MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

Phone: (360) 725-7000

OFFICE OF
INSURANCE COMMISSIONER

December 5, 2011

Patricia Petersen, Chief Hearing Officer
Office of the Insurance Commissioner
Hearings Unit
P.O. Box 40255
Olympia, WA 98504-0255
5000 Capitol Blvd.
Tumwater, WA 98501

Re: Redomestication Application for Industrial Alliance Pacific Insurance and Financial Services, Inc.

Dear Ms. Petersen:

Attached please find the redomestication application and associated supplementary documents for Industrial Alliance Pacific Insurance and Financial Services, Inc. The company has proposed a change of domicile from Washington State to Texas.

The company has requested an approval date prior to year end 2011.

The Company Supervision division is satisfied that the redomestication application is complete and requests that a hearing be scheduled in this matter. Ms. Robin Aronson is the OIC Staff Attorney assigned to this case.

If you have any questions, please call me at 360-725-7210 or Ms. Aronson at 360-725-7181.

Sincerely,

Gayle Pasero

Gayle Pasero, CPCU
Company Licensing Manager
Company Supervision Division

cc: James T. Odiorne, CPA, JD, Deputy Insurance Commissioner
Robin Aronson, Staff Attorney

Uniform Certificate of Authority Application (UCAA)
Primary Application Checklist
For Primary Application Only

The application checklist is intended to help guide you with assembling your complete Primary Uniform Certificate of Authority Application (UCAA). Please be sure to complete the checklist by appropriately marking the boxes on the left side of the page prior to submitting your application for review. The completed checklist should be attached to the top of the application.

Regulator Use Only

1. **Application Form**, containing:

   [X] Completed Primary Application Checklist (Form 1P)
   [X] Original UCAA Primary Application executed and signed (Form 2P)
   [X] Include all lines of insurance applicant is licensed to transact, currently transacting and requesting authority to transact in all jurisdictions. (Form 3).

2. **Filing Fee** (pursuant to Section II Filing Requirements Item 2) containing:

   [X] Payment of required filing fee
   [X] Copy of check

3. **Minimum Capital and Surplus Requirements** (pursuant to Section II Filing Requirements Item 3)

   [12c] Provide explanation of compliance with minimum capital & surplus requirements for state for which application is prepared

4. **Statutory Deposit Requirements** (pursuant to Section II Filing Requirements Item 4)

   [X] An original Certificate of Deposit prepared by state of domicile (Form 7)

5. **Name Approval** (pursuant to Section II Filing Requirements Item 5)

   [X] Evidence of name approval request

6. **Plan of Operation** (pursuant to Section II Filing Requirements Item 6)

   [X] Completed Questionnaire (Form 8)
   [X] Pro Forma
   [X] Narrative

7. **Holding Company Form "B" Registration Statement** (pursuant to Section II Filing Requirements Item 7)

   [X] Included statement

8. **Statutory Membership(s)**

   [N/A] Submit documentation as listed in Section II Filing Requirements Item 8

9. **SEC Filings or Consolidated GAAP Financial Statement**

   [X] Submit documentation as listed in Section II Filing Requirements Item 9

10. **Debt-to-Equity Ratio Statement**

    [X] Submit documentation as listed in Section II Filing Requirements Item 10

11. **Custody Agreements** ✓

[X] Submit documentation as listed in Section II Filing Requirements Item 11

12. **Public Records Package** ✓

Submit ALL items in chart in Section II Item 12 including:

a. Articles of Incorporation, including: ✓

[X] Original certification by domiciliary state

b. Bylaws, including: ✓

[X] Original certification by applicant's corporate assistant

c. Statement with Attachments, including: ✓

[X] Current Year Annual Statement*
Verified and signed,
including actuarial opinion; and

[X] Current Year Quarterly Statements-one copy for each quarter, verified and signed.

* 1. Updated Statements should be submitted on a timely basis while application is pending.

2. If Annual Statement for two preceding years have not been filed with NAIC, one copy of each year must be submitted with the application.

d. Independent CPA-Audit Report ✓

[X]

13. **NAIC Biographical Affidavits for the following:** ✓

[12c] Officers (As listed on Jurat Page of most recent financial statement.)
[12c] Directors (As listed on Jurat Page of most recent financial statement.)
[12c] Key managerial personnel (Including any Vice Presidents or other individuals who will control the operations of the applicant.)
[N/A] Individuals with a 10% or more beneficial ownership in the applicant who will exercise control over the applicant or, Officers and Directors of an entity with a 10% or more beneficial ownership in the applicant who exercise control over the applicant; and
[N/A] Individuals with a 10% or more beneficial ownership in the applicant's ultimate controlling person who will exercise control over the applicant and Officers and Directors of the ultimate controlling person who will control the operations of the applicant.
[N/A] Originally signed and notarized within one year of application date.
[N/A] Certified by Independent Third Party

14. **State-Specific Information**

[N/A] Some jurisdictions may have additional requirements that must be met before a Certificate of Authority can be issued. Before completing a UCAA Primary Application the applicant should review a listing of requirements for the state to which you are applying

Filing Requirements – Redomestications Only

The requirements of this section are only for those insurers seeking to redomesticate from one state to another and are in addition to the requirements of Section II, items 1-14 of the Primary Checklist. A Redomestication is defined as the process where any insurer organized under the laws of any other state may become a domestic insurer that transfers its domicile to another state by merger or consolidation or any other lawful method. The Primary Application when used for a redomestication is filed with the insurer's new state of domicile.

15. **Annual Statement with Attachments** ✓

[12c] Submit documentation as listed in Section III, Filing Requirements Item 1

16. **Quarterly Statements** ✓

[12c] Submit documentation as listed in Section III, Filing Requirements Item 2

17. **Risk Based Capital Report** ✓

[X] Submit documentation as listed in Section III, Filing Requirements Item 3

18. ***Independent CPA Audit Report*** ✓

[12d] Submit documentation as listed in Section III, Filing Requirements Item 4

19. **Reports of Examination** ✓

[X] Submit documentation as listed in Section III, Filing Requirements Item 5

20. **Certificate of Compliance (pursuant to Section III,** Filing Requirements Item 6) ✓

[X] Original certification of compliance (Form 6) completed by domiciliary state insurance regulatory agency.

INDUSTRIAL ALLIANCE *PACIFIC*™
INSURANCE AND FINANCIAL SERVICES™

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 26900, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

October 28, 2011

Gayle Pasero, CPCU
Company Licensing Manager
Company Supervision/Admissions
Office of the Insurance Commissioner
PO Box 40259
Olympia, WA 98504-0255

RE: Redomestication and Change of Port of Entry of Industrial Alliance Pacific Insurance and Financial Services Inc. Company (NAIC# 84514)

Dear Ms. Pasero,

Please consider this letter and a copy of the Application for Redomestication and Change of Port of Entry, filed with the Texas Department of Insurance, as our request for approval, by Washington, of that redomestication and change of port of entry, to the state of Texas. The application is for Industrial Alliance Pacific Insurance and Financial Services Inc. ("IAP"), formerly Industrial Alliance Pacific Life Insurance Company. We are hoping to obtain approval of this redomestication by the end of the 2011 calendar year.

The purpose for the redomestication is to consolidate the domicile of IAP with its sister company IA American Life Insurance Company ("IA American") and IA American's four Texas domiciled subsidiaries, while at the same time eliminating being domiciled in one state and commercially domiciled in two other states. There will be no negative impact for any policyholder, as no other changes will occur.

The formal application for redomestication has been filed with the Texas Department of Insurance on October 28, 2011.

We ask that you give our request favorable consideration. If you are in need of any additional information of documentation, please contact me directly at (888) 473-5540, extension 5553 or via email at greg.morris@iaamerican.com.

Sincerely,

Gregory D. Morris
Assistant Secretary
Industrial Alliance Pacific Insurance and Financial Services Inc.

™Trademark of Industrial Alliance Insurance and Financial Services Inc.

INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 26900, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

October 28, 2011

Mr. Jeff Hunt
Company Licensing & Registration
Texas Dept. of Insurance
Lobby III, 5th Floor
333 Guadalupe Street
Austin, Texas 78701

RE: Redomestication and Change of Port of Entry of Industrial Alliance Pacific Insurance and Financial Services Inc. Company (NAIC# 84514)

Dear Mr. Hunt,

Please accept this application and request for approval of the redomestication and change of the port of entry for Industrial Alliance Pacific Insurance and Financial Services Inc. ("IAP"), from the state of Washington to the state of Texas.

IAP is currently an admitted alien branch in Texas, and has held a certificate of authority in Texas since October 18, 2005. It was formerly named Industrial Alliance Pacific Life Insurance Company, however, the name was changed to its current name in November of 2007.

The Washington Department of Insurance has been provided with a copy of this application and supporting documentation. A copy of the cover letter to the Washington Department of Insurance is attached for your records. It is our understanding that Washington may require a hearing and that approval of the redomestication out of Washington will be subject to the approval of redoemstication into the state of Texas, by the Texas Department of Insurance. In addition, Washington permitted the records of IAP to be maintained at its Executive Office in Scottsdale, Arizona. IAP requests that in conjunction with the approval of the redomestication, your department approve the records remaining at their current location in Scottsdale, Arizona.

We are also requesting a waiver of the fingerprint requirements of the application form for the following individuals: Gerald Bouwers, Douglas Carrothers, Yvon Charest, Yvon Cote, Karen Davies, Mary Dinkel, Norman Pepin and Michael Stickney. The reason for the request is that they were provided to your department in conjunction with the Form A filing, made with your department on May 17, 2010 for the acquisition of the American-Amicable companies. The acquisition was approved by your Department on July 13, 2010.

It is our hope to place IAP under one primary regulator, which is Texas, as IAP is currently commercially domiciled in Texas and in California.

We have included a check in the amount of $250 for the filing fee and have also attached a copy of the filing fee check.

Please contact me directly if there is any additional information and/or documentation needed for a completion of this application. We look forward to your approval of this redomestication.

Sincerely,

Gregory D. Morris
Assistant Secretary

™Trademark of Industrial Alliance Insurance and Financial Services Inc.

Application Forms, containing:

- 1(a): Completed Checklist
- 1(b): Form 2P
- 1(c): Form 3

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 0315-84514
FEIN: 98-0018913

Uniform Certificate of Authority Application (UCAA)
Primary Application

To the Insurance Commissioner/Director/Superintendent of the State of:

Alabama		Montana	
Alaska		Nebraska	
Arizona		Nevada	
Arkansas		New Hampshire	
California		New Jersey	
Colorado		New Mexico	
District of Columbia		New York	
Connecticut		North Carolina	
Delaware		North Dakota	
Florida		Ohio	
Georgia		Oklahoma	
Hawaii		Oregon	
Idaho		Pennsylvania	
Illinois		Rhode Island	
Indiana		South Carolina	
Iowa		South Dakota	
Kansas		Tennessee	
Kentucky		Texas	X
Louisiana		Utah	
Maine		Vermont	
Maryland		Virginia	
Massachusetts		Washington	
Michigan		West Virginia	
Minnesota		Wisconsin	
Mississippi		Wyoming	
Missouri			

(Check the appropriate states in which you are applying.)

The undersigned Insurer hereby certifies that the classes of insurance as indicated on the Lines of Insurance, Form 3, are all lines of business (a) currently authorized for transaction, (b) currently transacted and (c) which the Insurer is applying to transact.

Name of Insurer: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC # 0315-84514

Home Office Address: 2165 Broadway W., P.O. Box 5900, Vancouver, BC V6B 5H6

Administrative Office Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255

Mailing Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255

Phone: 888-473-5540 Fax: 480-502-5088

Are these addresses the same as those shown on your Annual Statement?

Yes [X] No [ ]

If not, indicate why.

_____

_____

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 0315-84514
FEIN: 98-0018913

Date Incorporated: April 29, 1967 Form of Organization: Corporation

Billing Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: IAAmerican.com Phone: 888-473-5540 Fax: 480-502-5066

Premium Tax Statement Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: IAAmerican.com Phone: 888-473-5540 Fax: 480-502-5066

Producer Licensing Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: IAAmerican.com Phone: 888-473-5540 Fax: 480-502-5066

Rate/Form Filing Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: IAAmerican.com Phone: 888-473-5540 Fax: 480-502-5066

Consumer Affairs Address: 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: IAAmerican.com Phone: 888-473-5540 Fax: 480-502-5066

State or Country of Domicile: Washington Date Organized 4/29/1967

Date of Last Amendment of Charter, Bylaws or Subscriber's Agreement

Date of Last Financial Examination: December 31, 2007

Date of Last Market Conduct Examination _____

Par Value of Issued Stock: $_____ Surplus as regards policyholders: $_____

Certificate of Deposit (Home State) $ 384,780,992.25 _____

Ultimate Owner/Holding Company: Industrial Alliance Insurance and Financial Services, Inc.

Has your company ever been refused admission to this or any other state prior to the date of this application?

Yes [ ] No [X]

If Yes, give full explanation in an attached letter.

The applicant hereby designates (name natural persons only) Karen Davies , to appoint persons and entities to act as and to be licensed as agents in the State of Texas , and to terminate the said appointments.

NOTE: This does not apply to those states that do not require appointments

The following information is required of the individual who is authorized to represent the applicant before the department.

Name Gregory D. Morris
Title Chief Legal Counsel and Assistant Secretary
Mailing Address 17550 N Perimeter Drive, Suite 210, Scottsdale, AZ 85255
E-Mail Address: greg.morris@iaamerican.com Phone: 888-473-5540 Fax: 480-502-5066

If the representative is not employed by the applicant, please provide a company contact person in order to facilitate requests for detailed financial information.

Name _____
Title _____
Mailing Address _____
E-Mail Address: _____ Phone: _____ Fax: _____

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 0315-84514
FEIN: 98-0018913

Please provide a listing of all other applications filed by the applicant, or any of its affiliates, that are pending before the Department.

None

Applicant Officers' Certification and Attestation

One of the officers (listed below) of the Applicant must read the following very carefully:

1. I hereby certify, under penalty of perjury, that I have read the application, that I am familiar with its contents, and that all of the information, including the attachments, submitted in this application is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license discipline or other administrative action and may subject me or the Applicant, or both, to civil or criminal penalties.
2. I acknowledge that I am familiar with the insurance laws and regulations of said state, accept the Constitution of such state in which the Applicant is licensed or to which the Applicant is applying for licensure.
3. I acknowledge that I am the President of the Applicant, am authorized to execute and am executing this document on behalf of the Applicant.
4. I hereby certify under penalty of perjury under the laws of the applicable jurisdictions that all of the forgoing is true and correct, executed this 26th day of October, 2011 at Scottsdale, Arizona .

10/26/2011
Date

Signature of President

Michael L. Stickney
Full Legal Name of President

10/26/2011
Date

Signature of Assistant Secretary

Gregory D. Morris
Full Legal Name of Assistant Secretary

10/26/2011
Date

Signature of Treasurer

Karen R. Davies
Full Legal Name of Treasurer

Industrial Alliance Pacific Insurance and Financial Services Inc.
Applicant

Laci Hunter
Signature of Witness

Laci Hunter
Full Legal Name of Witness

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

NAIC No. 0315-84514
FEIN: 98-0018913

Uniform Certificate of Authority Application (UCAA)
Expansion Application
Lines of Insurance

Please complete the information below for each state in which you are currently licensed and seeking authority to do business. Each state has its own terminology for the lines of insurance. To assist in completing this form and in understanding the terms used, a matrix is available that correlates each state's terms to the common terms used in the NAIC annual statement blanks. The correlation matrix is an Excel spreadsheet and is located on the UCAA web site at **http://www.naic.org/documents/industry_ucaa_forms_state_lines_of_business_matrix.xls**

Alabama	Authorized to Transact	Currently Transacting	Applying for
Life (Sec. 27-5-2)	X	X	
Disability (Sec. 27-5-4)	X	X	
Property (Sec. 27-5-5)			
Miscellaneous Casualty (Sec. 27-5-6, 27-5-7, 27-5-8, 27-5-9)			
Title (Sec. 27-5-10)			

Alaska	Authorized to Transact	Currently Transacting	Applying for
Life (AS 21.12.040)	X	X	
Health (AS 21.12.050)	X	X	
Disability (21.12.052)			
Annuities (AS 21.12.05 5)	X	X	
Variable Life (AS 21.42.370)			
Variable Annuities (AS 21.42.370)			
Property (AS 21.12.060)			
Casualty (AS 21.12.070) including clauses:			
(1) Vehicle			
(2) Liability			
(3) Workers Compensation and Employers Liability			
(4) Burglary and Theft			
(5) Personal Property Floater			
(6) Glass			
(7) Boiler and Machinery			
(8) Leakage and Fire Extinguishing Equipment			
(9) Credit (failure of debtors to pay obligations to insured)			
(10) Malpractice			
(11) Elevator			
(12) Livestock			
(13) Entertainments			
(14) Miscellaneous			
Surety (AS 21.12.080)			
Marine, Wet Marine & Transportation (AS 21.12.090)			
Mortgage Guaranty (AS 21.12.110)			
Title (AS 21.66)			
Fraternal Benefit Society (AS 21.84)			

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Arizona	Authorized to Transact	Currently Transacting	Applying for
Casualty with Workers' Compensation A.R.S. § 20-252			
Casualty without Workers' Compensation A.R.S. § 20-252			
Disability A.R.S. § 20-253	X	X	
Life (Includes Annuities) A.R.S. § 20-254	X	X	
Variable Annuity A.R.S. § 20-2631(2)			
Variable Life A.R.S. § 20-2601(15)			
Marine and Transportation A.R.S. § 20-255			
Mortgage Guaranty A.R.S. § 20-1541			
Prepaid Legal A.R.S. 20-1097			
Property A.R.S. § 20-256			
Surety A.R.S. § 20-257			
Title A.R.S. § 20-1562			
Vehicle A.R.S. § 20-259			
Life & Disability Reinsurer A.R.S. § 20-1082			
Health Care Services Organization A.R.S. § 20-1051			
Health, Medical, Dental, Optometric Service Corporations A.R.S. § 20-824			
Prepaid Dental Plan Organization A.R.S. § 20-1001			

Arkansas	Authorized to Transact	Currently Transacting	Applying for
Life (ACA 23-620-102)	X	X	
Accident & Health (ACA 23-62-103)	X	X	
Property (ACA 23-62-104)			
Casualty (ACA 23-62-105)			
Surety (ACA 23-62-106)			
Workers Compensation (ACA 23-62-105)			
Marine (ACA 23-62-107)			
Title (ACA 23-62-108)			
Mortgage Guaranty (ACA 23-62-110)			

California	Authorized to Transact	Currently Transacting	Applying for
Life (CIC 101)	X	X	
Fire (CIC 102)			
Marine (CIC 103)			
Title (CIC 104)			
Surety (CIC 105)			
Disability (CIC 106)	X	X	
Plate Glass (CIC 107)			
Liability (CIC 108)			
Workers' Compensation (CIC 109)			
Common Carrier Liability (CIC 110)			
Boiler and Machinery (CIC 111)			
Burglary (CIC 112)			
Credit (CIC 113)			
Sprinkler (CIC 114)			
Team and Vehicle (CIC 115)			
Automobile (CIC 116)			
Mortgage (CIC 117)			

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California (continued)	Authorized to Transact	Currently Transacting	Applying for
Aircraft (CIC 118)			
Mortgage Guaranty (CIC 119)			
Insolvency (119.5)			
Legal (CIC 119.6)			
Miscellaneous (CIC 120)			
Financial Guaranty (CIC 124)			

Colorado	Authorized to Transact	Currently Transacting	Applying for
Life (10-3-102(1)(b))			
General Life	X	X	
Accident and Health	X	X	
Annuities			
Credit			
Variable Contracts			
Fraternal Benefit Society (10-14-603)			
General Life			
Accident and Health			
Annuities			
Variable Contracts			
Title (Title 10, Article 11)			
Title			
Property and Casualty (Title 10, Article 3, Sections 102(1)(a), (c) and (d) or (Title 10, Articles 12 or 13)			
General Property			
Crop			
Motor Vehicle			
General Casualty			
Accident and Health			
Fidelity and Surety (excluding bail bond)			
Bail Bond			
Workers' Compensation			
Mortgage Guaranty			
Credit			
Professional Malpractice			

Connecticut (C.G.S Title 38a)	Authorized to Transact	Currently Transacting	Applying for
Fire, Extended Coverage and Other Allied Lines			
Homeowners multiple peril			
Commercial multiple peril			
Earthquake			
Growing crops			
Ocean marine			
Inland marine			
Accident and health			
Workers' Compensation			
Liability other than auto (B.I. and P.D.)			
Auto liability (B.I. and P.D.)			
Auto physical damage			
Aircraft (all perils)			
Fidelity and Surety			

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Connecticut (C.G.S Title 38a) (continued)	Authorized to Transact	Currently Transacting	Applying for
Financial Guaranty (mono-line)			
Glass			
Burglary and Theft			
Boiler and Machinery			
Credit			
Reinsurance			
Life Non-Participating			
Life Participating			
Variable Life Non-Participating			
Variable Life Participating			
Variable Annuities			
Title			
Fraternal Benefit Societies			
Health Care Center			
Credit Life			
Credit Accident and Health			
Mortgage Guaranty (mono-line)			
Residual Value			

Delaware	Authorized to Transact	Currently Transacting	Applying for
Life [18 Del. C. Section 902]	X	X	
Variable Annuities [Del. Reg 1]			
Variable Life [Del. Reg 44]			
Credit Life [18 Del. C. Section 902]			
Credit Health [18 Del. C. Section 903]			
Health [18 Del. C. Section 903]	X	X	
Property [18 Del. C. Section 904]			
Surety [18 Del. C. Section 905]			
Casualty [18 Del. C. Section 906(a)], including subdivisions:			
(1) Vehicle			
(2) Liability			
(3) Workers' Compensation & Employer's Liability			
(4) Burglary & Theft			
(5) Personal Property Floater			
(6) Glass			
(7) Boiler & Machinery			
(8) Leakage & Fire Extinguisher Equipment			
(9) Credit			
(10) Malpractice			
(11) Elevator			
(12) Congenital Defects			
(13) Livestock			
(14) Entertainments			
(15) Miscellaneous			
Marine & Transportation [18 Del. C. Section 907]			
Title [18 Del. C. Section 908]			

Presently, lines listed above for casualty are checked off as individual lines on the certificate of authority application form. 18 Del. C. Section 906(b) – Provision of medical, hospital, surgical and funeral benefits, and of coverage against accidental death or injury, as incidental to and part of other insurance as stated under subdivisions (1) vehicle, (2) liability, (4) burglary & theft, (7) boiler & machinery, (10) malpractice and (11) elevator of subsection (a) shall for all purposes be deemed to be the same kind of insurance to which it is so incidental and shall not be subject to provisions of this title applicable to life and health insurance.

