0030	.0
20.	2	High Quality .....	0	XXX	XXX	0	0.0019	.0	0.0058	.0	0.0090	.0
21.	3	Medium Quality .....	0	XXX	XXX	0	0.0093	.0	0.0230	.0	0.0340	.0
22.	4	Low Quality .....	0	XXX	XXX	0	0.0213	.0	0.0530	.0	0.0750	.0
23.	5	Lower Quality .....	0	XXX	XXX	0	0.0432	.0	0.1100	.0	0.1700	.0
24.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded .....	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
27.	1	Highest Quality .....	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
28.	2	High Quality .....	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
29.	3	Medium Quality .....	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
30.	4	Low Quality .....	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
31.	5	Lower Quality .....	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
32.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
33.		Total Derivative Instruments .....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
34.		Total (Lines 9 + 17 + 25 + 33)	210,114,891	XXX	XXX	210,114,891	XXX	198,119	XXX	697,471	XXX	1,006,198
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages .....	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
36.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
37.		Residential Mortgages - All Other .....	0	0	XXX	0	0.0013	0	0.0030	0	0.0040	0
38.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
39.		Commercial Mortgages - All Other .....	6,778,455	0	XXX	6,778,455	0.0032 (a)	21,691	0.0060 (a)	40,671	0.0095 (a)	64,395
40.		In Good Standing With Restructured Terms .....	0	0	XXX	0	0.2800 (b)	0	0.6200 (b)	0	1.0000 (b)	0
Overdue, Not in Process:												
41.		Farm Mortgages .....	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
42.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
43.		Residential Mortgages - All Other .....	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
44.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
45.		Commercial Mortgages - All Other .....	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
In Process of Foreclosure:												
46.		Farm Mortgages .....	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
47.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
48.		Residential Mortgages - All Other .....	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
49.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
50.		Commercial Mortgages - All Other .....	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50)	6,778,455	0	XXX	6,778,455	XXX	21,691	XXX	40,671	XXX	64,395
52.		Schedule DA Mortgages .....	0	0	XXX	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
53.		Total Mortgage Loans on Real Estate (Lines 51 + 52)	6,778,455	0	XXX	6,778,455	XXX	21,691	XXX	40,671	XXX	64,395

(a) Times the company's experience adjustment factor (EAF).  
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.  
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public .....	0	XXX	XXX	0	0.0000	.0	0.1300 (d)	.0	0.1300 (d)	.0
2.		Unaffiliated - Private .....	0	XXX	XXX	0	0.0000	.0	.0.1600	.0	.0.1600	.0
3.		Federal Home Loan Bank .....	0	XXX	XXX	0	0.0000	.0	.0.0050	.0	.0.0080	.0
4.		Affiliated - Life with AVR .....	0	XXX	XXX	0	0.0000	.0	.0.0000	.0	.0.0000	.0
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
6.		Fixed Income - Highest Quality .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
7.		Fixed Income - High Quality .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
8.		Fixed Income - Medium Quality .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
9.		Fixed Income - Low Quality .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
10.		Fixed Income - Lower Quality .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
11.		Fixed Income - In/Near Default .....	0	0	0	0	XXX	.0	XXX	.0	XXX	.0
12.		Unaffiliated Common Stock - Public .....	0	0	0	0	0.0000	.0	0.1300 (d)	.0	0.1300 (d)	.0
13.		Unaffiliated Common Stock - Private .....	0	0	0	0	0.0000	.0	.0.1600	.0	.0.1600	.0
14.		Mortgage Loans .....	0	0	0	0	0.0000 (c)	.0	0.0000 (c)	.0	0.0000 (c)	.0
15.		Real Estate .....	0	0	0	0	0.0000 (e)	.0	0.0000 (e)	.0	0.0000 (e)	.0
16.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual) .....	0	XXX	XXX	0	0.0000	.0	.0.1300	.0	.0.1300	.0
17.		Affiliated - All Other .....	0	XXX	XXX	0	0.0000	.0	.0.1600	.0	.0.1600	.0
18.		Total Common Stock (Sum of Lines 1 through 17)	0	0	0	0	XXX	0	XXX	0	XXX	0
REAL ESTATE												
19.		Home Office Property (General Account only) .....	0	0	0	0	0.0000	.0	.0.0750	.0	.0.0750	.0
20.		Investment Properties .....	0	0	0	0	0.0000	.0	.0.0750	.0	.0.0750	.0
21.		Properties Acquired in Satisfaction of Debt .....	0	0	0	0	0.0000	.0	.0.1100	.0	.0.1100	.0
22.		Total Real Estate (Sum of Lines 19 through 21)	0	0	0	0	XXX	0	XXX	0	XXX	0
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
23.		Exempt Obligations .....	0	XXX	XXX	0	0.0000	.0	.0.0000	.0	.0.0000	.0
24.	1	Highest Quality .....	0	XXX	XXX	0	0.0004	.0	.0.0023	.0	.0.0030	.0
25.	2	High Quality .....	0	XXX	XXX	0	0.0019	.0	.0.0058	.0	.0.0090	.0
26.	3	Medium Quality .....	0	XXX	XXX	0	0.0093	.0	.0.0230	.0	.0.0340	.0
27.	4	Low Quality .....	0	XXX	XXX	0	0.0213	.0	.0.0530	.0	.0.0750	.0
28.	5	Lower Quality .....	0	XXX	XXX	0	0.0432	.0	.0.1100	.0	.0.1700	.0
29.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	.0	.0.2000	.0	.0.2000	.0
30.		Total with Bond Characteristics (Sum of Lines 23 through 29)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0

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

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
31.	1	Highest Quality .....	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
32.	2	High Quality .....	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
33.	3	Medium Quality .....	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
34.	4	Low Quality .....	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
35.	5	Lower Quality .....	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
36.	6	In or Near Default .....	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
37.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
38.		Total with Preferred Stock Characteristics (Sum of Lines 31 through 37)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing:										
39.		Farm Mortgages .....	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
40.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
41.		Residential Mortgages - All Other .....	0	XXX	XXX	0	0.0013	0	0.0030	0	0.0040	0
42.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
43.		Commercial Mortgages - All Other .....	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
44.		In Good Standing With Restructured Terms .....	0	0	XXX	0	0.2800 (b)	0	0.6200 (b)	0	1.0000 (b)	0
		Overdue, Not in Process:										
45.		Farm Mortgages .....	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
46.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
47.		Residential Mortgages - All Other .....	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
48.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
49.		Commercial Mortgages - All Other .....	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
		In Process of Foreclosure:										
50.		Farm Mortgages .....	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
51.		Residential Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
52.		Residential Mortgages - All Other .....	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
53.		Commercial Mortgages - Insured or Guaranteed .....	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
54.		Commercial Mortgages - All Other .....	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
55.		Total with Mortgage Loan Characteristics (Sum of Lines 39 through 54)	0	0	XXX	0	XXX	0	XXX	0	XXX	0



ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
56.		Unaffiliated Public .....	0	XXX	XXX	0	0.0000	0	0.1300 (d)	0	0.1300 (d)	0
57.		Unaffiliated Private .....	260,225	XXX	XXX	260,225	0.0000	0	0.1600	41,636	0.1600	41,636
58.		Affiliated Life with AVR .....	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
59.		Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....	0	XXX	XXX	0	0.0000	0	0.1300	0	0.1300	0
60.		Affiliated Other - All Other .....	870,749	XXX	XXX	870,749	0.0000	0	0.1600	139,320	0.1600	139,320
61.		Total with Common Stock Characteristics (Sum of Lines 56 through 60)	1,130,974	XXX	XXX	1,130,974	XXX	0	XXX	180,956	XXX	180,956
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62.		Home Office Property (General Account only) .....	0	0	0	0	0.0000	0	0.0750	0	0.0750	0
63.		Investment Properties .....	0	0	0	0	0.0000	0	0.0750	0	0.0750	0
64.		Properties Acquired in Satisfaction of Debt .....	0	0	0	0	0.0000	0	0.1100	0	0.1100	0
65.		Total with Real Estate Characteristics (Lines 62 through 64)	0	0	0	0	XXX	0	XXX	0	XXX	0
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
66.		Guaranteed Federal Low Income Housing Tax Credit .....	0	0	0	0	0.0003	0	0.0006	0	0.0010	0
67.		Non-guaranteed Federal Low Income Housing Tax Credit .....	0	0	0	0	0.0063	0	0.0120	0	0.0190	0
68.		State Low Income Housing Tax Credit .....	0	0	0	0	0.0273	0	0.0600	0	0.0975	0
69.		All Other Low Income Housing Tax Credit .....	0	0	0	0	0.0273	0	0.0600	0	0.0975	0
70.		Total LIHTC	0	0	0	0	XXX	0	XXX	0	XXX	0
		ALL OTHER INVESTMENTS										
71.		Other Invested Assets - Schedule BA .....	0	XXX	0	0	0.0000	0	0.1300	0	0.1300	0
72.		Other Short-Term Invested Assets - Schedule DA .....	6,000,000	XXX	0	6,000,000	0.0000	0	0.1300	780,000	0.1300	780,000
73.		Total All Other (Sum of Lines 71 + 72) .....	6,000,000	XXX	0	6,000,000	XXX	0	XXX	780,000	XXX	780,000
74.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)	7,130,974	0	0	7,130,974	XXX	0	XXX	960,956	XXX	960,956

(a) Times the company's experience adjustment factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

(e) Determined using the same factors and breakdowns used for directly owned real estate.

Asset Valuation Reserve Replications (Synthetic) Assets  
**N O N E**

Schedule F - Claims  
**N O N E**

Schedule H - Part 1 - Analysis of Underwriting Operations  
**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

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

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
<b>PART 2. - RESERVES AND LIABILITIES</b>									
A. Premium Reserves:									
1. Unearned premiums .....									
2. Advance premiums .....									
3. Reserve for rate credits .....									
4. Total premium reserves, current year .....									
5. Total premium reserves, prior year .....									
6. Increase in total premium reserves .....									
B. Contract Reserves:									
1. Additional reserves (a) .....									
2. Reserve for future contingent benefits .....									
3. Total contract reserves, current year .....									
4. Total contract reserves, prior year .....									
5. Increase in contract reserves .....									
C. Claim Reserves and Liabilities:									
1. Total current year .....									
2. Total prior year .....									
3. Increase .....									

<b>PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES</b>									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year .....									
1.2 On claims incurred during current year .....									
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year .....									
2.2 On claims incurred during current year .....									
3. Test:									
3.1 Lines 1.1 and 2.1 .....									
3.2 Claim reserves and liabilities, December 31, prior year .....									
3.3 Line 3.1 minus Line 3.2 .....									

<b>PART 4. - REINSURANCE</b>									
A. Reinsurance Assumed:									
1. Premiums written .....	0	0	0	0	0	0	0	0	0
2. Premiums earned .....	0	0	0	0	0	0	0	0	0
3. Incurred claims .....	0	0	0	0	0	0	0	0	0
4. Commissions .....	0	0	0	0	0	0	0	0	0
B. Reinsurance Ceded:									
1. Premiums written .....	9,080	0	0	0	0	9,080	0	0	0
2. Premiums earned .....	16,293	0	0	0	0	16,293	0	0	0
3. Incurred claims .....	1,082	0	0	0	0	1,082	0	0	0
4. Commissions .....	0	0	0	0	0	0	0	0	0

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

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

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1.   Incurred Claims .....	0	0	1,082	1,082
2.   Beginning Claim Reserves and Liabilities .....	0	0	5,710	5,710
3.   Ending Claim Reserves and Liabilities .....	0	0	599	599
4.   Claims Paid	0	0	6,193	6,193
B. Assumed Reinsurance:				
5.   Incurred Claims.....	0	0	0	0
6.   Beginning Claim Reserves and Liabilities .....	0	0	0	0
7.   Ending Claim Reserves and Liabilities .....	0	0	0	0
8.   Claims Paid	0	0	0	0
C. Ceded Reinsurance:				
9.   Incurred Claims.....	0	0	1,082	1,082
10.   Beginning Claim Reserves and Liabilities .....	0	0	5,710	5,710
11.   Ending Claim Reserves and Liabilities .....	0	0	599	599
12.   Claims Paid	0	0	6,193	6,193
D. Net:				
13.   Incurred Claims.....	0	0	0	0
14.   Beginning Claim Reserves and Liabilities .....	0	0	0	0
15.   Ending Claim Reserves and Liabilities .....	0	0	0	0
16.   Claims Paid	0	0	0	0
E. Net Incurred Claims and Cost Containment Expenses:				
17.   Incurred Claims and Cost Containment Expenses .....	0	0	0	0
18.   Beginning Reserves and Liabilities .....	0	0	0	0
19.   Ending Reserves and Liabilities .....	0	0	0	0
20.   Paid Claims and Cost Containment Expenses	0	0	0	0

## SCHEDULE S - PART 1 - SECTION 1

[illegible]

## ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Midwestern United Life Insurance Company

## SCHEDULE S - PART 1 - SECTION 2

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

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
NONE											
0999999 - Totals											

