

Life Insurer Financial Profile

Company	Massachusetts Mutual Life Ins	Mutual of Omaha Ins Co	National Guardian Life Ins Co	Genworth Life Ins Co	LifeSecure Ins Co
Ratings					
A.M. Best Company (Best's Rating, 15 ratings)	A++ (1)	A+ (2)	A- (4)	B++ (5)	NR (0)
Standard & Poor's (Financial Strength, 20 ratings)	AA+ (2)	AA- (4)		BB- (13)	
Moody's (Financial Strength, 21 ratings)	Aa2 (3)	A1 (5)		Ba1 w- (11)	
Fitch Ratings(Financial Strength, 21 ratings)	AA+ (2)			BB+ (11)	
Weiss (Safety Rating, 16 ratings)	A- (3)	B+ (4)	B- (6)	B- (6)	D (11)
Comdex Ranking (Percentile in Rated Companies)	98	92		52	
Assets & Liabilities					
Total Admitted Assets	210,358,711	6,945,098	3,422,186	38,504,309	262,252
Total Liabilities	195,376,179	4,082,327	3,151,104	35,763,562	244,275
Separate Accounts	60,385,550	0	0	14,548	0
Total Surplus & AVR	17,799,670	2,970,426	301,583	2,932,199	18,884
As % of general Account Assets	11.9%	42.8%	8.8%	7.6%	7.2%
Invested Asset Distribution & Yield					
Total Invested Assets	143,759,908	6,124,647	3,281,349	36,968,138	254,622
Bonds(%)	55.3%	51.9%	81.5%	77.3%	99.1%
Stocks(%)	6.7%	37.8%	4.0%	5.8%	0.0%
Mortgages(%)	15.3%	3.5%	3.8%	10.0%	0.0%
Real Estate(%)	0.6%	0.6%	0.2%	0.0%	0.0%
Policy Loans(%)	8.2%	0.0%	1.4%	2.8%	0.0%
Cash & Short-Term(%)	2.1%	3.7%	6.2%	1.3%	0.9%
Other Invested Assets(%)	11.7%	2.6%	3.1%	2.8%	0.0%
Net Yield on Mean Invested Assets					
2015 (Industry Average 3.94%)	4.57%	3.01%	5.32%	4.89%	3.63%
5 Year Average (Industry Average 4.18%)	4.95%	3.11%	5.57%	5.21%	3.92%
Non-Performing Assets as % of Surplus & AVR					
Bonds In or Near Default	2.0%	0.4%	0.3%	0.1%	0.0%
Problem Mortgages	0.0%	0.0%	1.2%	0.0%	0.0%
Real Estate Acquired by Foreclosure	0.0%	0.0%	0.0%	0.0%	0.0%
Total Non-Performing Assets	2.0%	0.4%	1.5%	0.1%	0.0%
As a percent of Invested Assets	0.3%	0.2%	0.1%	0.0%	0.0%
Bond Quality					
Total Value of Bonds	82,421,144	3,395,789	2,859,629	29,121,029	253,985
Class 1-2: Highest Quality	91.8%	96.4%	97.7%	95.1%	100.0%
Class 3-5: Lower Quality	7.8%	3.2%	2.3%	4.9%	0.0%
Class 6: In or Near Default	0.4%	0.3%	0.0%	0.0%	0.0%
Weighted Bond Class	1.6	1.5	1.4	1.4	1.3
Income & Earnings					
Total Income	28,727,152	2,638,843	1,012,159	3,596,592	61,149
Net Premiums Written	21,530,383	2,411,823	790,042	1,587,230	50,428
Earning Before Dividends and Taxes	1,927,863	21,979	304	25,975	-12,544
Net Operating Earning	353,545	9,166	-10,802	30,938	-10,343

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

Data for Year-End 2015 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of September 30, 2016. Presented by: Jack L Lenenberg, LTC Partner, 312 Maxwell Rd., 770 SOUTHFIELD LN, Alpharetta, GA 30009 Phone: 800-891-5824 Email: jack@LTCPartner.com

List of Company Ratings

Company: Massachusetts Mutual Life Ins
Domicile: MA
Established: 1851

A.M. Best Company Rating

A++ (1)

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

Standard & Poor's Financial Strength Rating

AA+ (2)

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

Moody's Financial Strength Rating

Aa2 (3)

Insurance companies rated Aa offer excellent financial security. Together with the Aaa group, they constitute what are generally known as high-grade companies. They are rated lower than Aaa companies because long-term risks appear somewhat larger.

Fitch Ratings' Insurer Financial Strength Rating

AA+ (2)

Very strong. 'AA' IFS ratings denote a very low expectation of ceased or interrupted payments. They indicate very strong capacity to meet policyholder and contract obligations. This capacity is not significantly vulnerable to foreseeable events.

Weiss Safety Rating

A- (3)

Excellent. The company offers excellent financial security. It has maintained a conservative stance in its investment strategies, business operations and underwriting commitments. While the financial position of any company is subject to change, we believe that this company has the resources necessary to deal with severe economic conditions.

Comdex Ranking - VitalSigns Composite Index

98

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

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

The ratings on this report are current as of September 30, 2016. These ratings have been selected by your life insurance advisor from among the ratings assigned to this insurer.

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List of Company Ratings

Company: Mutual of Omaha Ins Co
Domicile: NE
Established: 1909

A.M. Best Company Rating

A+ (2)

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

Standard & Poor's Financial Strength Rating

AA- (4)

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

Moody's Financial Strength Rating

A1 (5)

Insurance companies rated A offer good financial security. However, elements may be present which suggest a susceptibility to impairment sometime in the future.

Weiss Safety Rating

B+ (4)

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

Comdex Ranking - VitalSigns Composite Index

92

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List of Company Ratings

Company: National Guardian Life Ins Co
Domicile: WI
Established: 1909

A.M. Best Company Rating

A- (4)

Excellent. Assigned to companies that have, in our opinion, an excellent ability to meet their ongoing obligations to policyholders.

Weiss Safety Rating

B- (6)

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

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List of Company Ratings

Company: Genworth Life Ins Co
Domicile: DE
Established: 1956

A.M. Best Company Rating

B++ (5)

Very Good. Assigned to companies that have, in our opinion, a good ability to meet their ongoing obligations to policyholders.

Standard & Poor's Financial Strength Rating

BB- (13)

An insurer rated 'BB' has MARGINAL financial security characteristics. Positive attributes exist, but adverse business conditions could lead to insufficient ability to meet financial commitments.

Moody's Financial Strength Rating

Ba1 w- (11)

Insurance companies rated Ba offer questionable financial security. Often the ability of these companies to meet policyholder obligations may be very moderate and thereby not well safeguarded in the future.

Fitch Ratings' Insurer Financial Strength Rating

BB+ (11)

Moderately weak. 'BB' IFS Ratings indicate that there is an elevated vulnerability to ceased or interrupted payments, particularly as the result of adverse economic or market changes over time. However, business or financial alternatives may be available to allow for policyholder and contract obligations to be met in a timely manner.

Weiss Safety Rating

B- (6)

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

Comdex Ranking - VitalSigns Composite Index

52

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

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List of Company Ratings

Company: LifeSecure Ins Co
Domicile: MI
Established: 1954

A.M. Best Company Rating

NR (0)

An insurer designated 'NR' is NOT RATED, which implies no opinion about the insurer's financial security.

Weiss Safety Rating

D (11)

Weak. The company currently demonstrates what we consider to be significant weaknesses which could negatively impact policyholders. In an unfavorable economic environment, these weaknesses could be magnified.

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List of Possible Ratings

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