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

NAIC No. 0315-84514
FEIN: 98-0018913

District of Columbia	Authorized to Transact	Currently Transacting	Applying for
Life and Health	X	X	
Individual Life	X	X	
Group Life			
Variable Life (26 DCMR Chapter 27)			
Individual Accident and Health	X	X	
Group Accident and Health			
Individual Annuities (Fixed and Variable) (Sec. 31-4442)	X	X	
Group Annuities (Fixed and Variable) (Sec. 31-4442)			
Fire and Casualty			
(1) Fire (Sec. 31-2502.11)			
(2.1) Allied Lines (Sec. 31-2502.11)			
(2.2) Multiple Peril Crop			
(2.3) Federal Flood			
(3) Farmowners Multiple Peril (Sec. 31-2502.11)			
(4) Homeowners Multiple Peril (Sec. 31-2502.11)			
(5.1) Commercial Multiple Peril (non-liability) (Sec. 31-2502.11)			
(5.2) Commercial Multiple Peril (liability) (Sec. 31-2502.11)			
(6) Mortgage Guaranty			
(8) Ocean Marine (Sec. 31-2502.11)			
(9) Inland Marine (Sec. 31-2502.11)			
(10) Financial Guaranty			
(11) Medical Malpractice			
(12) Earthquake (Sec. 31-2502.11)			
(13) Group Accident & Health (Sec. 31-2502.11)			
(14) Credit A&H (Group & Individual) (Sec. 31-2502.11)			
(15.1) Collectively Renewable A&H (Sec. 31-2502.11)			
(15.2) Non-cancellable A&H (Sec. 31-2502.11)			
(15.3) Guaranteed Renewable A&H (Sec. 31-2502.11)			
(15.4) Non-renewable for Stated Reasons Only (Sec. 31-2502.11)			
(15.5) Other Accident Only (Sec. 31-2502.11)			
(15.6) All Other A&H (Sec. 31-2502.11)			
(15.7) Federal Employees Health Benefits Program			
(16) Worker's Compensation (Sec. 31-2502.11)			
(17) Other Liability (Sec. 31-2502.11)			
(18) Products Liability (Sec. 31-2502.11)			
(19.1) Private Passenger Auto No-Fault (personal injury protection) (Sec. 31-2502.11)			
(19.2) Other Private Passenger Auto Liability (Sec. 31-2502.11)			
(19.2) Auto Liability (Sec. 31-2502.11)			
(19.3) Commercial Auto No-Fault (personal injury protection) (Sec. 31-2502.11)			
(19.4) Other Commercial Auto Liability (Sec. 31-2502.11)			
(21.1) Passenger Auto Physical Damage (Sec. 31-2502.11)			
(21.2) Commercial Auto Physical Damage (Sec. 31-2502.11)			
(22) Aircraft (all perils) (Sec. 31-2502.11)			
(23) Fidelity (Sec. 31-2502.11)			
(24) Surety (Sec. 31-2502.11)			
(26) Burglary and Theft (Sec. 31-2502.11)			

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District of Columbia (continued)	Authorized to Transact	Currently Transacting	Applying for
(27) Boiler and Machinery (Sec. 31-2502.11)			
(28) Credit (Sec. 31-2602.03, 31-2502.11)			
Title [Sec. 31-2602.03 (a)(7)]			

Florida	Authorized to Transact	Currently Transacting	Applying for
Property & Casualty Insurers			
0010 Fire			
0020 Allied Lines			
0030 Farmowners Multi Peril			
0040 Homeowners Multi Peril			
0050 Commercial Multi Peril			
0080 Ocean Marine			
0090 Inland Marine			
0100 Financial Guaranty			
* 0106 Auto Warranties			
0110 Medical Malpractice			
0120 Earthquake			
0160 Workers' Compensation			
0170 Other Liability			
* 0173 Prepaid Legal			
0192 Private Passenger Auto Liability			
0194 Commercial Auto Liability			
0211 Private Passenger Auto Physical Damage			
0212 Commercial Auto Physical Damage			
0220 Aircraft			
0230 Fidelity			
0240 Surety			
* 0245 Bail Bonds			
0250 Glass			
0260 Burglary and Theft			
0270 Boiler and Machinery			
0280 Credit			
* 0285 Title (Title Companies Only)			
* 0290 Livestock			
0300 Industrial Fire			
* 0310 Mortgage Guaranty			
0441 Credit Disability			
* 0450 Accident and Health			
* 0520 Industrial Extended Coverage			
* 0540 Mobile Home Multi Peril			
* 0550 Mobile Home Physical Damage			
* 0570 Crop Hail			
* 0607 Home Warranties			
* 0608 Service Warranties			
* 0610 Other Warranty			
* 0620 Miscellaneous Casualty			

For purposes of applicant's plan of operations, these lines should be listed as "all other lines". If any are combined with other lines on the pro forma's (i.e. mobile home combined with homeowners), the plan of operations should specify that this was done.

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Florida (continued)	Authorized to Transact	Currently Transacting	Applying for
Property & Casualty Insurers (Reinsurance Only)			
R010 Fire			
R020 Allied Lines			
R030 Farmowners Multi Peril			
R040 Homeowners Multi Peril			
R050 Commercial Multi Peril			
R080 Ocean Marine			
R090 Inland Marine			
R100 Financial Guaranty			
* R106 Auto Warranties			
R110 Medical Malpractice			
R120 Earthquake			
R160 Workers' Compensation			
R170 Other Liability			
* R173 Prepaid Legal			
R192 Private Passenger Auto Liability			
R194 Commercial Auto Liability			
R211 Private Passenger Auto Physical Damage			
R212 Commercial Auto Physical Damage			
R220 Aircraft			
R230 Fidelity			
R240 Surety			
* R245 Bail Bonds			
R250 Glass			
R260 Burglary and Theft			
R270 Boiler and Machinery			
R280 Credit			
* R285 Title (Title Companies Only)			
* R290 Livestock			
R300 Industrial Fire			
* R310 Mortgage Guaranty			
R441 Credit Disability			
* R450 Accident and Health			
* R520 Industrial Extended Coverage			
* R540 Mobile Home Multi Peril			
* R550 Mobile Home Physical Damage			
* R570 Crop Hail			
* R607 Home Warranties			
* R608 Service Warranties			
* R610 Other Warranty			
* R620 Miscellaneous Casualty			

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Florida (continued)	Authorized to Transact	Currently Transacting	Applying for
Life, Accident and Health Insurers			
0400 Ordinary Life			
Endowment			
Term Life			
Industrial Life			
Individual Annuities			
Universal Life			
0405 Individual Variable Annuities			
Group Variable Annuities			
0410 Group Life and Annuities			
0420 Variable Life			
0425 Fraternal Life			
0430 Fraternal Health			
0440 Credit Life			
0441 Credit Disability			
0450 Accident and Health			
R400 Reinsurance - Ordinary Life and Annuity			
R405 Reinsurance - Individual/Group Variable Annuities			
R410 Reinsurance - Group Life and Annuity			
R420 Reinsurance - Variable Life			
R440 Reinsurance - Credit Life			
R441 Reinsurance - Credit Disability			
R450 Reinsurance - Accident and Health			

Georgia	Authorized to Transact	Currently Transacting	Applying for
§33-3-5			
Life, accident, and sickness, including subdivisions:	X	X	
Variable Annuities			
Variable Life			
Property, marine, and transportation			
Casualty, subdivisions:			
Workers' Compensation (including)			
Workers' Compensation (excluding)			
Surety			
Title			

Hawaii	Authorized to Transact	Currently Transacting	Applying for
Life Insurance (Section 431: 1-204, HRS)	X	X	
Disability Insurance (Section 431: 1-205, HRS)	X	X	
Property Insurance (Section 431: 1-206, HRS)			
Marine and Transportation Insurance (Section 431: 1-207, HRS)			
Vehicle Insurance (Section 431: 1-208, HRS)			
General Casualty Insurance (Section 431:1-209, HRS)			
Surety Insurance (Section 431: 1-210, HRS)			
Ocean Marine (Section 431: 1-211, HRS)			
Title Insurance (Section 431: 20, HRS)			

Idaho	Authorized to Transact	Currently Transacting	Applying for
Life - 41-502	X	X	
Disability (Including/Excluding Managed Care) - 41-503	X	X	

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Idaho (continued)	Authorized to Transact	Currently Transacting	Applying for
Variable Annuities/Contracts – (41-1936)			
Property - 41-504			
Marine and Transportation - 41-505			
Casualty - Including Workers' Compensation - 41-506			
Casualty - Excluding Workers' Compensation - 41-506			
Surety (Including Fidelity) - 41-507			
Monoline only:			
Title - 41-508			
Mortgage Guaranty - 41-2652			

Illinois	Authorized to Transact	Currently Transacting	Applying for
Class 1 Life, Accident and Health*			
(a) Life	X	X	
(b) Accident and Health	X	X	
(c) Legal Expense Insurance			
Class 2 Casualty, Fidelity and Surety*			
(a) Accident and Health			
(b) Vehicle			
(c) Liability			
(d) Workers' Compensation			
(e) Burglary and Forgery			
(f) Glass			
(g) Fidelity and Surety			
(h) Miscellaneous			
(i) Other Casualty Risks			
(j) Contingent Losses			
(k) Livestock and Domestic Animals			
(l) Legal Expense Insurance			
Class 3 Fire and Marine, etc.*			
(a) Fire			
(b) Elements			
(c) War, Riot and Explosion			
(d) Marine and Transportation			
(e) Vehicle			
(f) Property Damage, Sprinkler Leakage and Crop			
(g) Other Fire and Marine Risks			
(h) Contingent Losses			
(i) Legal Expense Insurance			

* See 215/IL5/4 for additional description

Indiana	Authorized to Transact	Currently Transacting	Applying for
Class I (Life)			
(a) Life and Annuities	X	X	
(b) Accident & Health	X	X	
(c) Variable Life and Annuities			
(Segregated Amounts)			
Class II (Casualty)			
(a) Accident and Health - Disability			
(b) Workers' Compensation			
(c) Burglary, Theft			
(d) Glass			

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Indiana (continued)	Authorized to Transact	Currently Transacting	Applying for
(e) Broiler and Machinery			
(f) Automobile (g) Sprinkler (h) Liability			
(i) Credit			
(j) Title			
(k) Fidelity & Surety w/Bailbonds			
(kt) Fidelity & Surety w/o Bailbonds			
(l) Miscellaneous			
(m) Legal Expenses			
Class III (Property)			
(a) Fire, Windstorm, Hail, Loot, Riot			
(b) Crops			
(c) Sprinkler			
(d) Marine			

Iowa	Authorized to Transact	Currently Transacting	Applying for
Property/Casualty Lines (515.48)			
Fire			
Extended Coverage			
Other Allied Lines			
Homeowners Multiple Peril			
Commercial Multiple Peril			
Earthquake			
Growing Crops			
Ocean Marine			
Inland Marine			
Accident and Health			
Workers' Compensation			
Other Liability			
Auto Liability			
Auto Physical Damage			
Aircraft			
Fidelity and Surety			
Glass			
Burglary and Theft			
Boiler and Machinery			
Reinsurance Only (monoline)			
Financial Guaranty (monoline)			
Life (508, 509, 511)*	X	X	
Life with accident and health (508, 509, 511 and 515)*	X	X	
Reciprocal (520)			
Mortgage Guaranty (515C)			
Fraternal (512B)			

*Life includes credit life, variable life, annuities, and variable annuities.

Kansas	Authorized to Transact	Currently Transacting	Applying for
Life	X	X	
Accident and Health	X	X	
Stand-alone Prescription Drug Provider			

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Kansas (continued)	Authorized to Transact	Currently Transacting	Applying for
Fire Insurance			
Fire			
Windstorm & Hail			
Extended Coverage			
Add'l. Perils on Growing Crops			
Hail on Growing Crops			
Optional Perils			
Sprinkler Leakage			
Business Interruption			
Earthquake			
Water Damage			
Aircraft Hull			
Ocean Marine			
Inland Marine			
Rain			
Automobile Physical Damage			
Flood			
Homeowners Policies			
Casualty Insurance			
Accident and Health			
Automobile Liability			
General Liability			
Workers' Compensation			
Fidelity, Surety & Forgery Bonds			
Glass			
Burglary, Theft & Robbery			
Boiler & Machinery			
Credit			
Title			
Malpractice Liability			
Livestock Mortality			
Aircraft Liability			
Cargo Liability			
Mortgage Guaranty Insurance			

Kentucky	Authorized to Transact	Currently Transacting	Applying for
Life And Health Companies			
Life (Includes variable & credit)KRS 304.5-020	X	X	
Annuity (Includes variable)KRS 304.5-030	X	X	
Health (Includes credit) KRS 304.5-040	X	X	
Property And Casualty Companies			
Health (Includes credit) KRS 304.5-040			
Property KRS 304.5-050			
Surety KRS 304.5-060			
Casualty KRS 304.5-070			
All Lines KRS 304.5-070 (1)(a) thru (1)(q)			
Or, Casualty Limited to:			
Vehicle Insurance KRS 304.5-070(1)(a)			
Liability Insurance KRS 304.5-070(1)(b)			
Workers' Compensation and Employers Liability KRS 304.5-070(1)(c)			

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Kentucky (continued)	Authorized to Transact	Currently Transacting	Applying for
Burglary and Theft KRS 304.5-070(1)(d)			
Personal Property Floater KRS 304.5-070(1)(e)			
Glass KRS 304.5-070(1)(f)			
Boiler and Machinery KRS 304.5-070(1)(g)			
Leakage and Fire Extinguishing Equipment KRS 304.5-070 (1)(h)			
Credit KRS 304.5-070(1)(i)			
Malpractice KRS 304.5-070(1)(j)			
Elevator KRS 304.5-070(1)(k)			
Congenital Defects KRS 304.5-070(1)(l)			
Livestock KRS 304.5-070(1)(m)			
Entertainments KRS 304.5-070(1)(n)			
Failure of Certain Institutions to Record Documents KRS 304.5-070(o)			
Automobile Guaranty KRS 304.5-070(1)(p)			
Miscellaneous KRS 304.5-070(1)(q)			
Marine and Transportation KRS 304.5-080			
Mortgage Guaranty KRS 304.5-100			
Title KRS 304.5-090			
All Others Companies:			
Fraternal Benefit Society KRS 304.29-011			
Life			
Health			
Lloyd's KRS 304.28-010			
Non-profit Health Service Corporation KRS 304.32-030			
Reciprocal KRS 304.27-010			

Louisiana	Authorized to Transact	Currently Transacting	Applying for
Life	X	X	
Annuities			
Health and Accident	X	X	
Vehicle			
Liability			
Workers' Compensation			
Fire and Allied Lines			
Fidelity			
Surety			
Credit Life, Health and Accident			
Credit Property and Casualty			
Marine and Transportation			
Miscellaneous			
Steam Boiler and Sprinkler Leakage			
Title			
Vehicle			
Burglary and Forgery			
Crop			
Home Owners			

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Maine	Authorized to Transact	Currently Transacting	Applying for
Life and Health			
Life, including credit life	X	X	
Health, including credit health	X	X	
Variable Life			
Variable Annuity			
Property & Casualty			
Fire			
Allied Lines			
Farmowners Multiple Peril			
Homeowners Multiple Peril			
Commercial Multiple Peril			
Mortgage Guaranty			
Ocean Marine			
Inland Marine			
Financial Guaranty			
Worker's Compensation			
Medical Professional Liability			
Earthquake			
Other Liability			
Product Liability			
Auto Liability			
Auto Physical Damage			
Aircraft (all perils)			
Fidelity			
Surety			
Glass			
Burglary and Theft			
Boiler and Machinery			
Credit			
Federal Flood Insurance			
Title			

Maryland	Authorized to Transact	Currently Transacting	Applying for
Insurance Article of the Annotated Code of Maryland			
Variable Annuities – Section 1-101(d)(e),			
Casualty (not including Vehicle Liability, Mortgage Guaranty & Worker's Compensation) – Section 1-101(i)			
Dental Plan Organization – Section 14-401			
Fraternal – 8-424			
Mortgage Guaranty – Sections 1-101(oo)			
Health – Sections 1-101(p)	X	X	
Life, including Annuities and Health (except Variable Life & Variable Annuities) Sections 1-101(d), 1-101(p), 1-101(x)	X	X	
Marine, Wet Marine & Transportation – Sections 1-101(z), 1-101(ss)			
Non-Profit Health Service Plan – Section 14-110			
Property and Marine (excluding Wet Marine and Transportation) – Section 1-101(gg), (1-101(z)			
Variable Life – Sections 16-601, 16-602			
Surety – Section 1-101(oo)			
Title – Section 1-101(qq)			
Vehicle Liability – Section 1-101(i)			

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Maryland (continued)	Authorized to Transact	Currently Transacting	Applying for
Workers' Compensation – Section 1-101(i)			
Health-General Article of the Annotated Code of Maryland			
Health Maintenance Organizations – Sections 19-708, 19-709, 19-710			
Provider-Sponsored Organizations – Section 19-7A			