## SCHEDULE S - PART 2

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8	9		11	12		
							Current Year	Prior Year		Current Year	Prior Year		
.....68713 .....	..84-0499703 .....	...01/01/1984 ...	Security Life of Denver Insurance Company .....	CO .....	YRT/I .....	.....3,157,009 .....	.....40,322 .....	.....38,126 .....	.....47,702 .....	.....0 .....	.....0 .....	.....0 .....	.....0 .....
.....68713 .....	..84-0499703 .....	...01/01/1984 ...	Security Life of Denver Insurance Company .....	CO .....	YRT/I .....	.....2,190,182 .....	.....0 .....	.....0 .....	.....37,720 .....	.....0 .....	.....0 .....	.....0 .....	.....0 .....
0199999. General Account - Authorized U.S. Affiliates						5,347,191	40,322	38,126	85,422	0	0	0	0
0399999. Total General Account - Authorized Affiliates						5,347,191	40,322	38,126	85,422	0	0	0	0
.....68608 .....	..91-0742147 .....	...06/10/1988 ...	Symetra Life Insurance Company .....	WA .....	CO/I .....	.....0 .....	3,142,419	3,303,373	14,374	0	0	0	0
0499999. General Account - Authorized U.S. Non-Affiliates						0	3,142,419	3,303,373	14,374	0	0	0	0
0699999. Total General Account - Authorized Non-Affiliates						0	3,142,419	3,303,373	14,374	0	0	0	0
0799999. Total General Account Authorized						5,347,191	3,182,741	3,341,499	99,796	0	0	0	0
1099999. Total General Account - Unauthorized Affiliates						0	0	0	0	0	0	0	0
1399999. Total General Account - Unauthorized Non-Affiliates						0	0	0	0	0	0	0	0
1499999. Total General Account Unauthorized						0	0	0	0	0	0	0	0
1599999. Total General Account Authorized and Unauthorized						5,347,191	3,182,741	3,341,499	99,796	0	0	0	0
1899999. Total Separate Accounts - Authorized Affiliates						0	0	0	0	0	0	0	0
2199999. Total Separate Accounts - Authorized Non-Affiliates						0	0	0	0	0	0	0	0
2299999. Total Separate Accounts Authorized						0	0	0	0	0	0	0	0
2599999. Total Separate Accounts - Unauthorized Affiliates						0	0	0	0	0	0	0	0
2899999. Total Separate Accounts - Unauthorized Non-Affiliates						0	0	0	0	0	0	0	0
2999999. Total Separate Accounts Unauthorized						0	0	0	0	0	0	0	0
3099999. Total Separate Accounts Authorized and Unauthorized						0	0	0	0	0	0	0	0
3199999. Total U.S. (Sum of 0199999, 0499999, 0899999, 1199999, 1699999, 1999999, 2399999 and 2699999)						5,347,191	3,182,741	3,341,499	99,796	0	0	0	0
3299999. Total Non-U.S. (Sum of 0299999, 0599999, 0999999, 1299999, 1799999, 2099999, 2499999 and 2799999)						0	0	0	0	0	0	0	0
3399999 - Totals						5,347,191	3,182,741	3,341,499	99,796	0	0	0	0



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4  Name of Company	5 Domiciliary Jurisdiction	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
68713	84-0499703	07/01/2002	Security Life of Denver Insurance Company	CO	OTH/I	9,080	637	1,038	0	0	0	0
0199999. General Account - Authorized U.S. Affiliates						9,080	637	1,038	0	0	0	0
0399999. Total General Account - Authorized Affiliates						9,080	637	1,038	0	0	0	0
0699999. Total General Account - Authorized Non-Affiliates						0	0	0	0	0	0	0
0799999. Total General Account Authorized						9,080	637	1,038	0	0	0	0
1099999. Total General Account - Unauthorized Affiliates						0	0	0	0	0	0	0
1399999. Total General Account - Unauthorized Non-Affiliates						0	0	0	0	0	0	0
1499999. Total General Account Unauthorized						0	0	0	0	0	0	0
1599999. Total General Account Authorized and Unauthorized						9,080	637	1,038	0	0	0	0
1899999. Total Separate Accounts - Authorized Affiliates						0	0	0	0	0	0	0
2199999. Total Separate Accounts - Authorized Non-Affiliates						0	0	0	0	0	0	0
2299999. Total Separate Accounts Authorized						0	0	0	0	0	0	0
2599999. Total Separate Accounts - Unauthorized Affiliates						0	0	0	0	0	0	0
2899999. Total Separate Accounts - Unauthorized Non-Affiliates						0	0	0	0	0	0	0
2999999. Total Separate Accounts Unauthorized						0	0	0	0	0	0	0
3099999. Total Separate Accounts Authorized and Unauthorized						0	0	0	0	0	0	0
3199999. Total U.S. (Sum of 0199999, 0499999, 0899999, 1199999, 1699999, 1999999, 2399999 and 2699999)						9,080	637	1,038	0	0	0	0
3299999. Total Non-U.S. (Sum of 0299999, 0599999, 0999999, 1299999, 1799999, 2099999, 2499999 and 2799999)						0	0	0	0	0	0	0
3399999 - Totals						9,080	637	1,038	0	0	0	0

Schedule S - Part 4  
**N O N E**

Schedule S - Part 4 - Bank Footnote  
**N O N E**

**SCHEDULE S - PART 5**

Five Year Exhibit of Reinsurance Ceded Business  
(000 OMITTED)

	1 2011	2 2010	3 2009	4 2008	5 2007
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts .....	109	160	135	133	138
2. Commissions and reinsurance expense allowances .....	1	1	0	0	1
3. Contract claims .....	109	176	240	315	1,000
4. Surrender benefits and withdrawals for life contracts .....	176	137	174	335	370
5. Dividends to policyholders .....	0	0	0	0	0
6. Reserve adjustments on reinsurance ceded .....	0	0	0	0	0
7. Increase in aggregate reserve for life and accident and health contracts .....	(174)	(131)	(172)	(520)	(384)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected .....	11	8	7	5	15
9. Aggregate reserves for life and accident and health contracts .....	3,184	3,358	3,489	3,661	4,181
10. Liability for deposit-type contracts .....	0	0	0	0	0
11. Contract claims unpaid .....	23	57	41	(15)	275
12. Amounts recoverable on reinsurance .....	0	0	0	0	384
13. Experience rating refunds due or unpaid .....	54	71	46	0	0
14. Policyholders' dividends (not included in Line 10) .....	0	0	0	0	0
15. Commissions and reinsurance expense allowances unpaid .....	0	0	0	0	0
16. Unauthorized reinsurance offset .....	0	0	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F) .....	0	0	0	0	0
18. Letters of credit (L) .....	0	0	0	0	0
19. Trust agreements (T) .....	0	0	0	0	0
20. Other (O) .....	0	0	0	0	0

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	236,678,529	0	236,678,529
2. Reinsurance (Line 16) .....	54,395	(54,395)	0
3. Premiums and considerations (Line 15) .....	234,856	11,283	246,139
4. Net credit for ceded reinsurance .....	XXX	3,250,049	3,250,049
5. All other admitted assets (balance) .....	5,736,670	0	5,736,670
6. Total assets excluding Separate Accounts (Line 26) .....	242,704,450	3,206,937	245,911,387
7. Separate Account assets (Line 27) .....	0	0	0
8. Total assets (Line 28)	242,704,450	3,206,937	245,911,387
<b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>			
9. Contract reserves (Lines 1 and 2) .....	104,258,549	3,184,416	107,442,965
10. Liability for deposit-type contracts (Line 3) .....	18,507,714	0	18,507,714
11. Claim reserves (Line 4) .....	1,150,852	22,521	1,173,373
12. Policyholder dividends/reserves (Lines 5 through 7) .....	598,767	0	598,767
13. Premium & annuity considerations received in advance (Line 8) .....	9,703	0	9,703
14. Other contract liabilities (Line 9) .....	67,612	0	67,612
15. Reinsurance in unauthorized companies (Line 24.02) .....	0	0	0
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03) .....	0	0	0
17. All other liabilities (balance) .....	2,590,769	0	2,590,769
18. Total liabilities excluding Separate Accounts (Line 26) .....	127,183,966	3,206,937	130,390,903
19. Separate Account liabilities (Line 27) .....	0	0	0
20. Total liabilities (Line 28) .....	127,183,966	3,206,937	130,390,903
21. Capital & surplus (Line 38) .....	115,520,484	XXX	115,520,484
22. Total liabilities, capital & surplus (Line 39)	242,704,450	3,206,937	245,911,387
<b>NET CREDIT FOR CEDED REINSURANCE</b>			
23. Contract reserves .....	3,184,416		
24. Claim reserves .....	22,521		
25. Policyholder dividends/reserves .....	0		
26. Premium & annuity considerations received in advance .....	0		
27. Liability for deposit-type contracts .....	0		
28. Other contract liabilities .....	0		
29. Reinsurance ceded assets .....	54,395		
30. Other ceded reinsurance recoverables .....	0		
31. Total ceded reinsurance recoverables .....	3,261,332		
32. Premiums and considerations .....	11,283		
33. Reinsurance in unauthorized companies .....	0		
34. Funds held under reinsurance treaties with unauthorized reinsurers .....	0		
35. Other ceded reinsurance payables/offsets .....	0		
36. Total ceded reinsurance payable/offsets .....	11,283		
37. Total net credit for ceded reinsurance	3,250,049		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Allocated by States and Territories

States, Etc.			1	Life Contracts		Direct Business Only				
				2	3	4	5	6	7	
										Life Insurance Premiums
Active Status										
1.	Alabama .....	AL	L	12,307	0	0	0	12,307	0	
2.	Alaska .....	AK	L	339	0	0	0	339	0	
3.	Arizona .....	AZ	L	56,996	0	0	0	56,996	0	
4.	Arkansas .....	AR	L	18,489	0	0	0	18,489	0	
5.	California .....	CA	L	246,643	348	0	0	246,991	0	
6.	Colorado .....	CO	L	87,792	0	0	0	87,792	0	
7.	Connecticut .....	CT	L	5,538	0	0	0	5,538	0	
8.	Delaware .....	DE	L	1,017	0	0	0	1,017	0	
9.	District of Columbia .....	DC	L	18	0	0	0	18	0	
10.	Florida .....	FL	L	117,626	134,942	0	0	252,568	0	
11.	Georgia .....	GA	L	31,915	0	0	0	31,915	0	
12.	Hawaii .....	HI	L	8,350	0	0	0	8,350	0	
13.	Idaho .....	ID	L	10,868	0	0	0	10,868	0	
14.	Illinois .....	IL	L	100,157	1,043	0	0	101,200	0	
15.	Indiana .....	IN	L	1,014,163	27,078	0	0	1,041,241	0	
16.	Iowa .....	IA	L	5,556	0	0	0	5,556	0	
17.	Kansas .....	KS	L	6,172	150	0	0	6,322	0	
18.	Kentucky .....	KY	L	43,965	0	4,327	0	48,292	0	
19.	Louisiana .....	LA	L	15,742	0	0	0	15,742	0	
20.	Maine .....	ME	L	1,605	0	0	0	1,605	0	
21.	Maryland .....	MD	L	68,727	0	0	0	68,727	0	
22.	Massachusetts .....	MA	L	6,243	0	0	0	6,243	0	
23.	Michigan .....	MI	L	317,116	725	0	0	317,841	0	
24.	Minnesota .....	MN	L	8,057	0	0	0	8,057	0	
25.	Mississippi .....	MS	L	15,002	0	0	0	15,002	0	
26.	Missouri .....	MO	L	30,791	86	0	0	30,877	0	
27.	Montana .....	MT	L	32,375	0	0	0	32,375	0	
28.	Nebraska .....	NE	L	100	0	0	0	100	0	
29.	Nevada .....	NV	L	12,389	0	0	0	12,389	0	
30.	New Hampshire .....	NH	L	4,853	0	0	0	4,853	0	
31.	New Jersey .....	NJ	L	9,563	0	0	0	9,563	0	
32.	New Mexico .....	NM	L	8,521	0	0	0	8,521	0	
33.	New York .....	NY	N	27,011	0	0	0	27,011	0	
34.	North Carolina .....	NC	L	109,569	0	1,303	0	110,872	0	
35.	North Dakota .....	ND	L	267	0	0	0	267	0	
36.	Ohio .....	OH	L	661,919	5,406	0	0	667,325	0	
37.	Oklahoma .....	OK	L	21,267	245	0	0	21,512	0	
38.	Oregon .....	OR	L	12,015	0	0	0	12,015	0	
39.	Pennsylvania .....	PA	L	56,200	0	0	0	56,200	0	
40.	Rhode Island .....	RI	L	600	0	0	0	600	0	
41.	South Carolina .....	SC	L	70,251	300	0	0	70,551	0	
42.	South Dakota .....	SD	L	264	0	676	0	940	0	
43.	Tennessee .....	TN	L	71,568	87	2,323	0	73,978	0	
44.	Texas .....	TX	L	292,071	0	0	0	292,071	0	
45.	Utah .....	UT	L	5,640	0	0	0	5,640	0	
46.	Vermont .....	VT	L	215	0	0	0	215	0	
47.	Virginia .....	VA	L	38,452	0	0	0	38,452	0	
48.	Washington .....	WA	L	23,605	0	0	0	23,605	0	
49.	West Virginia .....	WV	L	13,201	0	0	0	13,201	0	
50.	Wisconsin .....	WI	L	5,039	0	0	0	5,039	0	
51.	Wyoming .....	WY	L	468	0	0	0	468	0	
52.	American Samoa .....	AS	N	0	0	0	0	0	0	
53.	Guam .....	GU	N	0	0	0	0	0	0	
54.	Puerto Rico .....	PR	N	0	0	0	0	0	0	
55.	U.S. Virgin Islands .....	VI	L	0	0	0	0	0	0	
56.	Northern Mariana Islands .....	MP	N	0	0	0	0	0	0	
57.	Canada .....	CN	N	300	0	0	0	300	0	
58.	Aggregate Other Alien .....	OT	XXX	8,025	0	0	0	8,025	0	
59.	Subtotal .....	(a)	51	3,716,942	170,410	8,629	0	3,895,981	0	
90.	Reporting entity contributions for employee benefits plans .....	XXX		0	0	0	0	0	0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities .....	XXX		42,341	0	0	0	42,341	0	
92.	Dividends or refunds applied to shorten endowment or premium paying period .....	XXX		0	0	0	0	0	0	
93.	Premium or annuity considerations waived under disability or other contract provisions .....	XXX		47,665	0	0	0	47,665	0	
94.	Aggregate or other amounts not allocable by State .....	XXX		0	0	0	0	0	0	
95.	Totals (Direct Business) .....	XXX		3,806,948	170,410	8,629	0	3,985,987	0	
96.	Plus reinsurance assumed .....	XXX		3,756	0	0	0	3,756	0	
97.	Totals (All Business) .....	XXX		3,810,704	170,410	8,629	0	3,989,743	0	
98.	Less reinsurance ceded .....	XXX		87,464	8,756	8,629	0	104,849	0	
99.	Totals (All Business) less Reinsurance Ceded .....	XXX		3,723,239	161,654	(b)	0	3,884,893	0	
DETAILS OF WRITE-INS										
5801.	Other alien .....	XXX		8,025	0	0	0	8,025	0	
5802.	.....	XXX								
5803.	.....	XXX								
5898.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX		0	0	0	0	0	0	
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) .....	XXX		8,025	0	0	0	8,025	0	
9401.	.....	XXX								
9402.	.....	XXX								
9403.	.....	XXX								
9498.	Summary of remaining write-ins for Line 94 from overflow page .....	XXX		0	0	0	0	0	0	
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) .....	XXX		0	0	0	0	0	0	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

For Individual Life, premiums are allocated according to policyholder's resident state. For Individual Health & Annuity, premiums are allocated based on participants' resident state where participant level data is available. Where the data is not readily available, the plan sponsor's address is utilized to allocate premium.