Massachusetts	Authorized to Transact	Currently Transacting	Applying for
(M.G.L. 175 § 47)			
(1) Fire			
(2A) Ocean Marine			
(2B) Inland Marine Only			
(4) Fidelity and Surety			
(5A) Boiler, Fly Wheel, Machinery, Explosion			
(5B) Boiler (no inspector), Fly Wheel, Machinery, Explosion			
(6A) Accident - All Kinds	X	X	
(6B) Health - All Kinds	X	X	
(6C) Group Accident and Health Only			
(6D) Non-Cancelable Accident and Health Only			
(6E) Workers' Compensation			
(6F) Liability Other than Auto			
(6G) Auto Liability			
(7) Glass			
(8) Water Damage and Sprinkler Leakage			
(9) Elevator Property Damage and Collision			
(10) Credit			
(11) Title (Title Companies Only)			
(12) Burglary, Robbery, Theft, Forgery, Larceny			
(13) Livestock			
(15) Reinsurance			
(16A) Life - All Kinds	X	X	
(16B) Group Life Only			
(16C) Variable Annuity Authorization			
(16D) Annuities Only			
(16E) Variable Life Authorization			
(17) Repair - Replacement			
(19) Legal Services			
(20) Credit Involuntary Unemployment			
(51) Stock Companies Extension of Coverage- M.G.L. 175 § 51(g)			
(54) Mutual Companies (specified in Section 47) - M.G.L. 175 § 54(g)			
(54BX) Reinsurance except Life - M.G.L. 175 § 54B			
(54BY) Nuclear Energy - M.G.L. 175 § 54B			
(54BZ) Special Hazards - Radioactive Contamination - M.G.L. 175 § 54B			
(54C) Comprehensive Motor Vehicle and Aircraft - M.G.L. 175 § 54C			
(54D) Personal Property Floater - M.G.L. 175 § 54D			

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Massachusetts (continued)	Authorized to Transact	Currently Transacting	Applying for
(54E) Dwellings - M.G.L. 175 § 54E			
(54F) Commercial Property (Multiple Peril) - M.G.L. 175 § 54F			
(54G) Reinsurance - Life Companies Only - M.G.L. 175 § 54G			

Michigan	Authorized to Transact	Currently Transacting	Applying for
Life and Annuity - Other than Variable Contracts (MCL 500.602)	X	X	
Separate Account - Variable Annuities (MCL 500.925)			
Separate Account - Variable Life (MCL 500.925)			
Separate Accounts - Modified Guaranteed Annuities (MCL 500.4101)			
Disability (MCL 500.606)	X	X	
Property (MCL 500.610)			
Ocean Marine (MCL 500.614)			
Inland Marine (MCL 500.616)			
Automobile Insurance - Limited (MCL 500.620)			
Legal Expense (MCL 500.618)			
Steam Boiler, Flywheel and Machinery (MCL 500.624a)			
Liability (MCL 500.624b)			
Automobile, including Section 625, disability coverage supplemental to automobile insurance (MCL 500.624b)			
Workers Compensation (MCL 500.624b)			
Plate Glass (MCL 500.624c)			
Sprinkler and Water Damage (MCL 500.624d)			
Credit (MCL 500.624e)			
Burglary and Theft (MCL 500.624f)			
Livestock (MCL 500.624g)			
Malpractice (MCL 500.624h)			
Miscellaneous (MCL 500.624i)			
Surety and Fidelity (MCL 500.628)			
Limited Liability (MCL 500 Chapter 65)			
Title (MCL 500 Chapter 73)			
Fraternal (MCL 500 Chapter 81a)			

Minnesota (MS 60A.06, Subd.1)	Authorized to Transact	Currently Transacting	Applying for
Fire (1)			
Inland Marine (2a)			
Ocean Marine (2a)			
Personal Property Floater (2b)			
Boiler and Machinery (3)			
Life (4)			
Variable Contract Authority (4)			
Accident and Health (5a)			
Worker's Compensation (5b)			
Fidelity (6)			
Surety (6)			
Title (7)			
Glass (8)			

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Minnesota (MS 60A.06, Subd.1) (continued)	Authorized to Transact	Currently Transacting	Applying for
Burglary & Theft (9a)			
Security and Drafts (9b)			
Personal Property Floater - Casualty (9c)			
Water (9d)			
Livestock (10)			
Credit (11)			
Automobile (12)			
General Liability (13)			
Elevator (14)			
Legal Expense (15)			

Mississippi	Authorized to Transact	Currently Transacting	Applying for
(MCA 83-19-1 Classifications of Insurance Companies)			
Class 1. Fire and Casualty			
(a) Fire and Allied Lines			
(b) Industrial Fire			
(c) Casualty/Liability			
(d) Fidelity			
(e) Surety			
(f) Workers' Compensation			
(g) Boiler and Machinery			
(h) Plate Glass			
(i) Aircraft			
(j) Inland Marine			
(k) Ocean Marine			
(l) Automobile Physical Damage/Automobile Liability			
(m) Homeowners/Farmowners			
(n) Guaranty			
(o) Mortgage Guaranty			
(p) Title			
(q) Trip Accident and Baggage			
(r) Legal			
(s) Credit Property			
Class 2. Life			
(a) Life	X	X	
(b) Accident and Health	X	X	
(c) Credit Life, Credit Accident and Health			
(d) Industrial Life, Industrial Accident and Health	X	X	
(e) Variable Contracts			
(f) Life (Burial)			
Class 3. Fraternal			
(a) Fraternal			
(b) Larger Fraternal			
Class 4. Burial			
MCA 83-41-303 Health Maintenance Organization			

Missouri	Authorized to Transact	Currently Transacting	Applying for
A - Life and Health (RSMo 376)			
A1 - Life, Annuities and Endowments (376.010)	X	X	
A2 - Accident and Health (376.010)	X	X	

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A3 - Variable Contracts (376.309)			
H - Title (RSMo 381)			

Missouri (continued)	Authorized to Transact	Currently Transacting	Applying for
B - Property and Casualty (RSMo 379)			
B1 - Property (379.010.1(1))			
B2 - Liability (379.010.1(2))			
Workers' Compensation			
B3 - Fidelity and Surety (379.010.1(3))			
B4 - Accident and Health (379.010.1(4))			
B5 - Miscellaneous (379.010.1(5))			

Montana	Authorized to Transact	Currently Transacting	Applying for
Life (including variable contract authority) §33-1-208; 33-20-Part 6, MCA			
Life (excluding variable contract authority) §33-1-208, MCA	X	X	
Disability §33-1-207, MCA			
Property §33-1-210, MCA			
Casualty (including Workers' Comp) §33-1-206, MCA			
Casualty (excluding Workers' Comp) §33-1-206, MCA			
Surety §33-1-211, MCA			
Marine §33-1-209, MCA			
Title §33-1-212, MCA			

Nebraska	Authorized to Transact	Currently Transacting	Applying for
Life (1)	X	X	
Variable Life (2)			
Variable Annuities (3)			
Sickness & Accident (4)	X	X	
Property (5)			
Credit Property (6)			
Glass (7)			
Burglary & Theft (8)			
Boiler & Machinery (9)			
Liability (10)			
Workers Compensation &Employers Liability (11)			
Vehicle (12)			
Fidelity (13)			
Surety (14)			
Title (15)			
Credit (16)			
Mortgage Guaranty (17)			
Marine (18)			
Financial Guaranty (19)			
Miscellaneous (20)			

Nevada	Authorized to Transact	Currently Transacting	Applying for
Life (681A.040)	X	X	
Health (681A.030)	X	X	
Property (681A.060)			
Casualty (681A.020) (Including Worker's Comp)			

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Nevada (continued)	Authorized to Transact	Currently Transacting	Applying for
Casualty (681A.020) (Excluding Worker's Comp)			
Surety (681A.070)			
Marine and Transportation (681A.050)			
Title (681A.080)			
Surplus Lines (685A)			
Risk Retention Group (695E)			
Funeral/Cemetary Sellers (689)			
Premium Finance Company (686A)			
Motor Clubs (696A)			
Health Maintenance Organization (695C)			
Prepaid Ltd. Health Service Organization (695F)			
Variable (688A)			
Home Warranty (680B.100)			

New Hampshire	Authorized to Transact	Currently Transacting	Applying for
Fire and Allied Lines(RSA 401.1, I)			
Marine Coverages(RSA 401.1, II)			
Life and Annuities(RSA 401.1, III)	X	X	
Variable Annuities require a separate License (RSA 401.1, III)			
Accident and/or Health Coverages (401.1, IV)	X	X	
Liability Coverages, including workers' compensation (RSA 401.1, V)			
Casualty Coverages (RSA 401.1, VI)			
Fidelity, Surety, Credit Insurance, Mortgage Guaranty, Bonds, and Financial Guaranty (RSA 401.1, VII)			
Other casualty risks. Refer to the NAIC Uniform P&C Product Coding Matrix filing code 17. Select each Sub-Type to which this license is being requested. (RSA 401.1, VIII)			
Title (RSA 416-A)			
Fraternal (RSA 418:16)			

New Jersey	Authorized to Transact	Currently Transacting	Applying for
(1) Fire (N.J.S.A. 17:17-1a)			
(2) Earthquake (N.J.S.A. 17:17-1a)			
(3) Growing Crops (N.J.S.A. 17:17-1a)			
(4) Ocean Marine (N.J.S.A. 17:17-1b)			
(5) Inland Marine (N.J.S.A. 17:17-1b)			
(6) Workers' Compensation and Employers Liability (N.J.S.A. 17:17-1e)			
(7) Automobile Liability (BI) (N.J.S.A. 17:17-1e)			
(8) Automobile Liability (PD) (N.J.S.A. 17:17-1e)			
(9) Automobile Physical Damage (N.J.S.A. 17:17-1e)			
(10) Aircraft Physical Damage (N.J.S.A. 17:17-1b)			
(11) Other Liability (N.J.S.A. 17:17-1e)			
(12) Boiler & Machinery (N.J.S.A. 17:17-1f)			
(13) Fidelity & Surety (N.J.S.A. 17:17-1g)			
(14) Credit (N.J.S.A. 17:17-1i)			
(15) Burglary & Theft (N.J.S.A. 17:17-1j)			

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New Jersey (continued)	Authorized to Transact	Currently Transacting	Applying for
(16) Glass (N.J.S.A. 17:17-1k)			
(17) Sprinkler Leakage (N.J.S.A. 17:17-1l)			
(18) Livestock (N.J.S.A. 17:17-1m)			
(19) Smoke & Smudge (N.J.S.A. 17:17-1n)			
(20) Physical Loss to Buildings (N.J.S.A. 17:17-1o)			
(21) Radioactive Contamination (N.J.S.A. 17:17-1o)			
(22) Mechanical Breakdown/Power Failure (N.J.S.A. 17:17-1o)			
(23) Other (must be pre-approved by the Commissioner) (N.J.S.A. 17:17-1o)			
(26) Accident and Health (Property/Casualty Companies) (N.J.S.A. 17B:17-4)			
(27) Municipal Bond (N.J.A.C. 11:7)			
(28) Life (N.J.S.A. 17B:17-3)	X	X	
(29) Accident and Health (Life/Health Companies) (N.J.S.A. 17B:17-4)			
(30) Annuities (N.J.S.A. 17B:17-5)	X	X	
(31) Variable Contracts (N.J.S.A. 17B:28-1 et seq.)			
(33) Title (N.J.S.A. 17:46B-7)			
(34) Fraternal Benefit Society (N.J.S.A. 17:44B)			
(35) Residential Mortgage Guaranty (N.J.S.A. 46A-3)			
(36) Commercial Mortgage Guaranty (N.J.S.A. 46A-3)			

New Mexico	Authorized to Transact	Currently Transacting	Applying for
Life (NMSA Section 59A-7-2)	X	X	
Health (NMSA Section 59A-7-3)	X	X	
Property (NMSA Section 59A-7-4)			
Marine and Transportation (NMSA Section 59A-7-5)			
Casualty (NMSA Section 59A-7-6)			
Vehicle (NMSA Section 59A-7-7)			
Surety (NMSA Section 59A-7-8)			
Title (NMSA Section 59A-7-9)			

New York (Notes 1 and 2)	Authorized to Transact	Currently Transacting	Applying for
(Section 1113(a) of the N.Y. Ins. Law)			
(1) Life			
(2) Annuities			
(3) (i) &(ii) - A&H			
(4) Fire			
(5) Miscellaneous Property			
(6) Water Damage			
(7) Burglary & Theft			
(8) Glass			
(9) Boiler and Machinery			
(10) Elevator			
(11) Animal			
(12) Collision			
(13 Personal Injury Liability			
(14) Property damage liability			
(15) Workers' Compensation and employers' liability			
(16) Fidelity and surety			

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New York (continued) (Notes 1 and 2)	Authorized to Transact	Currently Transacting	Applying for
(17) Credit			
(19) Motor Vehicle and aircraft physical damage			
(20) Marine and Inland marine			
(21) Marine Protection and indemnity			
(22) Residual value			
(24) Credit Unemployment			
(26) Gap			
(27) Prize Indemnification			
(28) Service Contract reimbursement			
(29) Legal Services			
(30) Involuntary unemployment			
(31) Salary protection			
Monoline only:			
Title – Section 1113(a)(18) & Article of the N.Y. Ins. Law			
Mortgage Guaranty - Section 1113(a)(23) & Article 69 of the N.Y. Ins. Law			
Financial Guaranty - Section 1113(a)(25) & Article 69 of the N.Y. Ins. Law			

Note 1: A company may only apply for the lines of insurance for which it is authorized in its state of domicile.
Note 2: The company must have transacted business for a minimum of three (3) years prior to seeking admission. If the company was recently acquired, at least three (3) years of operating experience under the new management is required. An affiliated insurer admitted in New York and operating under the same ownership/management team for at least three (3) years may satisfy this requirement. If the aforementioned situation applies, a written request for approval of a waiver must be submitted with the application.

North Carolina	Authorized to Transact	Currently Transacting	Applying for
Life (NCGS 58-7-15)			
Life, including industrial & credit life			
Annuities			
Variable annuities			
Variable life			
Accident and health - Cancelable			
Accident and health - Non-cancelable			
Accident and health – Credit			
Fire (NCGS 58-7-15)			
Fire			
Miscellaneous property - Extended coverage			
Miscellaneous property - Growing crops			
Water damage – Commercial			
Water damage - Residence			
Burglary and theft			
Glass			
Animal			
Collision – Automobile			
Collision – Other			
Motor vehicle and aircraft - Property damage			
Motor vehicle and aircraft - Fire			
Motor vehicle and aircraft - Theft			
Motor vehicle and aircraft - Comprehensive			
Motor vehicle and aircraft - Collision			
Marine – Inland			
Marine – Ocean			

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Marine protection and indemnity			
Other			
North Carolina (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Casualty (NCGS 58-7-15)			
Accident and health – Cancelable			
Accident and health – Non Cancelable			
Accident and health – Credit			
Water damage – Commercial			
Water damage – Residence			
Burglary and theft			
Glass			
Boiler and machinery			
Elevator			
Animal			
Collision – Automobile			
Collision – Other			
Personal injury liability – Automobile			
Personal injury liability – Other			
Property damage liability – Automobile			
Property damage liability - Other			
Workers' compensation and Employer's liability			
Fidelity and surety			
Credit			
Title			
Motor vehicle and aircraft – Property damage			
Motor vehicle and aircraft – Fire			
Motor vehicle and aircraft – Theft			
Motor vehicle and aircraft – Comprehensive			
Motor vehicle and aircraft – Collision			
Marine protection and indemnity			
Aircraft Voluntary Settlement			
Hole-in-One			
Other			
Mortgage Guaranty			

North Dakota	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life & Annuity	X	X	
Accident & Health	X	X	
Property			
Casualty			
Variable Life and Annuity			

Ohio	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life Companies: Life, Accident, Health, Disability, and/or annuities (O.R.C. 3911.01)	X	X	
Property & Casualty (O.R.C. 3929.01(A)			
(1) Fire			
(2) Allied Lines			
(3) Farmowners Multiple Peril			
(4) Homeowners Multiple Peril			
(5) Commercial Multiple Peril			
(6) Ocean Marine			
(7) Inland Marine			

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(8) Guaranty			
(9) Medical Malpractice			
Ohio (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
(10) Earthquake			
(11) Group A&H			
(12) Credit A&H (Group and Individual)			
(13a) Collectively Renewable A&H			
(13b) Noncancellable A&H			
(13c) Guaranteed Renewable A&H			
(13d) Nonrenewable for Stated Reasons Only			
(13e) Other Accident Only			
(13f) All Other A&H			
(14) Workers' Compensation (to the extent permitted by law)			
(15) Other Liability			
(16a) Private Passenger Auto No-Fault (personal injury protection to the extent permitted by law)			
(16b) Other Private Passenger Auto Liability			
(16c) Commercial Auto No-Fault (personal injury protection to the extent permitted by law)			
(16d) Other Commercial Auto Liability			
(17a) Private Passenger Auto Physical Damage			
(17b) Commercial Auto Physical Damage			
(18) Aircraft (all perils)			
(19) Fidelity			
(20) Surety			
(21) Glass			
(22) Burglary and Theft			
(23) Boiler and Machinery			
(24) Credit			
(25) Reinsurance Only			
(26) Other (list)			
Title Insurance (O.R.C. 3953)			

Oklahoma	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life (O.S. 36 §702)	X	X	
Surety (including bail) (OAC 365:25-5-41)			
Surety (excluding bail) (O.S 36 §708)			
Title (O.S. 36 §709)			
Marine (O.S. 36 §705)			
Accident & Health (O.S. 36 §703)	X	X	
Property (O.S. 36 §704)			
Vehicle (O.S. 36 §706)			
Casualty (vehicle only) (O.S. 36 §706)			
Casualty (including vehicle)(O.S. 36 §707)			
Workers' Compensation (O.S. 36 §608, §612.2)			
Variable Life (O.S. 36 §6061, §6062)			
Variable Annuity (O.S. 36 §6061, §6062, OAC 365:10.9.10)			
Reinsurance (O.S. 36 §2132)			
Health Maintenance Organizations (O.S.36 §6901)			

Oregon	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life (ORS 731.170)	X	X	

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Health (ORS 731.162)	X	X	
Oregon (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Health Care Service Contractor (ORS 750-005)			
Health Care Service Contractor (Complementary Health Services) (ORS 750.005)			
Property (ORS 731.182)			
Casualty, excluding Worker's Comp (ORS 731.158)			
Casualty, including Worker's Comp (ORS 731.158)			
Marine & Transportation (ORS 731.174)			
Surety (ORS 731.186)			
Home Protection (only) (ORS 731.164)			
Mortgage (only) (ORS 731.178)			
Title (only) (ORS 731.190)			

Pennsylvania (Notes 1 and 2)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life and Annuities (40 P.S. § 382(a)(1))	X	X	
Separate Account – Variable Life (40 P.S. § 382 (a)(1))			
Separate Account – Variable Annuities (40 P.S. § 382 (a)(1))			
Accident and Health (40 P.S. § 382(a)(2))	X	X	
Fire and Allied Lines (40 P.S. § 382(b)(1))			
Inland Marine & Auto Physical (40 P.S. § 382(b)(2))			
Ocean Marine (40 P.S. § 382(b)(3))			
Fidelity and Surety (40 P.S. § 382(c)(1))			
Accident and Health (40 P.S. § 382(c)(2))			
Glass (40 P.S. § 382 (c)(3))			
Other Liability (40 P.S. § 382 (c)(4))			
Steam Boiler & Machinery (40 P.S. § 382 (c)(5))			
Burglary-Theft (40 P.S. § 382 (c)(6))			
Credit (40 P.S. § 382 (c)(7))			
Water (40 P.S. § 382 (c)(8))			
Elevator (40 P.S. § 382 (c)(9))			
Livestock (40 P.S. § 382 (c)(10))			
Auto Liability 40 P.S. § 382 (c)(11))			
Mine & Machinery (40 P.S. § 382 (c)(12))			
Personal Property Floater (40 P.S. § 382 (c)(13))			
Workers' Compensation (40 P.S. § 382 (c)(14)) (Note 3)			
Other (40 P.S. § 382 (e))			
Title (40 P.S. § 910-1)			

Note 1: A company may only apply for the lines of insurance for which it is authorized in its state of domicile.