(a) Insert the number of L responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate      Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10... which:

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

Allocated by States and Territories

			Direct Business Only				
			1	2	3	4	5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts
							Totals
1.	Alabama .....	AL	12,307	.0	.0	.0	.0
2.	Alaska .....	AK	339	.0	.0	.0	.0
3.	Arizona .....	AZ	56,996	.0	.0	.0	.0
4.	Arkansas .....	AR	18,489	.0	.0	.0	.0
5.	California .....	CA	246,643	348	.0	.0	.0
6.	Colorado .....	CO	87,792	.0	.0	.0	.0
7.	Connecticut .....	CT	5,538	.0	.0	.0	.0
8.	Delaware .....	DE	1,017	.0	.0	.0	.0
9.	District of Columbia .....	DC	18	.0	.0	.0	.0
10.	Florida .....	FL	117,626	134,942	.0	.0	.0
11.	Georgia .....	GA	31,915	.0	.0	.0	.0
12.	Hawaii .....	HI	8,350	.0	.0	.0	.0
13.	Idaho .....	ID	10,868	.0	.0	.0	.0
14.	Illinois .....	IL	100,157	1,043	.0	.0	.0
15.	Indiana .....	IN	1,014,163	27,078	.0	.0	.0
16.	Iowa .....	IA	5,556	.0	.0	.0	.0
17.	Kansas .....	KS	6,172	150	.0	.0	.0
18.	Kentucky .....	KY	43,965	.0	.0	.0	.0
19.	Louisiana .....	LA	15,742	.0	.0	.0	.0
20.	Maine .....	ME	1,605	.0	.0	.0	.0
21.	Maryland .....	MD	68,727	.0	.0	.0	.0
22.	Massachusetts .....	MA	6,243	.0	.0	.0	.0
23.	Michigan .....	MI	317,116	725	.0	.0	.0
24.	Minnesota .....	MN	8,057	.0	.0	.0	.0
25.	Mississippi .....	MS	15,002	.0	.0	.0	.0
26.	Missouri .....	MO	30,791	86	.0	.0	.0
27.	Montana .....	MT	32,375	.0	.0	.0	.0
28.	Nebraska .....	NE	100	.0	.0	.0	.0
29.	Nevada .....	NV	12,389	.0	.0	.0	.0
30.	New Hampshire .....	NH	4,853	.0	.0	.0	.0
31.	New Jersey .....	NJ	9,563	.0	.0	.0	.0
32.	New Mexico .....	NM	8,521	.0	.0	.0	.0
33.	New York .....	NY	27,011	.0	.0	.0	.0
34.	North Carolina .....	NC	109,569	.0	.0	.0	.0
35.	North Dakota .....	ND	267	.0	.0	.0	.0
36.	Ohio .....	OH	661,919	5,406	.0	.0	.0
37.	Oklahoma .....	OK	21,267	245	.0	.0	.0
38.	Oregon .....	OR	12,015	.0	.0	.0	.0
39.	Pennsylvania .....	PA	56,200	.0	.0	.0	.0
40.	Rhode Island .....	RI	600	.0	.0	.0	.0
41.	South Carolina .....	SC	70,251	300	.0	.0	.0
42.	South Dakota .....	SD	264	.0	.0	.0	.0
43.	Tennessee .....	TN	71,568	87	.0	.0	.0
44.	Texas .....	TX	292,071	.0	.0	.0	.0
45.	Utah .....	UT	5,640	.0	.0	.0	.0
46.	Vermont .....	VT	215	.0	.0	.0	.0
47.	Virginia .....	VA	38,452	.0	.0	.0	.0
48.	Washington .....	WA	23,605	.0	.0	.0	.0
49.	West Virginia .....	WV	13,201	.0	.0	.0	.0
50.	Wisconsin .....	WI	5,039	.0	.0	.0	.0
51.	Wyoming .....	WY	468	.0	.0	.0	.0
52.	American Samoa .....	AS	0	.0	.0	.0	.0
53.	Guam .....	GU	0	.0	.0	.0	.0
54.	Puerto Rico .....	PR	0	.0	.0	.0	.0
55.	U.S. Virgin Islands .....	VI	0	.0	.0	.0	.0
56.	Northern Mariana Islands .....	MP	0	.0	.0	.0	.0
57.	Canada .....	CN	300	.0	.0	.0	.0
58.	Aggregate Other Alien .....	OT	8,025	.0	.0	.0	.0
59.	Total		3,716,942	170,410	0	0	0

SCHEDULE Y

PART 2 - SUMMARY OF INSURER’S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	14-1984144	Directed Services	.0	.0	.0	.0	.0	.0		.0	.0	.0
86509	71-0294708	ING Life Insurance and Annuity Company	65,000,000	51,000,000	.0	.0	.0	.0		.0	116,000,000	.0
80942	41-0991508	ING USA Annuity and Life Insurance Company	.0	44,000,000	.0	.0	.0	.0		.0	44,000,000	8,884,542,013
66109	35-0838945	Midwestern United Life Insurance Company	.0	.0	.0	.0	.0	.0		.0	.0	42,596
67105	41-0451140	ReliaStar Life Insurance Company	.0	2,000,000	.0	.0	.0	.0		.0	2,000,000	3,359,136,903
61360	53-0242530	ReliaStar Life Insurance Company of New York	.0	.0	.0	.0	.0	.0		.0	.0	508,726,530
68713	84-0499703	Security Life of Denver Insurance Company	.0	30,000,000	.0	.0	.0	.0		.0	30,000,000	2,695,130,668
12983	14-1981620	Whispering Winds I, LLC	.0	.0	.0	.0	.0	.0		.0	.0	(499,560,246)
13074	32-0185577	Whispering Winds II, LLC	.0	.0	.0	.0	.0	.0		.0	.0	(334,130,035)
12984	35-2282787	Whispering Winds III, LLC	.0	.0	.0	.0	.0	.0		.0	.0	(287,185,756)
13583	26-3355951	Roaring River, LLC	.0	50,000,000	.0	.0	.0	.0		.0	50,000,000	(293,675,494)
14007	27-2278894	Roaring River II, LLC	.0	.0	.0	.0	.0	.0		.0	.0	(801,009,098)
	52-1222820	ING America Insurance Holdings, Inc.	.0	3,802,714,879	.0	.0	.0	.0		.0	3,802,714,879	.0
	86-1020892	ING Capital Corporaton. LLC	(25,000,000)	.0	.0	.0	.0	.0		.0	(25,000,000)	.0
	AA-2730026	ING Comercial America Seguros	.0	.0	.0	.0	.0	.0		.0	.0	.0
	52-1222820	Lion II Custom Investment LLC	(28,000,000)	.0	.0	.0	.0	.0		.0	(28,000,000)	.0
	04-3516284	ING Institutional Pl. Serv LLC	(9,600,000)	.0	.0	.0	.0	.0		.0	(9,600,000)	.0
	13-4038444	ING Inv Mgmt Alt Assets LLC	(48,000,000)	.0	.0	.0	.0	.0		.0	(48,000,000)	.0
	06-0888148	ING Investment Management Co	.0	30,000,000	.0	.0	.0	.0		.0	30,000,000	.0
	58-2361003	ING Investment Management LLC	(27,000,000)	(30,000,000)	.0	.0	.0	.0		.0	(57,000,000)	.0
	AA-1380008	ING Re (Netherlands) NV	.0	.0	.0	.0	.0	.0		.0	.0	(3,725,837)
	06-1375177	ING Financial Advisors	(65,000,000)	.0	.0	.0	.0	.0		.0	(65,000,000)	.0
	AA-1120032	ING Re (UK) Ltd	.0	.0	.0	.0	.0	.0		.0	.0	.0
	AA-1580028	ING Japan	.0	.0	.0	.0	.0	.0		.0	.0	.0
		ING Verzekeringen	43,226,274	(4,131,659,301)	.0	.0	.0	.0		.0	(4,088,433,027)	.0
	02-0488491	Lion Connecticut Holdings, Inc.	109,600,000	.0	.0	.0	.0	.0		.0	109,600,000	.0
	98-0138339	Lion Custom Investments	(183,041,613)	.0	.0	.0	.0	.0		.0	(183,041,613)	.0
	AA-3770359	Security Life of Denver International Limited (Bermuda)	215,041,613	.0	.0	.0	.0	.0		.0	215,041,613	(13,228,292,244)
	27-1108872	SLDI Georgia Holdings, Inc.	(4,000,000)	.0	.0	.0	.0	.0		.0	(4,000,000)	.0
		ING Afore	(60,181,649)	.0	.0	.0	.0	.0		.0	(60,181,649)	.0
		ING AM Insurance Companies B.V.	(150,312,330)	.0	.0	.0	.0	.0		.0	(150,312,330)	.0
		ING Re Holding (Netherlands) B.V. (in liquidation)	(36,186,302)	.0	.0	.0	.0	.0		.0	(36,186,302)	.0
		Nationale-Nederlanden Holdinvest B.V.	.0	28,423,602	.0	.0	.0	.0		.0	28,423,602	.0
		ING AM Interfinance Services B.V.	(9,046,575)	.0	.0	.0	.0	.0		.0	(9,046,575)	.0
		ING Asia/Pacific Limited	.0	6,407,898	.0	.0	.0	.0		.0	6,407,898	.0
		ING Asset Management B.V.	(93,945,206)	.0	.0	.0	.0	.0		.0	(93,945,206)	.0
		ING Continental Europe Holdings B.V.	29,829,230	(29,227,709)	.0	.0	.0	.0		.0	601,521	.0
		ING Fund Management B.V.	(136,394,522)	.0	.0	.0	.0	.0		.0	(136,394,522)	.0

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER’S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
		ING Insurance International B.V. ....	629,122,472	(54,227,948)	.0	.0	.0	.0		.0	574,894,524	.0
		ING Investment Management Advisors B.V. ....	(6,958,904)	.0	.0	.0	.0	.0		.0	(6,958,904)	.0
		ING Investment Management (C.R.), a.s. ....	(7,854,507)	.0	.0	.0	.0	.0		.0	(7,854,507)	.0
		ING Latin American Holding .....	(15,914,356)	(23,157,748)	.0	.0	.0	.0		.0	(39,072,104)	.0
		ING Life Insurance Korea, Ltd. ....	(86,519,653)	.0	.0	.0	.0	.0		.0	(86,519,653)	.0
		Nationale-Nederlanden Intertrust B.V. ....	.0	6,680,548	.0	.0	.0	.0		.0	6,680,548	.0
		ING Real Estate Investment Management Australia Pty Ltd .....	(57,506,104)	.0	.0	.0	.0	.0		.0	(57,506,104)	.0
		Movir N.V. ....	(34,794,521)	16,701,370	.0	.0	.0	.0		.0	(18,093,151)	.0
		Nationale-Nederlanden Beleggingsrekening N.V. ....	(512,513)	.0	.0	.0	.0	.0		.0	(512,513)	.0
		Nationale Nederlanden Generales, Compania de Seguros y Reaseguros, S.A. ....	(10,438,356)	.0	.0	.0	.0	.0		.0	(10,438,356)	.0
		Nationale Nederlanden Hungary Insurance .....	(4,242,384)	9,327,536	.0	.0	.0	.0		.0	5,085,152	.0
		Nationale-Nederlanden Nederland B.V. ....	532,172,790	(1,863,594,536)	.0	.0	.0	.0		.0	(1,331,421,746)	.0
		ING Powszechna Towarzystwo Emerytalne S.A. ....	(130,023,989)	.0	.0	.0	.0	.0		.0	(130,023,989)	.0
		ING Asigurari de Viata S.A. ....	(11,634,582)	4,255,901	.0	.0	.0	.0		.0	(7,378,681)	.0
		Nationale Nederlanden Vida, Compania de Seguros y Reaseguros, S.A. ....	.0	80,027,398	.0	.0	.0	.0		.0	80,027,398	.0
		ING Insurance Services N.V. ....	.0	13,917,808	.0	.0	.0	.0		.0	13,917,808	.0
		Nationale-Nederlanden Levensverzekering Maatschappij N.V. ....	503,379,979	1,568,241,942	.0	.0	.0	.0		.0	2,071,621,921	.0
		Nationale-Nederlanden Schadeverzekering Maatschappij N.V. ....	(146,136,987)	.0	.0	.0	.0	.0		.0	(146,136,987)	.0
		Parcom Capital B.V. ....	(503,379,979)	.0	.0	.0	.0	.0		.0	(503,379,979)	.0
		Pensionfund Hungary .....	.0	2,279,396	.0	.0	.0	.0		.0	2,279,396	.0
		N.V. Schadeverzekering .....	(9,742,466)	.0	.0	.0	.0	.0		.0	(9,742,466)	.0
		N.V. Levensverzekering-Maatschappij De Hoop .....	.0	34,794,521	.0	.0	.0	.0		.0	34,794,521	.0
		RVS Levensverzekering .....	(20,876,712)	13,917,808	.0	.0	.0	.0		.0	(6,958,904)	.0
		RVS Schadeverzekering .....	(27,835,617)	.0	.0	.0	.0	.0		.0	(27,835,617)	.0
		ING Investment Management Holdings N.V. ....	189,058,672	1,022,958	.0	.0	.0	.0		.0	190,081,630	.0
		ING Life Belgium .....	.0	27,835,617	.0	.0	.0	.0		.0	27,835,617	.0
		ING Investment Management (Europe) B.V. ....	434,389,497	(468)	.0	.0	.0	.0		.0	434,389,029	.0
		ING Asia Holdings (in liquidation) .....	(23,660,274)	.0	.0	.0	.0	.0		.0	(23,660,274)	.0
		ING-BOB LIFE INSURANCE COMPANY LIMITED .....	.0	18,769,319	.0	.0	.0	.0		.0	18,769,319	.0
		ING Funds Services, LLC .....	(5,164,495)	.0	.0	.0	.0	.0		.0	(5,164,495)	.0
		ING Insurance Berhad .....	(45,167,640)	.0	.0	.0	.0	.0		.0	(45,167,640)	.0
		ING Management Limited .....	(245,834)	259,627	.0	.0	.0	.0		.0	13,793	.0
		ING Employee Benefits Sdn. Bhd .....	(12,937,383)	.0	.0	.0	.0	.0		.0	(12,937,383)	.0
		Afore Holding .....	(14,263)	.0	.0	.0	.0	.0		.0	(14,263)	.0
		ING Investment Management (Polska) S.A. ....	(12,258,988)	.0	.0	.0	.0	.0		.0	(12,258,988)	.0
		ING Financial Services Private Limited .....	.0	481,269	.0	.0	.0	.0		.0	481,269	.0