Note 2: The company must have transacted business for a minimum of one (1) year prior to seeking admission. If the company was recently acquired, at least one (1) year of operating experience under the new management is required. An affiliated insurer admitted in Pennsylvania and operating under the same ownership/management team for at least one year may satisfy this requirement. If the aforementioned situation applies, a written request for approval of a waiver must be submitted with the application.

Note 3: The Department of Labor and Industry requires all insurers that are applying to write workers' compensation to complete and file an Initial Report of Accident and Illness Prevention Services. The Insurance Department will not issue a Certificate of Authority to a foreign insurer to write workers' compensation insurance until the Department of Labor and Industry has indicated the company has made the necessary filing as required by the Workers' Compensation Act. The necessary form with instructions can be obtained at:
http://www.ins.state.pa.us/ins/cwp/view.asp?a=1280&q=527257

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Rhode Island	Authorized to Transact	Currently Transacting	Applying for
Life and Health Companies:			
Life (Note 1)			
Accident and Health **(Note 1)**			
Annuities **(Note 1)**			
Variable Life **(Note 1)**			
Variable Annuity **(Note 1)**			
Variable Contracts **(Notes 1 and 2)**			
Property and Casualty Companies: **(Note 3)**			
Fire			
Allied Lines			
Multi-Peril Crop			
Federal Flood			
Farmowners Multi-Peril			
Homeowners Multi-Peril			
Commercial Multi-Peril			
Ocean Marine			
Inland Marine			
Medical Malpractice/Medical Liability			
Earthquake			
Accident & Health			
Worker's Compensation			
Other Liability			
Products Liability			
Automobile (Full Coverage)			
Aircraft (All Perils)			
Fidelity			
Surety			
Glass			
Burglary and Theft			
Boiler and Machinery			
Credit			
Warranty			
Financial Guaranty or Mortgage Guaranty			

A company will be granted authority for a line of business in Rhode Island only on the condition that the company already has authority to sell that line in its state of domicile.

Note 1: Includes individual and group, and credit and non-credit.
Note 2: Variable Contracts includes Variable Life and Variable Annuity.
Note 3: Or alternatively: all lines except Life, Annuities, Title, Mortgage Guaranty and Financial Guaranty.

South Carolina	Authorized to Transact	Currently Transacting	Applying for
Life and Annuities (SC 38-5-30)	X	X	
Accident and Health (SC 38-5-30)	X	X	
Property (SC 38-5-30)			
Casualty (SC 38-5-30)			
Surety (SC 38-5-30)			
Marine (SC 38-5-30)			
Title (SC 38-5-30)			

South Dakota	Authorized to Transact	Currently Transacting	Applying for
(1) Life	X	X	

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(2) Health	X	X	
South Dakota (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
(3) Fire & Allied Lines			
(4) Inland & Ocean Marine			
(5) Workmen's Compensation			
(6) Bodily Injury Liability (No Auto)			
(7) Property Damage (No Auto)			
(8) Auto Bodily Injury			
(9) Auto Property Damage			
(10) Auto Physical Damage			
(11) Fidelity & Surety			
(12) Glass			
(13) Burglary			
(14) Boiler & Machinery			
(15) Aircraft			
(16) Credit			
(17) Crop - Hail			
(18) Livestock			
(19) Title			
(20) Variable Annuities			
(21) Variable Life			
(22) Reinsurance Only (Not for Companies w/direct authority)			
(23-A) Travel, Accident & Baggage			
(23-B) Prepaid Legal			
(23-C) Bail Bonds			

Tennessee	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life (TCA 56-2-201), (a)	X	X	
Accident and Health (TCA 56-2-201), (a)	X	X	
Credit (TCA 56-2-201), (a)			
Variable Contracts (TCA 56-2-201), (a)			
Property (TCA 56-2-201), (a), (b)			
Vehicle (TCA 56-2-201), (a), (c)			
Casualty (TCA 56-2-201) (a), (d)			
Surety (TCA 56-2-201) (a), (e)			
Title (TCA 56-35-112) (a)			

(a) Company may only write lines in Tennessee that they are authorized to write in their domiciliary state.
(b) Includes Fire and Extended Coverage, Other Allied Lines, Homeowners Multiple Peril, Commercial Multiple Peril, Earthquake, Growing Crops,
Water Damage - Sprinkler Leakage, Ocean Marine and Inland Marine.
(c) Automobile Bodily Injury, Automobile Property Damage and Automobile Physical Damage. (The Vehicle class is to be used when the company requests Vehicle only and no other Casualty line
(d) All lines listed under (c) above in addition to Disability, General Liability, Workers' Compensation, Burglary and Theft, Personal Property Floater, Glass, Boiler, Water Damage, Credit, Elevator, Livestock, Collision, Malpractice, Miscellaneous.
(e) Credit, Accident and Health, Fidelity, Performance Contracts and Bonds, Indemnification Insurance and Mortgage Guaranty.

Texas	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Fire			
Allied Coverages (a)			

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Hail, growing crops only			
Texas (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Rain			
Inland Marine (b)			
Ocean Marine			
Aircraft Liability			
Auto Physical Damage			
Accident	X	X	
Health	X	X	
Workers' Comp & Emp. Liability			
Employer's Liability			
Automobile Liability (c)			
Automobile Physical Damage (d)			
Liability other than Automobile (e)			
Fidelity and Surety			
Glass			
Burglary and Theft			
Forgery			
Boiler and Machinery			
Credit (f)			
Livestock (g)			
Prepaid Legal Services (h)			
Title (i)			
Mortgage Guaranty Type I			
Mortgage Guaranty Type II			
Life	X	X	
Variable Life			
Variable Annuity			

When one of the above coverages includes more than one kind or sub-line of insurance, the selection of that coverage authorizes the company to write one or more of the specified kinds of insurance included in that coverage.

(a) Includes, but not limited to, Extended Coverage, Windstorm, Lightning, Hurricane, Hail (except growing crops), Explosion, Riot, Civil Commotion, Smoke, Aircraft, Land Vehicles, Physical Loss Form, Additional Extended Coverage, Vandalism, Malicious Misc

(b) Includes Personal Property Floater.

(c) Includes Bodily Injury, Medical Payments, Property Damage, and other Automobile Liability. If applicant is planning to write commercial automobile liability, a loss control plan must be submitted.

(d) Includes Fire, Theft, Collision, Comprehensive and other Automobile Physical Damage.

(e) Includes Bodily Injury, Medical Payments and Property Damage with regards to Comprehensive Personal Liability, Owners, Landlords and Tenants, Manufacturers and Contractors, Product, Contractual, Elevator (including Elevator Collision), Employers' Liability, Professional Liability for Physicians, Podiatrists, Certified Anesthetists, and Hospitals, and other Liability other than Automobile. If applicant is planning to write professional liability insurance for hospitals, professional liability for insureds other than hospitals, general liability and / or medical liability for insureds other than hospitals, a loss control plan must be submitted.

(f) Includes Credit Involuntary Unemployment; excludes Mortgage Guaranty.

(g) Mortality.

(h) Prepaid Legal Services business also has separate policy forms filing requirements.

(i) May be written only by Title insurance companies except those companies transacting title insurance prior to October 1, 1967.Includes Attorney's Title insurance companies as authorized by Texas Insurance Code, Article 9.56.

1. Life, Health, and accident and annuities – Chapter 3 of the Texas Administrative Code
   a. Life, Health, and accident and annuities – Chapter 3 of the Texas Administrative Code
   b. Mutual Life – Chapter 11 of the Texas Insurance Code
2. Property and Casualty Insurance Companies – Chapter 5 of the Texas Administrative Code
   a. Fire and Marine Companies- Chapter 6 of the Texas Insurance Code
   b. Surety and Trust Companies – Chapter 7 of the Texas Insurance Code
   c. General Casualty Companies – Chapter 8 of the Texas Insurance Code

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

NAIC No. 0315-84514
FEIN: 98-0018913

Utah	Authorized to Transact	Currently Transacting	Applying for
Life Insurance, including variable products, (Utah Code Ann. § 31A-1-301 (98) (a))	X	X	
Accident & Health (Utah Code Ann. § 31A-1-301(1))	X	X	
Property Insurance (Utah Code Ann. § 31A-1-301 (134))			
Surety Insurance (Utah Code Ann. § 31A-1-301 (155))			
Bail Bond Surety (Utah Code Ann. § 31A-1-301(12))			
Vehicle Liability Insurance (Utah Code Ann. § 31A-1-301(163))			
Liability Insurance (Utah Code Ann. § 31A-1-301(96))			
Marine and Transport (Utah Code Ann. § 31A-1-301(80) & (116))			
Workers Compensation Insurance (Utah Code Ann. § 31A-1-301(166))			
Title Insurance (Utah Code Ann. § 31A-1-301(158))			
Professional Liability, excluding medical malpractice (Utah Code Ann. § 31A-1-301(133)			
Professional Liability, including medical malpractice (Utah Code Ann. § 31A-1-301(106))			
Motor Club (Utah Code Ann. § 31A-1-301(112)			
Limited Health Plan (Utah Code Ann. § 31A-8-101 (6))			
Nonprofit Health Service Corporation (Utah Code Ann. § 31A-7-102)			
Credit Guarantee (Utah Code Ann. § 31A-1-301(35))			
Legal Expense (Utah Code Ann. § 31A-1-301(95))			
Health Maintenance Organization (Utah Code Ann. § 31A-8-101(5))			

Vermont	Authorized to Transact	Currently Transacting	Applying for
Life (Section 3301(a)(1))	X	X	
Variable Annuity (Section 3857)			
Variable Life (Section 3857)			
Health (Section 3301(a)(2))	X	X	
Casualty (Section 3301(a)(3))			
Marine and Transportation (Section 3301(a)(4))			
Marine Protection and Indemnity (Section 3301(a)(5))			
Wet Marine and Transportation (Section 3301(a)(6))			
Property (Section 3301(a)(7))			
Surety (Section 3301(a)(8))			
Title (Section 3301(a)(9))			
Multiple Line (Section 3301(a)(10))			

Virginia	Authorized to Transact	Currently Transacting	Applying for
(§ 38.2 101 through 134)			
Life and Health and Fraternal Benefit Society			
01 Life	X	X	
02 Industrial Life	X	X	
03 Credit Life	X	X	
04 Variable Life			
05 Annuities	X	X	
06 Variable Annuities			
07 Accident and Sickness	X	X	
08 Credit Accident and Sickness	X	X	

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71 Modified Guaranteed Life			
Virginia (continued)	**Authorized to Transact**	**Currently Transacting**	**Applying for**
72 Modified Guaranteed Annuities			
99 Managed Care Health Insurance Plan *			
Title			
33 Title			
Property and Casualty			
07 Accident and Sickness			
08 Credit Accident and Sickness			
09 Fire			
10 Miscellaneous Property and Casualty			
11 Farmowners Multi Peril			
12 Homeowners Multi Peril			
13 Commercial Multi Peril			
14 Ocean Marine			
15 Inland Marine			
16 Workers Comp-Emp Liability			
17 Liability Other than Auto			
18 Auto Liability			
19 Auto Physical Damage			
20 Aircraft Liability			
21 Aircraft Physical Damage			
23 Fidelity			
24 Surety			
25 Glass			
26 Burglary and Theft			
27 Boiler and Machinery			
28 Credit			
29 Animal			
30 Water Damage			
32 Legal Services			
55 Home Protection			
56 Mortgage Guaranty			
74 Credit Involuntary Unemployment			
75 Credit Property			
99 Managed Care Health Insurance Plan *			

* Companies applying to operate a Managed Care Health Insurance Plan (MCHIP) will be required to obtain a Certificate of Quality Assurance (Certificate) from the Virginia Department of Health pursuant to § 38.2-5800 et seq. of the Code of Virginia. Upon receipt of an application to operate an MCHIP, the Bureau of Insurance will send a letter to the applicant describing the requirements for operating an MCHIP that includes the requirement to obtain a Certificate of Quality Assurance from the Virginia Department of Health.

Washington	**Authorized to Transact**	**Currently Transacting**	**Applying for**
Life (RCW 48.11.020)	X	X	
Disability (RCW 48.11.030)			
Property (RCW 48.11.040)			
Marine and Transportation (RCW 48.11.050)			
Vehicle (RCW 48.11.060)			
General Casualty (RCW 48.11.070)			
Surety (RCW 48.11.080)			
Title (RCW 48.11.100)			
Ocean Marine (RCW 48.11.105)			

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

NAIC No. 0315-84514
FEIN: 98-0018913

West Virginia	Authorized to Transact	Currently Transacting	Applying for
Life (WVC 33-1-10(a))	X	X	
Accident & Sickness (WVC 33-1-10(b)	X	X	
Fire (WVC 33-1-10(c)			
Marine (WVC 33-1-10(d)			
Casualty (WVC 33-1-10(e)			
Surety (WVC 33-1-10(f)(1), (2) & (3))			
Title (WVC 33-1-10(f)(4)			
Reinsurance*			
Variable Annuity (WV Code §33-13A-1)			
Variable Life (WV Code §33-13A-1)			
Physicians Mutual (WV §33-20F-1)			
** Reciprocal (WV Code §33-21-1)			
Farmers Mutual Fire (WV Code §33-22-1)			
Fraternal (WV Code §33-23-1)			
Hospital Service (WV §33-24-1)			
Medical Service (WV §33-24-1)			
Health Service (WV §33-24-1)			
Dental Service (WV §33-24-1)			

* Indicate above the kinds of insurance to be reinsured, if application is for authority to transact reinsurance only.

** Indicate above the kinds of insurance to be written by the reciprocal insurer

Wisconsin	Authorized to Transact	Currently Transacting	Applying for
(s. Ins 6.75, Wis. Adm. Code)			
(1) (a) Life and Insurance Annuities	X	X	
Nonparticipating			
Participating			
(1) (b) Variable Life and variable annuities			
(1) (c) Disability (includes health)	X	X	
(2) (a) Fire, inland marine and other property			
(2) (b) Ocean marine			
(2) (c) Disability (includes health)			
(2) (d) Liability and incidental medical expense			
(2) (e) Automobile			
(2) (f) Fidelity insurance			
(2) (g) Surety insurance			
(2) (h) Title			
(2) (i) Mortgage guaranty			
(2) (j) Credit insurance			
(2) (k) Workers' compensation insurance			
(2) (l) Legal expense insurance			
(2) (m) Credit unemployment insurance			
(2) (n) Miscellaneous			
(2) (o) Aircraft			

Wyoming	Authorized to Transact	Currently Transacting	Applying for
Life, including annuities(WS 26-5-102)	X	X	
Variable Contracts			
Disability (WS 26-5-103)	X	X	
Property (WS 26-5-104)			
Surety (WS 26-5-105)			
Casualty (WS 26-5-106)			

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Wyoming (continued)	Authorized to Transact	Currently Transacting	Applying for
Marine and Transportation (WS 26-5-107)			
Multiple Lines (WS 26-5-108)			
Title (WS 26-5-109)			

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Industrial Alliance Pacific
Insurance and Financial Services Inc.

PACIFIC™

TEXAS DEPARTMENT OF INSURANCE
ACCOUNTING DIVISION MC 9999
P.O. BOX 149104
AUSTIN, TX 78714

1089057

October 26, 2011 TEXAS DEPARTMENT OF INSURANCE

IAP TX DOI REDOMESTICATION FILING FEE	$250.00
TOTAL AMOUNT OF CHECK	**$250.00**

F60-203

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Industrial Alliance Pacific
Insurance and Financial Services Inc.

PACIFIC™

1089057

10262011
MMDDYYYY

TWO HUNDRED FIFTY DOLLARS . 00 CENTS

$250.00

PAY TO THE ORDER OF / PAYEZ À L'ORDRE DE

TEXAS DEPARTMENT OF INSURANCE
ACCOUNTING DIVISION MC 9999
P.O. BOX 149104
AUSTIN, TX 78714

THE BANK OF NEW YORK
ONE WALL STREET, NEW YORK NY USA 10286

TWO SIGNATURES REQUIRED IF AMOUNT IS $5000 OR OVER

⑈1089057⑈ ⑆021000018⑆ ⑈8900169559⑈

Minimum Capital & Surplus Requirements:

- Please see Annual Statement under Item #12(c)

Compliance with Texas Capital and Surplus Requirements

Texas requires a minimum of $700,000 capital stock and $700,000 in paid in surplus. Industrial Alliance Pacific Insurance and Financial Services – US Branch is a branch of an alien company and therefore, has no capital stock but conforms to the combined minimum capital and surplus of $1,400,000 by reporting $17,117,114 of surplus as of June 30, 2011, the last quarterly statutory reporting date prior to this filing. The $17,117,114 is documented with a copy of the quarterly statement at item 12c of the application.

LP $16,345,188 9/30/11

UNIFORM CERTIFICATE OF AUTHORITY APPLICATION

STATUTORY MINIMUM CAPITAL AND SURPLUS REQUIREMENTS

The chart below identifies the minimum capital and surplus requirement for each Uniform State. It also provides a contact person or a link to a state specific format or RBC requirements and instructions.

✓ = **This information has been updated by the state department of insurance.**

State	Dollar Amount/Code Citation	Contact	Instructions
✓AL	§ 27-3-7 and 27-3-8 Code of Alabama, as amended.	**Primary & Expansion Apps:** Richard L. Ford (334) 241-4151 **Richard.ford@insurance.alabama.gov** **Corporate Amendments App:** Ann Strickland (334) 241-4154 **ann.strickland@insurance.alabama.gov**	Amount is calculated using table in statute based on lines of authority approved in domestic state.
✓AK	AS 21.09.070 and 3 ACC 28.050 for companies writing variable lines of business.	**Primary & Expansion Apps:** Douglas Hartman (907) 269-7906 **douglas.hartman@alaska.gov** **Corporate Amendments Apps:** Jeff Bodine (907) 465- 4609 **jeff.bondine@alaska.gov**	Amount is calculated using table in statute based on lines of authority approved in domestic state.
AZ	A.R.S. § 20-210 through 20-212 **Mortgage Guaranty** A.R.S. 20-1541 **Prepaid Legal** A.R.S. 20-1097 **Title** A.R.S. 20-1561	Cary W. Cook Insurer Licensing Manager (602) 364-3986 **ccook@azinsurance.gov**	Amount is calculated using table in statute based on lines of authority approved in domestic state.