SCHEDULE Y

PART 2 - SUMMARY OF INSURER’S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
		ING Re NI iro Japan .....	(256,087,673)	211,550,687	.0	.0	.0	.0		.0	(44,536,986)	.0
		ING Personal Fund Services B.V. ....	(4,175,342)	.0	.0	.0	.0	.0		.0	(4,175,342)	.0
		ING Investment Management Multi Manager S.A. ....	(2,065,230)	.0	.0	.0	.0	.0		.0	(2,065,230)	.0
		ING Real Estate International Investment I B.V. ....	.0	4,470,400	.0	.0	.0	.0		.0	4,470,400	.0
		ING Compania de Inversiones y Servicios .....	24,812,532	.0	.0	.0	.0	.0		.0	24,812,532	.0
		ING Funds (Thailand) Company Limited .....	.0	6,051,366	.0	.0	.0	.0		.0	6,051,366	.0
		ING Non Life Belgium .....	(13,917,808)	.0	.0	.0	.0	.0		.0	(13,917,808)	.0
		ING Colombia Pension Fund .....	.0	7,013,090	.0	.0	.0	.0		.0	7,013,090	.0
		ING Uruguay Pension Fund .....	(7,876,746)	.0	.0	.0	.0	.0		.0	(7,876,746)	.0
		ING Argentina Pension Fund .....	.0	16,144,658	.0	.0	.0	.0		.0	16,144,658	.0
		ING Annuities .....	(19,014,691)	.0	.0	.0	.0	.0		.0	(19,014,691)	.0
		Covalsa .....	19,014,691	.0	.0	.0	.0	.0		.0	19,014,691	.0
		ING Servicios Corporativos, S.A. de C.V. ....	.0	2,424,424	.0	.0	.0	.0		.0	2,424,424	.0
		ING Investment Management Luxembourg S.A. ....	(17,162,049)	.0	.0	.0	.0	.0		.0	(17,162,049)	.0
		ING Investment Management Belgium S.A. ....	(71,257,589)	.0	.0	.0	.0	.0		.0	(71,257,589)	.0
		Nationale-Nederlanden Life Slovakia (Poist'ovna) .....	(4,175,358)	.0	.0	.0	.0	.0		.0	(4,175,358)	.0
		ING Australia Holdings Limited .....	(334,232,316)	.0	.0	.0	.0	.0		.0	(334,232,316)	.0
		ING Financial Advisors Ltd. (Hungary) .....	.0	6,389,805	.0	.0	.0	.0		.0	6,389,805	.0
		Parcom Capital Management B.V. ....	(2,226,849)	.0	.0	.0	.0	.0		.0	(2,226,849)	.0
		AZL Vermogensbeheer B.V. ....	(9,742,466)	.0	.0	.0	.0	.0		.0	(9,742,466)	.0
		ING Service Center Europe S.A. ....	.0	4,014,755	.0	.0	.0	.0		.0	4,014,755	.0
		ING Investment Management (Schweiz) AG .....	(897,488)	.0	.0	.0	.0	.0		.0	(897,488)	.0
		Nationale-Nederlanden Premium Pension Institution B.V. ....	.0	288,566	.0	.0	.0	.0		.0	288,566	.0
		ING Investment Management (Asia Pacific) B.V. ....	.0	31,787,809	.0	.0	.0	.0		.0	31,787,809	.0
		ING Life Malaysia – Takaful .....	.0	19,834,045	.0	.0	.0	.0		.0	19,834,045	.0
		ING Insurance Eurasia N.V. ....	.0	(35,104,152)	.0	.0	.0	.0		.0	(35,104,152)	.0
		ING Insurance International B.V. (Eurasia) .....	(4,514,290)	.0	.0	.0	.0	.0		.0	(4,514,290)	.0
		ING Insurance Support Nederland B.V. ....	2,226,849	.0	.0	.0	.0	.0		.0	2,226,849	.0
		Nationale-Nederlanden Bank N.V. ....	.0	13,917,808	.0	.0	.0	.0		.0	13,917,808	.0
		ING Insurance International II B.V. ....	.0	25,052	.0	.0	.0	.0		.0	25,052	.0
9999999	Control Totals		0	0	0	0	0	0	XXX	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? .....	YES
4. Will an actuarial opinion be filed by March 1? .....	YES
APRIL FILING	
5. Will Management’s Discussion and Analysis be filed by April 1? .....	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1? .....	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1? .....	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1? .....	YES
10. Will Accountant’s Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	YES
AUGUST FILING	
11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? .....	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.















MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	YES
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES
16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

27.	Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
28.	Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
29.	Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
30.	Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
31.	Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
32.	Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
33.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
34.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1? .....	NO
35.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? .....	YES
36.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
37.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? .....	NO
38.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? .....	NO
39.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? .....	NO
APRIL FILING		
40.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....	NO
41.	Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? .....	YES
42.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
43.	Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	YES
44.	Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? .....	YES
45.	Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? .....	YES
46.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .....	SEE EXPLANATION
47.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? ...	SEE EXPLANATION
AUGUST FILING		
48.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....	NO
Explanations:		
12.		
14.		
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46.	Waived	
47.	Waived	
48.		
Bar Codes:		
12.	SIS Stockholder Information Supplement [Document Identifier 420]	
14.	Trusted Surplus Statement [Document Identifier 490]	
17.	Actuarial Opinion on X-Factors [Document Identifier 442]	
18.	Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]	
19.	Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]	
20.	Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	
21.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]	
22.	Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	
23.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	
24.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	
25.	C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]	
26.	C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	
27.	Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

28.	Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 6 6 1 0 9 2 0 1 1 4 5 3 0 0 0 0 0
29.	Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII [Document Identifier 436]	 6 6 1 0 9 2 0 1 1 4 3 6 0 0 0 0 0
30.	Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]	 6 6 1 0 9 2 0 1 1 4 3 7 0 0 0 0 0
31.	Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII [Document Identifier 438]	 6 6 1 0 9 2 0 1 1 4 3 8 0 0 0 0 0
32.	Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII [Document Identifier 439]	 6 6 1 0 9 2 0 1 1 4 3 9 0 0 0 0 0
33.	Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]	 6 6 1 0 9 2 0 1 1 4 5 4 0 0 0 0 0
34.	Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 6 6 1 0 9 2 0 1 1 4 9 5 0 0 0 0 0
36.	Medicare Part D Coverage Supplement [Document Identifier 365]	 6 6 1 0 9 2 0 1 1 3 6 5 0 0 0 0 0
37.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 6 6 1 0 9 2 0 1 1 2 2 4 0 0 0 0 0
38.	Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 6 6 1 0 9 2 0 1 1 2 2 5 0 0 0 0 0
39.	Relief from the Requirements for Audit Committees [Document Identifier 226]	 6 6 1 0 9 2 0 1 1 2 2 6 0 0 0 0 0
40.	Long-Term Care Experience Reporting Forms [Document Identifier 306]	 6 6 1 0 9 2 0 1 1 3 0 6 0 0 0 0 0
42.	Credit Insurance Experience Exhibit [Document Identifier 230]	 6 6 1 0 9 2 0 1 1 2 3 0 0 0 0 0 0
48.	Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]	 6 6 1 0 9 2 0 1 1 2 2 3 0 0 0 0 0