TN	**Property and Casualty** $1 Million in capital stock and $1 million in paid in surplus pursuant to TCA 56-2-115 **Life** $1 Million in capital stock and $1 million in paid in surplus pursuant to TCA 56-2-114 (a) and TCA 56-2-115 **Mutual** $2 Million in surplus pursuant to TCA 56-2-114 (a) and TCA 56-2-115 **Title** $100,000 Capital stock and aggregate capital stock and surplus of $500,000, pursuant to TCA 56-35-112(a)	Phil Adams, Analyst (615) 741-1670 **phil.adams@state.tn.us**	
√TX	**Property and Casualty** **$2.5 Million** in capital stock and **$2.5 Million** in paid in surplus (Chapter 822.054, Texas Insurance Code) **Life and Health** $700,000 in capital stock and $700,000 in paid in surplus (Chapter 841.054, Texas Insurance Code)	Jeff Hunt, Admissions Officer/ Company Licensing and Registration (512) 305-7293 or (512) 322-4370 Fax: (512) 322-3550 **jeff.hunt@tdi.state.tx.us** Susan French, Team Coordinator/ Company Licensing and Registration (512) 305-7203 or (512) 322-3507 Fax: (512) 322-3550 **susan.french@tdi.state.tx.us**	
UT	**Life, Accident & Health, and Property and Casualty Insurers** Five Years or less in Business: (8 years in business minus up to five) times (greater of minimum capital, permanent surplus, or RBCacl.) More than Five but less than ten: Three times the greater of minimum capital, permanent surplus, or RBCacl.)	Eric Showgren Manager Company Licensing & Adminstration (801) 537-9174 **eshowgren@utah.gov**	

Statutory Deposit Requirements:

- Original Certificate of Deposit (WA)

Applicant Name Industrial Alliance Pacific Insurance and Financial Services, Inc NAIC No: 84514
FEIN: 98-0018913

Uniform Certificate of Authority Application
CERTIFICATE OF DEPOSIT

I, Marshall McGinnis, Acting Deputy Insurance Commissioner
Name Title

for the State of Washington, hereby certify that Industrial Alliance Pacific Insurance and Financial Services Inc

has on deposit through this office securities having par value of $ 2,500.00 and/or a market value

of $ 3,022,150.50 held on September 30, 2007
Date

for the benefit of all X Policyholders or _____ Policyholders and Creditors in accordance with

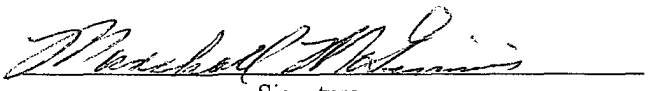
the laws of this state.

A listing of said securities is attached and made part of this Certificate. **

In witness whereof, I have hereunto set my hand and affixed the official seal of my office in

Tumwater, Washington
City, State

this 6th day of December, 2007


Signature

* Any state relying upon this deposit must notify the State completing this Certificate prior to granting the insurer a Certificate of Authority. This Certificate does not guarantee the deposit balance subsequent to the aforementioned date as a result of the release of securities as authorized by this State.

** Listing should include a detailed description, including CUSIP number (if available), par value, and/or amortized value and/or market value for each security listed based on the information maintained by this state.

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INDUSTRIAL ALLIANCE PACIFIC INS/WSIC
ACCOUNT # 270385
CASH STATEMENT AND ASSET LIST
SEPTEMBER 30, 2007

ADMINISTRATIVE CONTACT:

ANA PESQUEIRA
700 S. FLOWER ST-2ND FL
LOS ANGELES, CA 90017
213-630-6436

ADMINISTRATIVE CONTACT:

AMYLIN ALIX
700 S. FLOWER ST.-2ND FL
LOS ANGELES, CA 90017
213-630-6437

SUMMARY OF ASSETS HELD

	MARKET VALUE	TOTAL COST	EST ANN INCOME	YLD-MKT	% A/C
CORPORATE BONDS	2,584,350.00	.00	162,125.00	6.27	85.51
GOVERNMENT BONDS	437,800.50	.00	18,000.00	4.11	14.48
CASH	.00	.00	.00		
ACCOUNT TOTALS	$3,022,150.50	$.00	$180,125.00	5.96%	100.00

ASSETS HELD

SHARES/PAR VALUE		MKT PRICE	MARKET VALUE	TOTAL COST	EST ANN INCOME	YLD-MKT
	CORPORATE BONDS					
1,000,000	ATLANTIC RICHFIELD CO RATE: 5.90% MATURITY: 04/15/09 CUS: 048825BJ1	101.799	1,017,990.00	.00	59,000.00	5.79
500,000	PROCTER & GAMBLE CO GLOBAL NT DTD 09/16/1999 RATE: 6.875% MATURITY: 09/15/09 CUS: 742718BM0	103.950	519,750.00	.00	34,375.00	6.61
1,000,000	GOLDMAN SACHS GROUP INC RATE: 6.875% MATURITY: 01/15/11 CUS: 38141GAZ7	104.661	1,046,610.00	.00	68,750.00	6.56
	**** TOTAL CORPORATE BONDS		$2,584,350.00	$.00	$162,125.00	6.27%
	GOVERNMENT BONDS					
450,000	UNITED STATES TREAS NTS DTD 00084 RATE: 4.00% MATURITY: 02/15/15 CUS: 912828DM9	97.289	437,800.50	N/A	18,000.00	4.11
	**** TOTAL GOVERNMENT BONDS		$437,800.50	$.00	$18,000.00	4.11%
	CASH					
	CASH BALANCE		.00	.00	.00	
	ACCOUNT TOTALS		$3,022,150.50	$.00	$180,125.00	5.96%

SUMMARY OF CASH TRANSACTIONS

INCOME ACTIVITY

	CURRENT PERIOD	YEAR TO DATE
OPENING CASH BALANCE	$ .00	
Receipts:		
DIVIDENDS	.00	$ .00
INTEREST	17,187.50	150,625.00
MUNICIPAL BOND INTEREST	.00	.00
OTHER CASH RECEIPTS	.00	.00
Total Receipts	$ 17,187.50	$ 150,625.00
Disbursements:		
PAYMENTS & WITHDRAWALS	17,187.50-	150,625.00-
FEES & EXPENSES	.00	.00
OTHER CASH DISBURSEMENTS	.00	.00
Total Disbursements	$ 17,187.50-	$ 150,625.00-
CLOSING CASH BALANCE	$ .00	

PRINCIPAL ACTIVITY

	CURRENT PERIOD	YEAR TO DATE
OPENING CASH BALANCE	$ .00	
Receipts:		
SALES & REDEMPTIONS	.00	$ .00
OTHER CASH ADDITIONS	.00	.00
Total Receipts	$ .00	$ .00
Disbursements:		
PAYMENTS & WITHDRAWALS	.00	.00
FEES & EXPENSES	.00	.00
PURCHASES	.00	.00
OTHER CASH DISBURSEMENTS	.00	.00
Total Disbursements	$ .00	$ .00
CLOSING CASH BALANCE	$ .00	

Cumulative realized capital gain and loss position from 12/31/06 for securities held in principal of account;

Short Term	Long Term
$ .00	$ .00

The above cash transaction summary is provided for information purposes only, and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.

STATEMENT OF TRANSACTIONS

DATE	TRAN TYPE	UNITS	DESCRIPTION	INCOME	PRINCIPAL
			OPENING BALANCE:	$ .00	$ .00
09/17	Interest	500,000	PROCTER & GAMBLE CO RATE: 6.875% MATURITY: 09/15/09 INT-RATE: 0.0343750 RD:08/31/07	17,187.50	
09/17			TRANSFERRED TO ACCOUNT 270384 CH	17,187.50-	
			CLOSING BALANCE:	$ .00	$ .00

Plan of Operation:

- 6(a): Complete Questionnaire (Form 8) and all supporting docs of Questionnaire
- 6(b): Pro Forma
- 6(c): Business Plan

Uniform Certificate of Authority Application
QUESTIONNAIRE

Directions: Each "Yes" or "No" question is to be answered by marking an "X" in the appropriate space. All questions should be answered. If an applicant denotes a question as "Not Applicable" (N/A) an explanation must be provided. Other answers and additional explanations or details may be provided in writing attached to the questionnaire. Please complete this form and file it with the company's application for a Certificate of Authority.

1. I hold the position(s) of __President____ with the applicant.

2. A. Has the applicant transferred or encumbered any portion of its assets or business, or has its outstanding capital stock been directly or indirectly pledged?
   Yes ____ No __X__

   B. Has the applicant merged or consolidated with any other company within the last five Years?
   Yes ____ No __X__

   If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

3. Is applicant presently negotiating for or inviting negotiations for any transaction described above?
   Yes _X___ No ____

   If yes, provide the details in writing and attach to the Questionnaire.

   Industrial Alliance Pacific Insurance and Financial Services Inc. is planning to merge into its parent and ultimate controlling person, Industrial Alliance Insurance and Financial Services Inc., effective June 30, 2012.

4. Has the applicant ever changed its name?
   Yes __X__ No ____

   If Yes, attach copies of the instruments effecting such transaction certified by the Secretary over corporate seal as a true copy of the originals, including any official state regulatory approvals and filing data.

   Industrial Alliance Pacific Insurance and Financial Services Inc. changed its name from Industrial Alliance Pacific Life Insurance Company in November of 2007.

5. A. Has the applicant undergone a change of management or control since the date of its latest annual statement filed in support of this application?
   Yes ____ No __X__

   B. Does the applicant contemplate a change in management or any transaction that would normally result in a change of management within the reasonably foreseeable future?
   Yes ____ No __X__

   If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

6. Is applicant owned or controlled by a holding corporation?
   Yes __X__ No ____

   A. If yes, attach and make a part hereof an affidavit by an executive officer of the applicant who knows the facts listing the principal owners (10% or more of the outstanding shares) of such holding corporation by name and residence address, business occupation and business affiliations.

   Industrial Alliance, Insurance and Financial Services Inc. is the sole shareholder and owner of Industrial Alliance Pacific Insurance Financial Services Inc. See attached affidavit.

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B. If no, the applicant must provide an organizational depiction including charts showing the various executive management and directors offices of the applicant, with the name and official title of those responsible for those offices and the portions of the organization they oversee. Any other management offices that exercise control over insurance operations in any state in which you are applying for admission must also be included. Additional charts should be provided to depict any operation that is delegated to a third party. In addition, applicants should include a map or narrative explaining where offices are geographically located and the approximate number of employees at each location.

7. Is applicant owned, operated or controlled, directly or indirectly, by any other state, or province, district, territory or nation or any governmental subdivision or agency?
Yes ____ No __X__

If yes, provide the details in writing and attach to the Questionnaire

8. A. Has the applicant's certificate of authority to do business in any state been suspended or revoked within the last ten years?
Yes ____ No _X___

B. Has its application for admission to any state been denied within the last ten years?
Yes ____ No__X__

If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

9. Has any person who is presently an officer or director of applicant been convicted on, or pleaded guilty or nolo contendere to, an indictment or information in any jurisdiction charging a felony for theft, larceny or mail fraud or, of violating any corporate securities statute or any insurance statute?
Yes ____ No __X__

If yes, provide the details in writing and attach to the Questionnaire.

10. Is applicant presently engaged in a dispute with any state of federal regulatory agency?
Yes ____ No__X__

If yes, provide the details in writing and attach to the Questionnaire.

11. Is applicant a plaintiff or defendant in any legal action other than one arising out of policy claims?
Yes ____ No__X__

If yes, provide a summary of each case and an estimate of company's probable liability, if any, and attach to the Questionnaire.

12. Does the applicant purchase investment securities through any investment banking or brokerage house or firm from whom any of applicant's officers, directors, trustees, investment committee members or controlling stockholders receive a commission on such purchases?
Yes____ No__X__

If yes, provide the details in writing and attach to the Questionnaire.

13. Is applicant a

A. Bank,
Yes ____ No __X__

B. Bank holding company, subsidiary or affiliate
Yes ____ No __X__

C. Financial holding company

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Yes ____ No __X__

D. Other financial institution
Yes ____ No _X__

If yes, identify the bank(s), bank holding company(ies) or financial institution and the affiliation of the applicant. Provide the details in writing and attach to the Questionnaire.

14. Has the applicant, within 18 months last preceeding the date of this affidavit, done any of the following:?

A. Made a loan to an entity owned or controlled directly or through a holding corporation by one or more of applicant's officers, directors, trustees or investment committee members, or to any such person?
Yes____ No__X__

B. Sold or transferred any of its assets or property, real or personal, to any such entity or person?
Yes____ No__X__

C. Had its outstanding capital stock directly or indirectly pledged for the debt of an affiliate?
Yes _____ No ___X__

D. Purchased securities, assets or property of any kind from an entity owned or controlled by one or more of applicant's officers, directors, trustees, or any persons who have authority in the management of applicant's funds (including a controlling stockholder)?
Yes ____ No__X__

If the answer to any of the last four questions is affirmative, did any officer, director, trustee or any person who had authority in the management of applicant's funds (including a controlling stockholder) receive any money or valuable thing for negotiating, procuring, recommending or aiding in such transaction?
Yes ____ No __X__

If yes, provide the details in writing and attach to the Questionnaire.

15. Provide a detailed description of the applicant's sales techniques. The description should include:

A. Information regarding recruitment and training of sales representatives.

Recruiting and training of agents is handled through independent marketing organizations (IMO's) and their sub level agencies. These IMO's and sub agencies handle all recruiting and training aspects related to and affiliated with all the agents that are appointed through our companies. This includes the entire recruitment process and involves initial training on company products and procedures. They are tasked with on-going training as well.

The marketing sales staff within the home office works closely with the IMO's based on the needs of each IMO and their sub level agency managers. Examples include Powerpoint training presentations on products, scheduled webinar training sessions, assisted training in the field and ongoing assistance via phone calls on a daily basis. We have a phone unit staffed with agent support specialists that are trained on products and procedures and they field calls from agents daily. The company also has an agent training section on the company website which contains Powerpoint training presentations which provide for additional training and support.

B. Identification as to whether the applicant will be a direct writer or will use agents, brokers or a combination thereof.

All sales of company products is and will be through individual agents contracted through our IMO's and brokers.

C. Explanation of the compensation and control to be provided by the applicant to its agents, brokers or sales personnel.

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Compensation is derived from earned commissions paid on issued policies. In most situations there is an advance paid against the commissions. The advance is based on annualized premiums with a percentage of the agent's commissions paid on a policy by policy basis. This creates a "debit balance" or debt with the agent. The debt is recovered from commissions earned from ongoing premium payments.

D. Sample copies of any agreements entered into between the applicant and its agents or brokers.

The company uses a standard agent contract for agents and IMO's. A sample of that contract and commission schedule is attached.

E. If the applicant will use a specific agency or managing general agent, identification of the agency or managing general agent and a copy of the agreement for this arrangement.

Please see the attached Agreement under Item #15d.

F. Sample contract forms of all types used and remuneration schedule, including those for general agents, if any.

The same contract and commission schedule format is used for all contracted agents.

16. For each state in which the applicant is filing explain:

A. The product lines currently sold or planned by the applicant,

IAP plans to sell fixed annuities (including indexed annuities) mainly to teachers through 403b and 457 plans.

B. Specialty line or lines currently sold and planned, NONE

C. Captive business, NONE

D. The applicant's marketing plan, including a description of the financial, corporate or other connections productive of insurance,

See attached business plan.

E. The applicant's current and expected competition (both regionally and nationally) and

Our main competitors are other companies writing 403b business: Life of the Southwest, Midland, AIG.

F. How each state in which admission has been requested fits into the marketing plan.

Texas is the state where we write most of our 403b business.

A general description of the classes to be transacted is not an adequate response. For example, if the applicant plans to market credit life and disability products tailored for use by credit unions, simply stating that it will transact credit life and disability is inadequate.

17. If a parent, subsidiary and/or affiliated insurer is admitted for the classes of insurance requested in the pending application, please differentiate the products and/or markets of the applicant from those of the admitted insurer(s).

IAP is part of the US operations of the Industrial Alliance Group. The US operations also include IA American and its subsidiaries. IA American and its subsidiaries focus on life insurance sales to the middle income market. IAP is focused on annuity sales primarily to teachers through 403b and 457 plans.

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18. Provide a detailed description of the advertising that will be used by the applicant to market its products in each state. Include a detailed explanation as to how the applicant will develop, purchase, control and supervise its advertising.

The company's products are advertised through compliance approved sales literature. There are specific brochures, sales flyers, premium rate sheets and illustration software for each product that the company markets. These are reviewed and approved by the compliance manager prior to being released for use by our agents.

The marketing staff works closely with the compliance department to assure that all product sales materials are compliant. The company does not allow agents to product their own sales literature. Agents are advised that any lead piece used to generate sales of the company's products are required to be submitted to the company for compliance review and approval prior to use. The company's guidelines relating to our advertising materials are outlined in the Compliance Policy which is provided to each agent and which requires the agent's signature acknowledging understanding and acceptance of the company's advertising policy.

19. Explain in detail how (a) the applicant's policies will be underwritten, including the issuance of policies and endorsements (b) policies will be cancelled and (c) premiums and other funds will be handled, including:

A. Identify the entity that will perform each of these functions.

B. Describe how the personnel will be trained, supervised, and compensated.

C. If personnel performing these functions will be shared with another entity or, if another entity will be performing these functions, please provide an explanation of this arrangement and a copy of the agreement for this service.

All underwriting, policy issue and new business premium administration is performed by a third party administrator, IBM Insurance Outsourcing Services(IIOS). Attached, please find the Administrative Agreement. All functions are performed according to well established and documented procedures related to the various functions involved. In particular for underwriting, all policies are underwritten according to the stated and published underwriting guidelines for that product. These guidelines are published and made available to all underwriting personnel and summary underwriting guidelines are provided to contracted agents for each product.

Starting in November 2011, IAP will take back underwriting and policy issue to the Scottsdale home office, to be performed by salaried staff of IA American, a sister company of IAP. Attached, please find a copy of the Administration Agreement between IAA and IAP. All administrative personnel for underwriting, premium collection, claims, and customer service functions will be salaried employees trained and supervised by the home office management staff. The management staff who will supervise these administrative functions average more than 25 years experience in life insurance administration and are well versed in both the procedures and regulations involved with the various functions.

20. Explain in detail how the applicant will adjust and pay claims.

A. Identify the entity what will perform the applicant's claims adjusting and claims payment functions.

Claims will be adjudicated and paid in Scottsdale by sister company IA American.

B. Describe how you will train, supervise and compensate the personnel handling claims adjusting and claims payment will be trained, supervised and compensated.

Claims personnel are trained via a combination of approaches: training by supervisor, training by senior claims analyst, and training by reviewing documented policies and procedures. All claims personnel are salaried employees of the company and all claims payments are made by personnel in the office. The claims manager has

over 10 years experience as claims manager and over 20 years experience in home office life insurance administration.

C. If personnel for claims adjusting or claims payment will be shared with another entity or another entity will be performing the applicant's claims adjusting and claims payment, please explain this arrangement, including any affiliation with the applicant, and provide a copy of the agreement for this service.

Claims will be adjusted by claims staff of sister company IA American, who share the same home office.

D. Provide detailed information as to how and by whom claim reserves will be set and modified.

Claims reserves are set to face amount of reported open claims. This information is available from the administration system and is booked by the accounting department. IBNR is set by actuaries as a percent of in force volume. The percentage is based on studies of claim reporting lag experience.

E. Does applicant pay any representative given discretion as to the settlement or adjustment of claims under life or disability policies, whether in direct negotiation with the claimant or in supervision of the person negotiating, a compensation which is in any way contingent upon the amount of settlement of such claims?
Yes ____ No __X__

21. Is applicant a member of a group of companies that shares any of the following:

A. Common facilities with another company or companies
Yes __X__ No ____

B. Services (e.g. accounting personnel for financial statement preparation)
Yes __X__ No ____

C. Or, is a party to a tax allocation agreement in common with another company
Yes ____ No __X__

If the answer to any of the above is Yes, explain the division of costs between participants. If costs are pro-rated, what is the basis for division? Attach a copy of relevant contracts and include a summary of any attached contract.

For administration services:
Some expenses can be directly allocated (eg if the parent company hires a third party to build a website for company A). These charges are allocated to each company without any write-up. For other expenses to be allocated, the expenses are allocated between companies based on time estimates or, where more appropriate to the type of expense, based on some other usage measure in effect. (eg offsite storage costs are allocated by number of boxes; accounting effort is allocated by time estimates).

22. Does applicant have any reinsurance contracts which contracts that in effect provide that applicant will reimburse or indemnify the Reinsurer for losses payable there under?
Yes ____ No__X__

If yes, provide the details in writing and attach to the Questionnaire.

23. A. Does the applicant use a third party (affiliated or unaffiliated) to manage the applicant's investments?
Yes _X___ No____

If so, provide detailed information as to the compensation that will be paid for management of the applicant's investments.

For investment expenses: expenses are fixed at a rate per $ asset managed

E. Provide copies of the applicant's investment management agreements and any investment guidelines.

Please see the attached Investment Management Agreement.