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**NONE**

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	36,095,243	15.146	36,095,243	0	36,095,243	15.251
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....	0	0.000	0	0	0	0.000
1.22 Issued by U.S. government sponsored agencies .....	998,270	0.419	998,270	0	998,270	0.422
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities) .....	5,060,117	2.123	5,060,117	0	5,060,117	2.138
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations .....	0	0.000	0	0	0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	2,000,000	0.839	2,000,000	0	2,000,000	0.845
1.43 Revenue and assessment obligations .....	0	0.000	0	0	0	0.000
1.44 Industrial development and similar obligations .....	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....	1,267,064	0.532	1,267,064	0	1,267,064	0.535
1.512 Issued or guaranteed by FNMA and FHLMC .....	5,843,785	2.452	5,843,785	0	5,843,785	2.469
1.513 All other .....	0	0.000	0	0	0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....	5,291,630	2.220	5,291,630	0	5,291,630	2.236
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....	0	0.000	0	0	0	0.000
1.523 All other .....	8,398,160	3.524	8,398,160	0	8,398,160	3.548
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	113,904,611	47.795	113,904,611	0	113,904,611	48.126
2.2 Unaffiliated non-U.S. securities (including Canada) .....	31,205,633	13.094	31,205,633	0	31,205,633	13.185
2.3 Affiliated securities .....	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds .....	0	0.000	0	0	0	0.000
3.2 Preferred stocks:						
3.21 Affiliated .....	0	0.000	0	0	0	0.000
3.22 Unaffiliated .....	50,382	0.021	50,382	0	50,382	0.021
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....	0	0.000	0	0	0	0.000
3.32 Unaffiliated .....	4	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated .....	0	0.000	0	0	0	0.000
3.42 Unaffiliated .....	1,624,059	0.681	0	0	0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....	0	0.000	0	0	0	0.000
3.52 Unaffiliated .....	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development .....	0	0.000	0	0	0	0.000
4.2 Agricultural .....	0	0.000	0	0	0	0.000
4.3 Single family residential properties .....	0	0.000	0	0	0	0.000
4.4 Multifamily residential properties .....	4,248,924	1.783	4,248,924	0	4,248,924	1.795
4.5 Commercial loans .....	2,529,531	1.061	2,529,531	0	2,529,531	1.069
4.6 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company .....	0	0.000	0	0	0	0.000
5.2 Property held for production of income (including \$ .....0 of property acquired in satisfaction of debt) .....	0	0.000	0	0	0	0.000
5.3 Property held for sale (including \$ .....0 property acquired in satisfaction of debt) .....	0	0.000	0	0	0	0.000
6. Contract loans .....	10,251,543	4.302	10,232,710	0	10,232,710	4.323
7. Derivatives .....	0	0.000	0	0	0	0.000
8. Receivables for securities .....	160	0.000	160	0	160	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral).....	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	8,421,336	3.534	8,421,336	0	8,421,336	3.558
11. Other invested assets .....	1,130,973	0.475	1,130,973	0	1,130,973	0.478
12. Total invested assets	238,321,425	100.000	236,678,529	0	236,678,529	100.000

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13 .....	
	3.2 Totals, Part 3, Column 11 .....	
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15 .....	
	6.2 Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12 .....	
	7.2 Totals, Part 3, Column 10 .....	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11 .....	
	8.2 Totals, Part 3, Column 9 .....	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	3,702,574
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7) .....	4,297,937
	2.2 Additional investment made after acquisition (Part 2, Column 8) .....	0 .....
		4,297,937
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12 .....	0
	3.2 Totals, Part 3, Column 11 .....	0 .....
		0
4.	Accrual of discount .....	0
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 9 .....	0
	5.2 Totals, Part 3, Column 8 .....	0 .....
		0
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	0
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	1,222,055
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13 .....	0
	9.2 Totals, Part 3, Column 13 .....	0 .....
		0
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11 .....	0
	10.2 Totals, Part 3, Column 10 .....	0 .....
		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	6,778,456
12.	Total valuation allowance .....	0
13.	Subtotal (Line 11 plus 12) .....	6,778,456
14.	Deduct total nonadmitted amounts .....	0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	6,778,456

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE   Midwestern United Life Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	1,099,627
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	0
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	60,019      60,019
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	0
	3.2 Totals, Part 3, Column 12 .....	0      0
4.	Accrual of discount .....	0
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13 .....	6,802
	5.2 Totals, Part 3, Column 9 .....	0      6,802
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	0
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	35,475
8.	Deduct amortization of premium and depreciation .....	0
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	0
	9.2 Totals, Part 3, Column 14 .....	0      0
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	0
	10.2 Totals, Part 3, Column 11 .....	0      0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,130,973
12.	Deduct total nonadmitted amounts .....	0
13.	Statement value at end of current period (Line 11 minus Line 12) .....	1,130,973

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	217,459,455
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	15,797,232
3.	Accrual of discount .....	177,975
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12 .....	0
	4.2. Part 2, Section 1, Column 15 .....	0
	4.3. Part 2, Section 2, Column 13 .....	340,268
	4.4. Part 4, Column 11 .....	321,974      662,242
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	(722,636)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	19,013,426
7.	Deduct amortization of premium .....	1,198,618
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	0
	8.2. Part 2, Section 1, Column 19 .....	0
	8.3. Part 2, Section 2, Column 16 .....	0
	8.4. Part 4, Column 15 .....	0      0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	890,360
	9.2. Part 2, Section 1, Column 17 .....	0
	9.3. Part 2, Section 2, Column 14 .....	0
	9.4. Part 4, Column 13 .....	532,911      1,423,271
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	211,738,953
11.	Deduct total nonadmitted amounts .....	1,624,063
12.	Statement value at end of current period (Line 10 minus Line 11) .....	210,114,890



SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year		1	2	3	4
Description		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1.   United States .....	38,360,573	40,926,081	39,230,187	32,493,960
	2.   Canada .....	997,467	1,069,530	997,070	1,000,000
	3.   Other Countries	4,062,649	4,944,869	4,113,700	3,858,000
	4.   Totals	43,420,689	46,940,480	44,340,957	37,351,960
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5.   Totals	2,000,000	2,246,960	2,000,000	2,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6.   Totals	0	0	0	0
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions					
	7.   Totals	11,135,416	11,468,716	11,237,727	10,588,347
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8.   United States .....	122,302,771	137,716,950	123,659,763	123,863,551
	9.   Canada .....	3,123,448	3,493,982	3,199,720	3,000,000
	10. Other Countries	28,082,185	31,082,058	28,192,685	27,903,000
	11. Totals	153,508,404	172,292,990	155,052,168	154,766,551
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	210,064,509	232,949,146	212,630,852	204,706,858
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	50,382	43,388	50,382	
	15. Canada .....	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	50,382	43,388	50,382	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	50,382	43,388	50,382	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	4	4	106,003	
	21. Canada .....	1,624,059	1,624,059	1,097,135	
	22. Other Countries	0	0	0	
	23. Totals	1,624,063	1,624,063	1,203,138	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	1,624,063	1,624,063	1,203,138	
	26. Total Stocks	1,674,445	1,667,451	1,253,520	
	27. Total Bonds and Stocks	211,738,954	234,616,597	213,884,372	