24. Does any salaried employee or officer, exclusive of a director, presently have in force a license as an insurance broker issued by the Texas Department of Insurance?

Yes ____ No__X__

If yes, please identify his/her license and position held with applicant.

25. Does applicant have outstanding unexercised stock options?
Yes ____ No __X__

A. If so, to whom and in what number of shares?

B. If options are outstanding for a number of shares greater than 10% of the number of shares presently issued and outstanding, a copy of the option form and of the plan pursuant to which they were granted are attached.

26. Are any of the applicant's policies being sold in connection with a mutual fund or investment in securities?
Yes ____No____ Not Applicable __X__

If Yes, supply details including all sales literature which refers to the insurance and mutual fund or other investment literature that refers to the insurance and mutual fund or other investment plan connection.

27. If applicant is applying for authority to write Variable Annuities, provide the following: Not Applicable

a) Copy(ies) of any third party management or service contracts
b) Commission schedules
c) Five-year sales and expense projections
d) A statement from the insurer's actuary describing reserving procedures including the mortality and expense risks which the insurer will bear under the contract
e) Statement of the investment policy of the separate account
f) Copy of the variable annuity prospectus as filed with the SEC unless the separate account is not required to file a registration under the federal securities law
g) Copies of the variable annuity laws and regulations of the state of domicile
h) Copy(ies) of the variable annuity contract(s) and application(s)
i) A description of any investment advisory services contemplated relating to Separate Accounts
j) Board of Directors resolution authorizing the creation of the separate account

28. If applicant is applying for authority to write Variable Life Insurance, provide the following: Not Applicable

a) Copy(ies) of variable life policy(ies) the company intends to issue
b) Name and experience of person(s) or firm(s) proposed to supply consulting, investments, administrative, custodial or distribution services to the company
c) Disclose whether each investment advisor i) is registered under the Investment Advisers Act of 1940, or ii) is an investment manager under the Employee Retirement Income Security Act of 1974, or iii) whether the insurer will annually file required information and statements concerning each investment advisor as required by its domiciliary state
d) Copy of the variable life prospectus as filed with the SEC unless the separate account is not required to file a registration under the federal securities law
e) Statement of the investment policy of any separate account, and the procedures for changing such policy
f) Copies of the variable life insurance laws and regulations of the state of domicile
g) A statement from the insurer's actuary describing reserving procedures including the mortality and expense risks which the insurer will bear under the contract
h) Standards of suitability or conduct regarding sales to policyholders
i) Statement specifying the standards of conduct with respect to the purchase or sale of investments of separate accounts (i.e. Board resolution)

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j) Board of Directors resolution authorizing the creation of the separate account

29. If applicant is applying for authority to write Life Insurance, has applicant at any time in any jurisdiction while operating under its present management, or at any time within the last five years irrespective of changes in management, taught or permitted its agents to sell insurance by using any of the following devices, or representations resembling any of the following:

A "Centers of influence" and "advisory board,"
Yes____ No__X__

B. A charter or founder's policy,
Yes____ No__X__

C. A profit sharing plan,
Yes____ No__X__

D. Only a limited number of a certain policies will be sold in any given geographical area;
Yes____ No__X__

E. "Profits" will accrue or be derived from mortality savings, lapses and surrenders, investment earnings, savings in administration;
Yes____ No__X__

F. A printed list of several large American or Canadian insurers showing the dollar amounts of "savings", "profits" or "earnings" they have made in such categories.
Yes____ No__X__

If the answer to any of the above is yes, supply a complete set of all sales material including the sales manual, all company instructional material, brochures, illustrations, diagrams, literature, "canned" sales talks, copies of the policies which are no longer in use, list of states where such methods were used and the date (by year) when they were used, the approximate amount of insurance originally written in each state on each policy form thusly sold, the amount currently in force, and the lapse ratio on each form year by year and cumulatively in gross to the present date.

30. Does the company pay, directly or indirectly, any commission to any officer, director, actuary, medical director or any other physician charged with the duty of examining risks or applications?
Yes_____ No __X___ Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire.

The following questions are to be completed only if the company is redomesticating to another state.

31. Does the company have any permitted practices allowed by its current state of domicile?
Yes_____ No __X___ Not Applicable____

If yes, provide the details in writing and attach a copy of the state of domicile's approval to the Questionnaire.

32. Does the company's current state of domicile prescribe any practices of the company that are not in accordance with?
a. Laws, regulations or bulletins of proposed state of domicile;
Yes_____ No __X___ Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire.

b. Reserving requirements of proposed state of domicile; or
Yes_____ No __X___ Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire.

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c. NAIC guidelines
Yes_____ No __X__ Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire.

33. Will the company's investments comply with the investment laws, regulations or bulletins of the proposed state of domicile?
Yes__X___ No _____ Not Applicable____

If no, provide the details in writing and attach to the Questionnaire.

34. Does the company have any outstanding surplus notes?
Yes_____ No __X__ Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire and attach copy(ies) of the surplus notes reflecting the state of domicile's approval.

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INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 26900, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

CERTIFICATE

The undersigned hereby certifies that the attached copies of the Certificates of Authority of Industrial Alliance Pacific Insurance and Financial Services Inc., and amended Certificates of Authority to include state approvals of the name change from Industrial Alliance Pacific Life Insurance Company to Industrial Alliance Pacific Insurance and Financial Services Inc. are true and correct copies of the Certificates of Authority and regulatory approvals of the name change.

Dated the 26th day of October, 2011 in Scottsdale, Arizona.

Gregory D. Morris
Assistant Secretary
Chief Legal Counsel
IA American Life Insurance Company

[SEAL]

™Trademark of Industrial Alliance Insurance and Financial Services Inc. used under license by IA American Life Insurance Company

Certificate of Authority

State of Alabama Department of Insurance

I, the undersigned Commissioner of Insurance, for the State of Alabama, by the authority vested in me by law, do hereby authorize the company named below to act with the powers indicated hereon.

NAME INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

ADDRESS 2165 Broadway Vancouver, British Columb CN V6B 5H6

COMPANY ID: 84514

License Date	Power	Description
December 01, 2005	1	Life, Disability and Annuities

THIS LICENSE REMAINS IN EFFECT UNTIL SUSPENDED, CANCELLED, EXPIRED OR REVOKED, AS LONG AS FEES AND TAXES ARE CURRENTLY PAID AND ALL LICENSING REQUIREMENTS ARE COMPLIED WITH.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the Official Seal of this Department at the City of Montgomery, Alabama.

Commissioner of Insurance

CHANGED NAME FROM INDUSTRIAL ALLIANCE PACIFIC LIFE INSURANCE COMPANY 9-25-2007.

State of Alaska

Department of Commerce, Community, and Economic Development

Division of Insurance

P.O. Box 110805, Juneau, AK 99811-0805
(907) 465-2515 Fax (907) 465-3422

No. F- 10635

CERTIFICATE OF AUTHORITY AMENDMENT

THIS IS TO CERTIFY that pursuant to the Insurance laws of the state of Alaska, Industrial Alliance Pacific Insurance and Financial Services, Inc., organized under the laws of Canada, is issued a certificate of authority to operate in the State of Alaska.

The company is authorized to transact the following kinds of insurance under this Certificate of Authority:

LIFE (AS 21.12.040)
HEALTH (AS 21.12.050)
ANNUITIES (AS 21.12.055)

The authorities listed above are subject to all provisions that are now or may hereafter be defined in the insurance laws of the state of Alaska.

The original Certificate of Authority for this entity was issued by the Alaska Division of Insurance on April 8, 2006. This amended Certificate of Authority is effective January 14, 2008.

THIS CERTIFICATE is expressly conditioned upon the holder now and hereafter being in full compliance with all of the laws and requirements of the state of Alaska as long as such laws or requirements are in effect or may be amended.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the state seal, at Juneau, Alaska

this 15th day of January 2008.

Linda S Hall
DIRECTOR

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

CERTIFICATE OF AUTHORITY

I, CHRISTINA URIAS, Director of Insurance of the State of Arizona, do hereby certify that

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC. (U.S. BRANCH)
Domiciled in Washington
NAIC NO. 84514

has complied with the requirements of the Arizona Revised Statutes, Title 20 and is hereby authorized, subject to the provisions thereof and the Charter Powers of said Company, to transact the following kinds of insurance business:

DISABILITY
LIFE

within the State of Arizona unless surrendered, suspended or revoked by the Director of Insurance.

In TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Director of Insurance at the City of Phoenix. The effective date of this certificate is September 25, 2007.

Christina Urias
Director of Insurance

E146 (11/03)

THIS IS TO CERTIFY that, pursuant to the Insurance Code of the State of Arkansas, Certificate of Authority No. 2801 is hereby amended as follows:

INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY (NAIC #84514) changed its name to INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC., this 25th day of September, 2007.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of this Department at City of Little Rock, Arkansas, this 17th day of October, 2007.

Julie Benafield Bowman
INSURANCE COMMISSIONER

CHIEF DEPUTY COMMISSIONER

Legal//tas

STATE OF CALIFORNIA

DEPARTMENT OF INSURANCE **Nº 08519**

SAN FRANCISCO

Amended

Certificate of Authority

THIS IS TO CERTIFY *THAT, Pursuant to the Insurance Code of the State of California,*
Industrial Alliance Pacific Insurance and Financial Services, Inc.
to conduct its business in California only under the dba
Industrial-Alliance Pacific Life Insurance Company, United States Branch

of Canada *, organized under the*

laws of Canada *, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within the State, subject to all provisions of this Certificate, the following classes of insurance:*

Life and Disability

as such classes are now or may hereafter be defined in the Insurance Laws of the State of California.

THIS CERTIFICATE *is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of California as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.*

IN WITNESS WHEREOF, *effective as of the* 11th *day of* March, 2008, *I have hereunto set my hand and caused my official seal to be affixed this* 11th *day of* March, 2008.

Steve Poizner
Insurance Commissioner

By

Susan J. Stapp
for Jim Richardson
Chief Deputy

NOTICE:
Qualification with the Secretary of State must be accomplished as required by the California Corporations Code promptly after issuance of this Certificate of Authority. Failure to do so will be a violation of Insurance Code Section 701 and will be grounds for revoking this Certificate of Authority pursuant to the convenants made in the application therefor and the conditions contained herein.

FORM CB-3 OSP 00 39391

Division of Insurance

DEPARTMENT OF REGULATORY AGENCIES

CERTIFICATE OF AUTHORITY

This is to Certify that the

Industrial Alliance Pacific Insurance and Financial Services Inc.,

organized under the laws of Washington,

subject to its Articles of Incorporation or other fundamental organizational documents and in consideration of its compliance with the laws of Colorado, is hereby licensed to transact business as a

Life

insurance company, for the lines of business designated below:

Accident & Health	Credit (Life, A&H)
Annuities	General Life

as provided by the Insurance Laws of Colorado, as amended, so long as the insurer continues to conform to the authority granted by its Certificate and its corporate articles, or its Certificate is otherwise revoked, cancelled or suspended.

In Witness Whereof, I have hereunto set my hand and caused the official seal of my office to be affixed at the City and County of Denver, this
5th Day of October 2007

COMMISSIONER OF INSURANCE

No 4768 P

Annual Continuation Fee
$100.00

State of Delaware

Department of Insurance

Certificate of Authority to Insurance Company

This Certifies that subject to and in accordance with the laws of this State,

The INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
2165 Broadway W., Vancouver, B.C., Canada V6K 4N5
of Mailing: P.O. Box 8118, Blaine, WA 98231-8118

Incorporated or Organized on April 29, 1967 in Canada Using Washington State as Port of Entry
as a Stock insurer is hereby authorized to transact the business of

Life, including annuities, Credit Life, Health and Credit Health

insurance within the State of Delaware as such classes are now or may hereinafter be defined. This Certificate of Authority is the property of the State of Delaware and shall continue in force until terminated, suspended or revoked, subject to requirements for continuation by or on March 1 annually as set fort in the Insurance Laws of the State of Delaware. Admitted on September 20, 2005 as Industrial-Alliance Pacific Life Insurance Company. Effective July 17, 2007 changed name to Industrial Alliance Pacific Insurance and Financial Services Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, at Dover, this 25th day of October, 20 07

INSURANCE COMMISSIONER

DEPUTY INSURANCE COMMISSIONER

B2035

Government of the District of Columbia
DEPARTMENT OF INSURANCE, SECURITIES AND BANKING

CERTIFICATE OF AUTHORITY

License Number: 10000588

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Government of the District of Columbia

DEPARTMENT OF INSURANCE, SECURITIES AND BANKING

Adrian M. Fenty
Mayor

Issue Date:06/24/2010

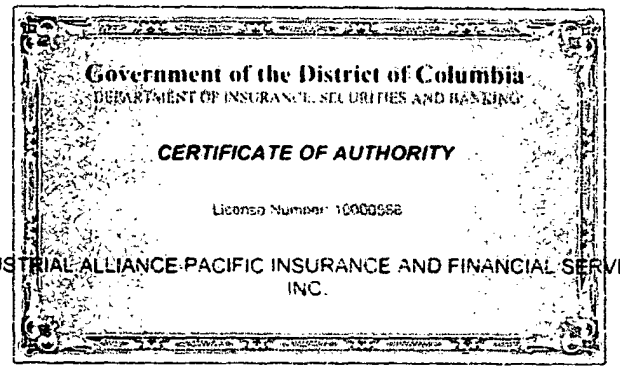
CERTIFICATE OF AUTHORITY **LICENSE NO: 10000588**

The **INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.**, NAIC No. 84514, having complied with all the applicable requirements of law is hereby authorized to transact within the District of Columbia until April 30, 2011 the kind of insurance business designated below.

Credit Life and HealthIndividual Life, and Life and Health

IN WITNESS HEREOF, I have hereunto set my hand.

Gennet Purcell, Commissioner



↓ PLEASE CAREFULLY DETACH AT PERFORATION ↓

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PressureSeal Patents 4,918,128; 4,928,875; - 0207

STATE OF GEORGIA
OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER
CERTIFICATE OF AUTHORITY

WHERE AS, THE INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC., ORGANIZED UNDER THE LAWS AND REGULATIONS OF THE STATE OF WASHINGTON, HAVING COMPLIED WITH THE REQUIREMENTS OF THE LAWS AND REGULATIONS OF THIS STATE AS ARE APPLICABLE TO SUCH ORGANIZATION, IT IS HEREBY LICENSED TO TRANSACT THE BUSINESS OF INSURANCE IN THE STATE OF GEORGIA ACCORDING TO THE LAWS THEREOF, WITH RESPECT TO THE FOLLOWING CLASES AND/OR LINES OF INSURANCE:

LIFE, ACCIDENT, AND SICKNESS

NOTHING CONTAINED IN THIS LICENSE AUTHORIZES THE LICENSEE TO ENGAGE IN OR WRITE ANY CLASSES OR KINDS OF INSURANCE IN THIS STATE FOR WHICH THE LICENSEE IS NOT AUTHORIZED IN ITS STATE OF DOMICILE.

PURSUANT TO O.C.G.A. SECTION 33-3-16(a), THIS CERTIFICATE OF AUTHORITY EXPIRES AT 11:59 P.M. ON JUNE 30 **2011**, UNLESS SUSPENDED OR REVOKED IN THE MANNER PROVIDED BY LAW.

GIVEN UNDER MY HAND AND SEAL OF OFFICE
THIS DAY, JUNE 17 2010

JOHN W. OXENDINE
COMMISSIONER OF INSURANCE

LICENSE NUMBER: 2007117
NAIC NUMBER: 84514

State of Hawaii

INSURANCE DIVISION

This is to certify that

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

has been duly authorized as an INSURER

in the State of Hawaii on **April 28, 1976**

with authorized insurance class (es)

Accident and Health or Sickness
Life

Certificate of Authority Number: **100550**

NAIC Number: **84514**

Insurance Commissioner

The above-named insurer, having complied with the requirements of the law, is hereby authorized to transact, as an insurer, the above-named classes of insurance in the manner provided by law. This certificate of Authority is valid until terminated by surrender, revocation, or failure to extend. A new certificate will not be issued upon extension. This certificate shall remain in the possession of the insurer named herein until termination, at which time it must be delivered to the Commissioner.

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All Rights Reserved

State of Idaho
Department of Insurance

CERTIFICATE OF AUTHORITY

Number 1155

THIS CERTIFIES THAT

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
a Stock Company domiciled in Canada

subject to the provisions of its Articles of Incorporation, and having presented satisfactory evidence of compliance with the requirements of the laws regulating the insurance business in the State of Idaho, has been granted authority to transact such business, in this State, of the class or classes of insurance as indicated below:

Disability, Excluding Managed Care
Life

Expiration Conditions: This Certificate of Authority is expressly conditioned upon the holder hereof remaining in full compliance with, and not in violation of any of the applicable laws and requirements of the State of Idaho. It shall at all times remain the property of the State of Idaho, and shall continue and remain in full force and effect from the date shown hereon, until expired, suspended, revoked or until otherwise terminated, subject to payment of the continuation fee and filing of a properly completed annual statement with the Director of Insurance on or before the first day of March of each year. Expiration, suspension, revocation or failure to pay the annual continuation fee or to timely file its properly compiled annual statement shall automatically terminate the insured's authority to conduct the business of insurance in the State of Idaho and this Certificate of Authority must forthwith be returned to the Department of Insurance of the State of Idaho.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Official Seal of the Department of Insurance to be affixed at Boise, Idaho, on this 26th day of November 1976.

William W. Deal
Director
Reissued Sep 25, 2007

STATE OF ILLINOIS
DEPARTMENT OF INSURANCE

WHEREAS,

Industrial Alliance Pacific Insurance and Financial Services Inc.
located at
Vancouver, British Columbia, Canada

has complied with all the requirements of the *"Illinois Insurance Code"* applicable to said Company:

NOW, THEREFORE, I the undersigned, Director of Insurance of the State of Illinois, do hereby authorize the said Company to transact its appropriate business as set forth under clause(s)

(a),(b) of Class 1

of Section 4 of the *"Illinois Insurance Code"* in this State in accordance with the laws thereof, until the 1st day of July, 2012.

SEAL OF THE STATE OF ILLINOIS
UNION NATIONAL INDISSOLUBLE STATE
1868 1818
AUG. 26TH 1818

IN TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed this Seal.

Done at the City of Springfield, this 1st day of July, 2011.

Jack Messmore

Jack Messmore
Acting Director of Insurance

663500-31

NAIC# 84514

Department of Insurance

State of Indiana

OFFICE OF

Insurance Commissioner

CERTIFICATE OF AUTHORITY

Indianapolis, Indiana **October 9, 2007**

Whereas, The **Industrial Alliance Pacific Insurance and Financial Services Inc.** of **Blaine, Washington** having complied with all the requirements of the laws regulating **Stock Life** Insurance Companies doing business in the State of Indiana.

Therefore, as Insurance Commissioner of the State of Indiana, by virtue of authority vested in me by law, I do hereby authorize, empower and license the above named company to transact its appropriate business of:

Class I (a)(b)

through its duly authorized agents in the State of Indiana, in accordance with the laws thereof which are applicable to said Company.

IN TESTIMONY WHEREOF I hereunto subscribe my name and affix the seal of my office the date written above.

James Atterholt

INSURANCE COMMISSIONER

State of Iowa

Certificate of Authority

Company No. 2541

This is to certify that the Industrial Alliance Pacific Insurance and Financial Services Inc.

organized under the laws of Washington has complied with all the requirements of the law, to be observed by such corporation, association or society, and that it is authorized to transact, within this state, until the 1st day of June next, subject, however to all the provisions and restrictions of the laws of the State of Iowa now or hereafter enacted, the kinds of insurance listed below which are specifically designated by the following numerals:

10, 11, 12, 13, 14, 30

1. Fire
2. Extended coverage
3. Other allied lines
4. Homeowners multiple peril (Inc. B.I.)
5. Commercial multiple peril
6. Earthquake
7. Growing crops
8. Ocean marine
9. Inland marine
10. Accident only (Individual)
11. Accident and health (Individual)
12. Hospital and medical expense (Individual)
13. Group accident and health
14. Non-cancellable accident and health
15. Workers' compensation
16. Liability other than auto (B.I.)
17. Liability other than auto (P.D.)
18. Auto liability (B.I.)
19. Auto liability (P.D.)
20. Auto physical damage
21. Aircraft physical damage
22. Fidelity
23. Surety
24. Glass
25. Burglary and theft
26. Boiler and machinery
27. Livestock (only)
28. Credit (only)
29. Reinsurance (only)
30. Life, includes credit life, variable life, annuities, variable annuities and group
31. County mutual association
32. Fraternal benefit
33. Reciprocal
34. Mortgage guaranty
35. Non-profit hospital and medical services
36. Assessment accident
37. Health maintenance organization
38. Benevolent association
39. Financial guaranty
40.

INSURANCE DIVISION OF IOWA · DES MOINES

CODE AUTHORITY

508,509,511,515

In witness whereof I have hereunto set my hand and affixed the official seal at my office in the city of Des Moines.

This 1st day of June In the year 2010

Susan E. Voss

INSURANCE COMMISSIONER OF IOWA

STATE OF KANSAS

INSURANCE DEPARTMENT

CERTIFICATE OF AUTHORITY

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC

a corporation organized under the laws of Washington with a registered corporate office at Blaine Washington has complied with all the requirements of the insurance laws of this state applicable to said company, and the said company is hereby authorized and empowered, through this Certificate of Authority, to transact the following lines of business, to with

LIFE

within the State of Kansas from the 8th day of January, 2008 until such certificate is suspended, revoked or terminated by the Commissioner of Insurance of Kansas.

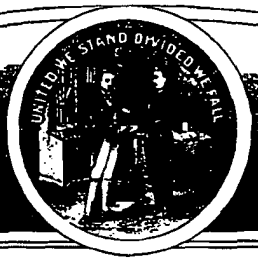
In Witness Whereof, I SANDY PRAEGER, Commissioner of Insurance of Kansas, have hereunto affixed my signature and the seal of the Commissioner of Insurance, in the city of Topeka, Kansas, this 8th, day of January 2008.

Sandy Praeger

Commissioner of Insurance

Fire – Casualty – Life

COMMONWEALTH OF KENTUCKY



Ernie Fletcher
GOVERNOR

OFFICE OF INSURANCE

CERTIFICATE OF AUTHORITY

Amended

Satisfactory evidence has been furnished to me showing that **Industrial Alliance Pacific Insurance and Financial Services Inc.** organized in the State of **Washington**, and having its principal office at **Blaine, Washington,** is in sound and solvent condition, and has fully complied with all the provisions of the Insurance Laws of the Commonwealth of Kentucky that are applicable thereto. Now, therefore, on behalf of the Office of Insurance of the Commonwealth of Kentucky, I do hereby authorize the said insurance company to transact the business of **Life (includes annuities) and Health Insurance** in this Commonwealth for the period beginning on the date shown below and to continue in force as long as the insurer is entitled thereto.

Julie Mix McPeak
Executive Director
Office of Insurance

This Certificate of Authority shall, at all times, be the property of the Commonwealth of Kentucky, and upon any expiration, suspension, revocation, or termination thereof, the insurer shall promptly deliver this Certificate to the Office of Insurance.

Certificate Number: 98-0018913 **Date: September 25, 2006**

State of Louisiana

James J. Donelon
COMMISSIONER OF INSURANCE

CERTIFICATE OF AUTHORITY

Whereas, the Industrial Alliance Pacific Insurance and Financial Services, Inc. located at Canada has applied for a certificate of authority and made the filings required of such Insurer. Therefore, I, James J Donelon, the undersigned Commissioner of Insurance, do hereby certify that the said Industrial Alliance Pacific Insurance and Financial Services, Inc. is authorized to transact its appropriate business of Annuities, Credit Life, Health and Accident, Health and Accident, and Life Insurance in this State, in accordance with the laws thereof. This certificate shall remain in effect until cancelled, suspended, revoked or the renewal thereof refused.

In Testimony Whereof, I hereunto subscribe my name,

and affix the seal of my office at Baton Rouge this

20th day of November A.D 2007.

James J. Donelon
Commissioner of Insurance

Amended: Original certificate effective date December 22, 1975

FORM 5

STATE MAINE

of

DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION

BUREAU OF INSURANCE

CERTIFICATE OF AUTHORITY

This is to certify that:

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC

is authorized, Pursuant to Title 24-A MRSA Chapter 5 to transact, the kinds of insurance listed below which are specifically designated by the following numerals:

01-LIFE **02-HEALTH**

This License is perpetual until such time as the Authority is suspended, revoked, or otherwise modified or terminated by the Superintendent of Insurance to all provisions and restrictions of Law of the State of Maine now or hereafter enacted.

01. Life (Including Credit Life)
02. Health (Including Credit Health)
03. Variable Life
04. Variable Annuity
10. Fire
11. Allied Lines
12. Farmowners Multiple Peril
13. Homeowners Multiple Peril
14. Commercial Multiple Peril
15. Mortgage Guaranty
16. Ocean Marine
17. Inland Marine
18. Financial Guaranty
19. Medical Malpractice
20. Earthquake
21. Workers Compensation
22. Other Liability
23. Products Liability
24. Auto Liability
25. Auto Physical Damage
26. Aircraft (All Perils)
27. Fidelity
28. Surety
29. Glass
30. Burglary and Theft
31. Boiler and Machinery
32. Credit
33. Federal Flood Insurance
40. Title

Issue Date: 9/25/2007
License: LHF117428

NAIC #: 84514

Eric A. Cioppa

Acting Maine Superintendent of Insurance

MARYLAND INSURANCE ADMINISTRATION

CERTIFICATE OF AUTHORITY **No. 010169**

The below named insurer has authority to transact, within this State until the 30th day of June next, unless said authority is revoked prior to said day in accordance with law, the kinds of insurance set forth below and specifically designated by code letters. Code letters are detailed on reverse side.

EFFECTIVE DATE		
07	01	2010
MO	DAY	YR.

L

Industrial Alliance Pacific Insurance and Financial Services, Inc.
P.O. Box 27650
Scottsdale, AZ 85255-0131 USA

Acting Insurance Commissioner

COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE

1000 Washington Street, Suite 810 • Boston, MA 02118 - 6200
(617) 521-7794 • FAX (617) 521-7771
TTY/TDD (617) 521-7490
http://www.mass.gov/doi

DEVAL L. PATRICK
GOVERNOR

TIMOTHY P. MURRAY
LIEUTENANT GOVERNOR

JOSEPH G. MURPHY
COMMISSIONER OF INSURANCE

GREGORY BIALECKI
SECRETARY OF HOUSING AND ECONOMIC DEVELOPMENT

BARBARA ANTHONY
UNDERSECRETARY OF CONSUMER AFFAIRS AND BUSINESS REGULATION

Serial #: 000701436000
NAIC #: 84514
Licensed: 7/6/2006

COMPANY LICENSE

THIS IS TO CERTIFY THAT

Industrial Alliance Pacific Insurance and Financial Services Inc.

has fully complied with the requirements of the laws applicable to it and that it is authorized to issue policies and transact the kinds of business authorized under the Sections of Chapter 175 of the General Laws of Massachusetts and amendments thereto described by the following designations:

16A 16D

DESIGNATION CODES:

1	Fire	15	Reinsurance (Reinsurance Companies Only)
2A	Ocean & Inland Marine	16A	Life - All Kinds
2B	Inland Marine Only	16B	Group Life Only
4	Fidelity and Surety	16C	Variable Annuity Authorization
5A	Boiler	16D	Annuities Only
5B	Boiler (No Inspector)	16E	Variable Life Authorization
6A	Accident - All Kinds	17	Repair - Replacement
6B	Health - All Kinds	19	Legal Services
6C	Group Accident & Health	20	Credit Involuntary Unemployment
6D	Non-Can. Acc. & Health	51	Stock Companies >(Extension of coverage)
6E	Workers' Compensation	54	Mutual Companies >(not specified in Section 47)
6F	Liability other than Auto	54BX	Reinsurance except Life
6G	Auto Liability	54BY	Nuclear Energy
7	Glass	54BZ	Special Hazards
8	Water Damage and Sprinkler Leakage	54C	Comprehensive M.V. & Aircraft
9	Elevator Property Damage and Collision	54D	Personal Property Floater
10	Credit	54E	Dwellings
11	Title	54F	Commercial Property
12	Burglary, Robbery, Theft	54G	Reinsurance - Life Companies Only
13	Livestock		

This certificate shall remain in effect until midnight of 6/30/2012 unless said authority is amended or revoked in accordance with law.

License Effective Date: Jul 1, 2011.

Joseph G. Murphy
Commissioner of Insurance

FIS 0102 (12/03) State of Michigan Department of Labor and Economic Growth

CERTIFICATE OF AUTHORITY

Office of Financial and Insurance Services

Effective Date:September 25, 2007

THIS IS TO CERTIFY, that the

UNITED STATES BRANCH OF
Industrial Alliance Pacific Insurance and Financial Services, Inc.
(Stock insurer of Canada)
(Port of Entry - Washington)
NAIC No. 84514

is authorized in Michigan to transact the business of insurance, as defined in

Chapter 06 - Section 602 - Life & Annuities
Chapter 06 - Section 606 - Disability

of P.A. 218 of 1956 as amended, The Michigan Insurance Code, so long as the insurer continues to conform to the authority granted by this certificate, its corporate articles, the requirements of P.A. 218 of 1956 and all amendments to it and any limitations, conditions or other matters which have been agreed to from time to time between the insurer and the Commissioner.

This Certificate of Authority is granted subject to the laws of the state of Michigan and, as set forth in Sections 405 and 405a of the Michigan Insurance Code (MCL 500.405 and 500.405a), shall be:

AUTOMATICALLY REVOKED 90 DAYS AFTER A CHANGE OF CONTROL WHICH HAS NOT RECEIVED PRIOR APPROVAL OR 90 DAYS AFTER THE INSURER OR AN AFFILIATED INSURER IS MADE SUBJECT TO FORMAL DELINQUENCY PROCEEDINGS UNLESS THE INSURER REQUALIFIES FOR A CERTIFICATE OF AUTHORITY UNDER THE PROVISIONS OF THE MICHIGAN INSURANCE CODE.

COMMISSIONER FINANCIAL AND INSURANCE SERVICES

Linda A. Watters

Linda A. Watters, Commissioner

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

MISSISSIPPI

CERTIFICATE OF AUTHORITY

I, THE UNDERSIGNED COMMISSIONER OF INSURANCE, OF THE STATE OF MISSISSIPPI, DO HEREBY CERTIFY THAT

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
2165 BROADWAY W.
VANCOUVER BC V6B 5H6
CANADA

License Number: 0500038

HAS COMPLIED WITH ALL THE REQUIREMENTS OF THE LAWS OF THIS STATE APPLICABLE TO SAID COMPANY AND IS AUTHORIZED TO TRANSACT THE BUSINESS OF:

ACCIDENT & HEALTH
CREDIT LIFE, CREDIT ACCIDENT AND HEALTH
LIFE

IN ACCORDANCE WITH THE LAWS THEREOF UNTIL **12/31/2011**

MIKE CHANEY
COMMISSIONER OF INSURANCE

AMENDED

STATE OF MISSOURI

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

CERTIFICATE OF AUTHORITY

AS

Life and Health (Chapter 376, RSMo)

IT IS HEREBY CERTIFIED, THAT

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC

A Washington Corporation

has complied with the requirements of the Insurance Laws of this State, and is hereby authorized subject to the provisions thereof and of the Charter powers of said company, to do the insurance or other business which are specifically designated by the following:

Accident and Health (376.010, RSMo)
Life, annuities and endowments (376.010, RSMo)

in the State of Missouri. This Certificate is a continuous authority and shall not be re-executed annually. This Certificate shall be extended each July 1st upon application for renewal by the company and upon payment of the statutory fees and taxes, and shall remain in full force and effect unless refused, suspended, or revoked by the Director.

IN WITNESS WHEREOF, I have hereunto caused my official seal to be affixed, this 11th day of December, 2007.

Douglas M. Ommen
Director, Department of Insurance, Financial Instututions
and Professional Registration

Office of the State Auditor

State of Montana
Department of Insurance

No. 5232

CERTIFICATE OF AUTHORITY

THIS IS TO CERTIFY that, pursuant to the Insurance Code of the State of Montana,

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.

of Vancouver, British Columbia, organized under the laws of Canada, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within the State of Montana, subject to the provisions of this Certificate:

LIFE - DISABILITY

as now or may hereafter be defined in the Insurance Laws of the State of Montana.

This Certificate shall be effective on July 17, 2007.

This Certificate is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all of the applicable laws and lawful requirements made under authority of the laws of the State of Montana as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter, be changed or amended.

This Certificate is at all times the property of the State of Montana and shall continue in force as long as the Company is entitled thereto under the laws of the State of Montana and until suspended or revoked or otherwise terminated, at which time the Company shall promptly deliver this Certificate to the Insurance Commissioner of the State of Montana.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, at the State Capital, City of Helena, this 7th day of November, 2007.

John Morrison

John Morrison, State Auditor and Commissioner of Insurance

STATE OF NEBRASKA

DEPARTMENT OF INSURANCE

CERTIFICATE OF AUTHORITY

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

DOMICILED IN THE STATE OF WASHINGTON

IS HEREBY AUTHORIZED AND LICENSED TO TRANSACT THE BUSINESS OF INSURANCE IN THE STATE OF NEBRASKA AS DESCRIBED BY THE FOLLOWING SUB-SECTION(S) OF SECTION 44-201 OF THE STATUTES OF NEBRASKA:

01 Life Insurance
04 Sickness and Accident Insurance

56860	May 1, 2010	Apr 30, 2011
NEBRASKA IDENTIFICATION NUMBER	**DATE ISSUED**	**DATE EXPIRES**

SIGNED AT LINCOLN, NEBRASKA

Ann M. Frohman

DIRECTOR OF INSURANCE

Amended

Certificate of Authority

STATE OF NEVADA
DEPARTMENT OF BUSINESS & INDUSTRY
DIVISION OF INSURANCE
Carson City, Nevada

Nevada #: **1412** *(Formerly #* **I 2479**)

The **INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.**

Incorporated in the State of **CANADA**

Home office at **VANCOUVER, BRITISH COLUMBIA**

having duly qualified, is hereby licensed to transact:

**** LIFE (Including Variable Annuities) ****

insurance business within the State of Nevada until terminated at the request of the insurer or suspended or revoked by the Commissioner of Insurance.

Dated at Carson City, Nevada this 30th

day of October, 2007

Commissioner of Insurance

THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

License No: 102226

Presents that INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC. is hereby authorized to transact Accident & Health , Life lines of Insurance in accordance with paragraphs III , IV of NH RSA 401:1.

Exclusions:

Effective Date: 06/15/2010

Expiration Date: 06/14/2011

Roger A. Sevigny
Commissioner of Insurance

© GOES 748

LITHO. IN U.S.A.

State of New Mexico
Public Regulation Commission
Insurance Division

No. 4513 | **Amended** | 2008

Certificate of Authority
Insurance Company

It is hereby certified, that the

Industrial Alliance Pacific Insurance and Financial Services Inc.
2165 Broadway West
Vancouver, B.C., Canada V6B 5H6
Organized under the laws of Canada

has complied with the requirements of the laws of this State applicable to said Company and is hereby authorized to transact the business of

Life (Excluding Health)

Insurance in accordance with its Charter or Certificate of Incorporation within the State of New Mexico, subject to the provisions and requirements of law.

NEW MEXICO STATE PUBLIC REGULATION COMMISSION SUPERINTENDENT OF INSURANCE

In Witness Whereof, The Superintendent of Insurance of the State of New Mexico has caused this certificate to be signed and the seal of said Superintendent to be affixed hereto at the city of Santa Fe, this fifth day of March 2008.

Superintendent of Insurance

STATE OF NORTH DAKOTA
Department of Insurance

Certificate of Authority

This Is To Certify that pursuant to the Insurance Code of the State of North Dakota, Industrial Alliance Pacific Insurance and Financial Services Inc., organized under the laws of British Columbia, subject to its Articles of Incorporation or other fundamental organizational document is hereby authorized to transact business within the State of North Dakota, subject to provisions of this certificate, the following lines of insurance:

Life & Annuity
Accident & Health

as such lines are now or may hereafter be defined in Title 26.1, the insurance laws of the State of North Dakota.

This certificate is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all of the applicable laws and lawful requirements made under authority of the laws of the State of North Dakota as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter, be changed or amended.

This certificate is at all times the property of the State of North Dakota and shall continue in force as long as the Insurer is entitled thereto under the laws of the State of North Dakota and until suspended or revoked or otherwise terminated, at which time the Insurer shall promptly deliver this Certificate to the Insurance Commissioner of the State of North Dakota.

In Witness Whereof, I have hereunto set my hand at the City of Bismarck on October 17, 2007.

Rebecca Ternes

COMMISSIONER OF INSURANCE

Effective Date: August 31, 2005
Expiration Date: June 30, 2011

State of Ohio
Department of Insurance
Certificate of Authority

This is to Certify, that

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC

NAIC No. 84514

is authorized in Ohio to transact the business of insurance as defined in the following section(s) of the Ohio Revised Code:

Section 3911.01
Life, Health & Annuities

This Certificate of Authority is subject to the laws of the State of Ohio.

THE OHIO DEPARTMENT OF INSURANCE

Ted Strickland, Governor

Mary Jo Hudson, Director

Oklahoma License #: 4156
NAIC #: 84514

Oklahoma Insurance Department
Insurance Commissioner

Oklahoma Insurance Department
2401 N.W. 23rd, Suite 28 - P.O. Box 53408
Oklahoma City, Oklahoma 73152-3408

*Whereas, the **Industrial Alliance Pacific Insurance and Financial Services Inc.**, a corporation organized under the laws of **Canada** and located at 2165 Broadway W., Vancouver, British Columbia V6K 4N5, Canada, having complied with the applicable laws of Oklahoma, is hereby licensed and authorized to transact the business of:*

Accident & Health
Life

This Certificate of Authority shall be perpetual and automatically renewed as of March 1st of every year, unless the company fails to qualify for renewal pursuant to the requirements of Title 36 of the Oklahoma Insurance Code.

IN TESTIMONY WHEREOF, I have hereunto set my Hand and affixed the Official Seal of the Insurance Commissioner at the City of Oklahoma City, State of Oklahoma, this 25th day of September 2007.

INSURANCE COMMISSIONER
KIM HOLLAND

State of Oregon
Insurer's Certificate of Authority

CERTIFICATE NO.
1955

DATE ISSUED
NOVEMBER 1, 1973 - ORIGINAL
SEPTEMBER 25, 2007 - LAST AMENDED

INSURER	**INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.** **DBA INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY**
DOMICILE	**CANADA**
INSURANCE AUTHORIZED	**LIFE** **HEALTH**

This certifies that the named insurer has been granted authority this day to transact insurance in Oregon as stated above, in accordance with the Oregon Insurance Code.

This certificate shall continue in force as long as the insurer is entitled thereto under the Insurance Code or until suspended or revoked by the Department of Consumer and Business Services or terminated at the request of the insurer, subject however to continuance of the certificate by the insurer each year by fulfillment of Insurance Code requirements.

Carl N. Lundberg

Carl N. Lundberg
Acting Insurance Administrator
Insurance Division
Department of Consumer and Business Services

This certificate of authority is at all times the **PROPERTY OF THE STATE OF OREGON**. Upon any suspension, revocation or termination it shall be returned to the Department of Consumer and Business Services.

c/a (4/99/INS)

DEPARTMENT OF CONSUMER & BUSINESS SERVICES

COMMONWEALTH OF PENNSYLVANIA
INSURANCE DEPARTMENT

CERTIFICATE OF AUTHORITY

Life **Effective Date: April 1, 2011**

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

NAIC NO. 84514

HAS COMPLIED WITH THE REQUIREMENTS OF THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA RELATING TO ADMISSION IN SAID COMMONWEALTH FOR THE PURPOSE OF TRANSACTING INSURANCE BUSINESS IN PENNSYLVANIA AND THAT THE ABOVE NAMED COMPANY IS HEREBY AUTHORIZED TO TRANSACT THE BUSINESS OF:

Accident and Health 40 P.S. s 382(a)(2) Life and Annuities 40 P.S. s 382(a)(1)

FOR THE YEAR ENDING MARCH 31, 2012, IN ACCORDANCE WITH ITS CHARTER AND IN CONFORMITY WITH THE LAWS OF SAID COMMONWEALTH OF PENNSYLVANIA.

INSURANCE DEPARTMENT · COMMONWEALTH OF PENNSYLVANIA ·

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL, THE DATE AND YEAR FIRST ABOVE WRITTEN.

Michael Consedine

MICHAEL CONSEDINE
ACTING INSURANCE COMISSIONER

MAR 31 2011

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
INSURANCE DIVISION
233 RICHMOND STREET, SUITE 233, PROVIDENCE, R.I. 02903-4233

TO WHOM IT MAY CONCERN:

The undersigned **A. Michael Marques**
Insurance Commissioner of the State of Rhode Island, hereby certifies that

Industrial Alliance Pacific Insurance and Financial Services, Inc., (U.S. Branch)

of the City of **Vancouver, British Columbia** in the State of **Canada** having complied with the requirements of the laws of this State relating to insurance companies, has been duly admitted, and is fully authorized to transact, through lawfully constituted and licensed resident agents, the business of life, annuities and accident & health.

insurance in said State of Rhode Island.

In Witness Whereof, I hereunto set my hand and affix the official seal of this Department this 27th day of **November** A.D. **2007.**

Insurance Commissioner.

Issuance of this replacement Certificate of Compliance effectively invalidates any Certificate of Compliance previously issued by this Division.

This license shall be continuous, unless sooner revoked or suspended, as provided by law.

South Carolina Department of Insurance

MARK SANFORD
Governor

SCOTT H. RICHARDSON
Director of Insurance

Certificate of Authority

Company Code: 165647
Company Type: Stock (Life)
State of Domicile: CN

License Effective Date: 08/08/2005

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
VANCOUVER, B.C., V6K 4N5, CN

The Director of Insurance of this State does hereby certify that the above named insurance company has complied with the requirements of the insurance laws of this State, and is hereby authorized subject to the provisions thereof and of the charter powers of said company, to do business of the kinds of insurance listed below which are specifically designated:

19 - Life

21 - Accident/Health

This Certificate shall remain in effect for an indefinite term unless said authority is amended or revoked in accordance with law or surrendered upon voluntary withdrawal from this State.

In testimony whereof, I hereto subscribe my name and affix the seal of my office at Columbia, South Carolina this 8th day of October, 2007.

Director of Insurance

name changed from Industrial-Alliance Pacific Life Insurance Company to Industrial Alliance Pacific Insurance and Financial Services, Inc.

State of Tennessee

THE DEPARTMENT OF COMMERCE AND INSURANCE

DIVISION OF INSURANCE

Whereas, **Industrial Alliance Pacific Insurance and Financial Services, Inc. (NAIC #84514)** a corporation organized under the laws of the State of **Washington** and having compiled with such of the requirements of the Insurance laws of Tennessee as are applicable to the said corporation in order to enable it to transact business herein; therefore, I, Commissioner of Commerce and Insurance, do hereby license and authorize the said **Industrial Alliance Pacific Insurance and Financial Services. Inc.** subject to all the requirements and conditions of the laws to transact the business of **Life** Insurance in the State of Tennessee, from **December 28, 2007,** until suspended or revoked.

In witness whereof, I have hereunto set my hand and caused the seal of my office to be affixed, at City of Nashville, in the State of Tennessee, this **28th** day of **December,** A.D. **2007.**

Julie A Newman

Commissioner of Commerce and Insurance

IN-0873

STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
Insurance Division- Statistical Section
500 James Robertson Parkway, 4th Floor
Nashville, Tennessee 37243
(615) 741-1692

RECEIVED
JAN 14 2008

January 7, 2008

Katie Bauder
Legal Secretary
Industrial Alliance Pacific Insurance and Financial Services, Inc.
P. O. Box 8118
Blaine, Washington 98231-8118

RE: Industrial Alliance Pacific Insurance and Financial Services, Inc. (NAIC# 84514)

Dear Ms. Bauder:

The enclosed Certificate of Authority has been amended effective December 28, 2007, in the State of Tennessee due to a name change from Industrial-Alliance Pacific Life Insurance Company to Industrial Alliance Pacific Insurance and Financial Services, Inc..

Should you have any questions, please contact me at (615) 741-1692.

Sincerely,

Linda Gay
Statutory Deposits Administrator

Enclosure

Texas Department of Insurance

Certificate No. 14562

Company No. 02-005506

Certificate of Authority

THIS IS TO CERTIFY THAT

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

VANCOUVER, BRITISH COLUMBIA, CANADA

has complied with the laws of the State of Texas applicable thereto and is hereby authorized to transact the business of

Life; Accident and Health

insurance within the state of Texas. This Certificate of Authority shall be in full force and effect until it is revoked, canceled or suspended according to law.

IN TESTIMONY WHEREOF, witness my hand and seal of office at Austin, Texas, this

14th day of March A.D. 2008

MIKE GEESLIN
COMMISSIONER OF INSURANCE

BY Godwin Ohaechesi

Godwin Ohaechesi, Director
Company Licensing & Registration

No. 08-0202

OFFICIAL ORDER
of the
COMMISSIONER OF INSURANCE
of the
STATE OF TEXAS
AUSTIN, TEXAS

Date: MAR 14 2008

Subject Considered:

INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY
Vancouver, British Columbia, Canada
TDI No. 02-05506

AMENDED CERTIFICATE OF AUTHORITY

General remarks and official action taken:

On this day the Commissioner of Insurance considered the application of INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY, Vancouver, British Columbia, Canada, ("INDUSTRIAL-ALLIANCE"), for an amended Certificate of Authority changing its name from INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY to INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

INDUSTRIAL-ALLIANCE has submitted documentation showing that the Minister of Finance in Canada has approved the Amending Letters Patent of INDUSTRIAL-ALLIANCE changing its name to INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC. Based on this documentation, Texas Department of Insurance staff have determined that the company appears to have complied with the requirements in TEX. INS. CODE ANN. §§982.051 and 982.104 for an amended Certificate of Authority.

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC., Vancouver, British Columbia, Canada, filed a Name Change Endorsement, Form No. END-IAP Name Change (Nov 2007)-TX, with the Life/Health Division of the Texas Department of Insurance and has represented to Texas Department of Insurance staff that it will mail the Name Change Endorsement to all affected policyholders. Texas Department of Insurance staff have reviewed the Name Change Endorsement and have determined that it appears to properly notify affected policyholders of the material changes to the policies and properly provide affected policyholders with contact information regarding the policy.

THEREFORE, based upon the representations made by the Company, the Commissioner of Insurance ORDERS that Certificate of Authority No. 13933, dated October 18, 2005, be and is hereby cancelled, and that an amended Certificate of Authority be issued concurrently to INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC., Vancouver, British Columbia, Canada, in accordance with this application.

MIKE GEESLIN
COMMISSIONER OF INSURANCE

BY: _____
Godwin Ohaechesi, Director
Company Licensing & Registration
Commissioner's Order 07-0989

Recommended by:

_____
Christopher Osuna, Insurance Specialist
Company Licensing & Registration

Reviewed by:

_____
Monica L. Piñon, Staff Attorney
Financial Counsel Section
Legal Services Division

CA Number 9226
NAIC # 84514
Amend
Name Change

State of Utah Insurance Department

Certificate of Authority

This Is to Certify that, pursuant to the Insurance Code of the State of Utah,

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

organized under the laws of **Canada thru Washington** is hereby authorized to transact within this State, subject to all provisions of this Certificate, the classes of Insurance indicated below:

Accident & Health Annuity Life

This Certificate is expressly conditioned upon the holder thereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of Utah as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.

This Certificate is effective as of the **25th** day of **September 2007** and remains at all times the property of the State of Utah and if revoked, or otherwise terminated, shall forthwith be returned to the Insurance Department of the State of Utah.

In Witness Whereof, I have hereunto
Set my hand and caused
My official seal to be affixed
This **October 15, 2007**.

D. KENT MICHIE
Insurance Commissioner

By _____
Jacob W. Garn, CPA
Chief Financial Examiner

No. 2615 P

State of Vermont

Department of Banking, Insurance, Securities and Health Care Administration

Foreign Insurance Company License

This is to Certify that the **INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.** of **BRITISH COLUMBIA, CANADA,** having complied with the requirements of the laws of this state relating to insurance companies organized under the laws of other states and foreign countries, as contained in Title 8, Chapter 101, Subchapter 2 of Vermont statute, is hereby fully licensed and authorized to transact in this State the insurance business authorized by its Charter and domicile state, in accordance with the Laws of the State of Vermont.

This license shall continue in force until the first day of March following the date set forth below and for consecutive annual periods thereafter upon timely payment of the required renewal license fee and contingent upon otherwise qualifying for the license continuance, unless revoked, suspended or modified by the Commissioner of Banking, Insurance, Securities and Health Care Administration.

At Montpelier, Vermont
Date of original license: 10-18-2005
Amended: 09-25-2007

COMMISSIONER OF BANKING, INSURANCE, SECURITIES AND HEALTH CARE ADMINISTRATION

FKA: INDUSTRIAL ALLIANCE PACIFIC LIFE INSURANCE COMPANY
Form: BISHCA/FRN 8/06

Commonwealth of Virginia

STATE CORPORATION COMMISSION

July 1, 2011

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
2165 BROADWAY W
PO BOX 5900
VANCOUVER BRITISH COLUMBIA V6B 5H6
Canada

is hereby licensed to transact the business of

Accident & Sickness	Credit Life
Annuities	Life
Credit Accident & Sickness	

in the Commonwealth of Virginia through the thirtieth day of June next succeeding the date hereof unless this license shall be sooner revoked or otherwise cancelled.

ID: 84514

State Corporation Commission
Bureau of Insurance

By: Jacqueline K. Cunningham
Commissioner

AMENDED
No. 1117

Certificate of Authority

STATE OF WASHINGTON
INSURANCE COMMISSIONER
OLYMPIA

THIS IS TO CERTIFY, That

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
Vancouver, British Columbia

organized under the laws of CANADA presented satisfactory evidence of compliance with the Insurance Code of the State of Washington and is therefore granted this Certificate of Authority, authorizing the company, subject to all provisions of this Certificate, to transact the following classes of insurance:

Life
Disability

as such classes are now or may hereafter be defined in the Revised Code of Washington.

THIS CERTIFICATE is expressly conditioned upon the holder being and remaining in full compliance with, and not in violation of, all of the applicable laws and lawful requirements made under authority of the laws of the State of Washington.

THIS CERTIFICATE will be automatically revoked upon failure to annually apply for renewal or pay the statutory fee for renewal.

THIS CERTIFICATE IS NOT TRANSFERABLE WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER.

IN WITNESS WHEREOF, effective as of the 15th day of November, 1971, I have hereunto set my hand and caused my official seal to be affixed this 25th day of September, 2007.

Mike Kreidler
Insurance Commissioner

By *Ronald J. Pastuch*
Acting Deputy Insurance Commissioner

Originally licensed as The North West Life Assurance Company of Canada.
Name changed to Industrial-Alliance Pacific Life Insurance Company eff. 9/1/2000.

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 348

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That the attached is a full, true, and accurate copy of the of the Amended Letters Patent dated July 17, 2007 for the ***INDUSTRIAL ALLIANCE PACIFIC INSURANCE and FINANCIAL SERVICES INC,*** *Vancouver, British Columbia, as filed in the Office of the Insurance Commissioner for the State of Washington.*

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 26th day of November, 2007*

MIKE KREIDLER
Insurance Commissioner

By: _____
Deputy Insurance Commissioner

Canada

Amending Letters Patent

Insurance Companies Act

Pursuant to subsection 225(1) of the *Insurance Companies Act*, the Minister of Finance declares that

(a) the name of **Industrial-Alliance Pacific Life Insurance Company** is changed to, in English, **Industrial Alliance Pacific Insurance and Financial Services Inc.** and, in French, **Industrielle Alliance Pacifique, Assurance et services financiers inc.**; and

(b) these letters patent are effective on the day on which they are dated.

Date: July 17, 2007

Lettres patentes modificatives

Loi sur les sociétés d'assurances

En vertu du paragraphe 225(1) de la *Loi sur les sociétés d'assurances*, le ministre des Finances statue que

a) la dénomination sociale de **L'Industrielle-Alliance Pacifique Compagnie d'Assurance sur la Vie** est changée à celle de, en français, **Industrielle Alliance Pacifique, Assurance et services financiers inc.** et, en anglais, **Industrial Alliance Pacific Insurance and Financial Services Inc.**;

b) les présentes lettres patentes entrent en vigueur à la date de leur signature.

Date : le 17 juillet 2007

Minister of Finance
Le ministre des Finances

State of West Virginia
Offices of the Insurance Commissioner
Certificate of Authority

Whereas, **INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCI SERVICES, INC.** domiciled in the State of Washington has complied with all the requirem of the laws of this State so as to entitle it to transact its appropriate business in the State of W Virginia.

Therefore, I the undersigned, Insurance Commissioner of the State of West Virginia pursuant to the authority vested in me by the laws of this State, do hereby authorize it to tran the business of insurance as defined in Chapter 33

ARTICLE 1, SECTION 10(a) -- LIFE
ARTICLE 1, SECTION 10(b) -- ACCIDENT & SICKNESS

of the 1931 Code of West Virginia as amended, in the State of West Virginia in accordance the laws thereof until midnight on the 31st day of May, 2011, unless this license be sooner revoked. Pursuant to W. Va. Code 33-3-2(c), the above authorization does not allow the ins to transact a kind of insurance in this State unless duly authorized or qualified to transact suc insurance in the state or country of its domicile.

In Testimony Whereof, I have hereunto set my hand and affixed my seal of offi the City of Charleston this 1st day of June, 2010.

Jane L. Cline
Insurance Commissioner

WV File #1616

Certificate of Authority
State of Wisconsin

Office of the Commissioner of Insurance

Certificate No.: 18740
Date Issued: 09/25/07
License Chapter: 618 Wis. Stat.

This is to Certify, That pursuant to the Insurance Laws of the state of Wisconsin,

Industrial Alliance Pacific Insurance and Financial Services Inc.

Washington

Has paid the fees and taxes required by law and that it is hereby authorized to transact the business of:

Life Insurance and Annuities (Nonparticipating)

Subject to the following limitations:

None

In the state of Wisconsin as long as the insurer continues to conform to the authority granted by this certificate, is in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the state of Wisconsin.

Commissioner of Insurance

State of Wyoming

Department of Insurance

12/20/2007 Industrial-Alliance Pacific Life Insurance Company name changed to Industrial Alliance Pacific Insurance and Financial Services Inc.

CERTIFICATE OF AUTHORITY

February 6, 1989

It Is Hereby Certified, That the Industrial Alliance Pacific Insurance and Financial Services Inc., NAIC No. 84514, organized under the laws of Washington and whose principal office is located at Home: 2165 Broadway West, Vancouver, Canada V6K 4N5, Mail: P.O. Box 8118, Blaine, Washington 98231-8118, has complied with all applicable laws of this state, and is hereby authorized to transact business as an insurer to the following types of insurance and coverages as defined by the Wyoming Insurance Code:

Life and Disability

This Certificate of Authority shall remain continuously in force as long as the insurer is entitled thereto under the laws of this state; subject, however, to the requirement that the insurer make timely payment of all fees and taxes and make due filing of its Annual Statements.

In Testimony Whereof, I have hereunto set my hand and affixed my seal of office, at the City of Cheyenne, the day and year first above written.

Kenneth G. Vines, Insurance Commissioner

INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 26900, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

AFFIDAVIT:

The undersigned hereby attests that Industrial Alliance Pacific Insurance and Financial Services Inc, a Canadian Corporation, is 99% owned by Industrial Alliance Insurance and Financial Services Inc., a Canadian Corporation.

Gregory D. Morris
(Signature)

Date: 10/26/2011

Gregory D. Morris
Assistant Secretary

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

™Trademark of Industrial Alliance Insurance and Financial Services Inc.

INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

PROSPECTIVE AGENT APPLICATION

1. CONTRACT TYPE

☐ Individual ☐Corporate ☐ Solicitor (No compensation by the Company)

2. PERSONAL INFORMATION

Please Print Clearly

Last Name_____ First Name: _____ Middle Name: _____

SSN: ___ ___ ___ – ___ ___ – ___ ___ ___ ___ Do you plan to market using a DBA? ☐ Yes ☐ No If Yes, please provide supporting documentation i.e., approval of required jurisdiction(s), DBA Name: _____

(See page 3 for general instructions concerning Taxpayer Identification Number (TIN) Information.)

Date of Birth (Month/Day/Year): _____ Gender: ☐ Male ☐ Female

Resident/Home Address: _____

City _____ State _____ Zip _____ Home Phone Number: _____

Business Address: _____ Suite: _____

City _____ State _____ Zip_____

Business Phone: _____ Cell Phone:_____ Fax: _____

E-Mail: _____ ☐I am an officer of the below corporation.

3. PREVIOUS RESIDENTIAL ADDRESS (If at current address less than 5 years)

Address _____

City _____ State _____ Zip _____

Period from _____ to _____

4. CORPORATE APPLICANTS (Individual Applicants Do Not Complete This Section)

Please Print Clearly

Corporate Name: _____ EIN #: _____

Do you plan to market using a DBA? ☐ Yes ☐ No If yes, please provide supporting documentation i.e., approval of required jurisdiction(s), DBA Name: _____ and EIN for DBA if acquired _____

(See page 3 for general instructions concerning Taxpayer Identification Number (TIN) Information.)

Corporate Address: _____

City _____ State _____ Zip _____ Corporate Phone Number: _____

Fax Number: _____ State Incorporated: _____ E-Mail: _____

Primary Officer for Corporate Records: _____

Title of Primary Officer: _____

5. LICENSING AND STATE APPOINTMENT

(Attach copies of licenses for all requested state appointments)

Applicant Name: _____

SSN: ___ ___ ___ – ___ ___ – ___ ___ ___ ___ EIN: _____

Licensed for: ☐ Life ☐ Annuities Contracted as: ☐ Individual ☐ Agency Applicant's name to be included in Company publications?

☐YES ☐ NO Resident State: _____ Resident State License Number: _____

Nonresident Appointment State(s): _____

INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

PLEASE READ AND ANSWER EACH QUESTION IN THE BELOW QUESTION

If this is a corporate application, the questions should be answered by and about the agency principal. If you answer 'Yes' to any of the following questions, please provide a full explanation in Section 8.	**Yes**	**No**
1. Have you ever declared or been subject to personal bankruptcy proceedings, made a voluntary assignment into bankruptcy, or made a consumer proposal under legislation relating to bankruptcy or insolvency?	☐	☐
2. Have you ever been involved in a foreclosure or repossession?	☐	☐
3. Have you ever been a controlling shareholder or officer of a corporation which was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or is currently not discharged? If 'Yes', provide the trustee's name and address, location of bankruptcy filing, assignment of bankruptcy or receiving order, statement of affairs, and an explanation as to the circumstances of the bankruptcy.	☐	☐
4. Have you ever been charged with a felony or any crime?	☐	☐
5. Have you ever been refused a bond?	☐	☐
6. Has any partnership or corporation, of which you are or were at the time of such event a partner, officer, director or a controlling shareholder, ever pleaded guilty, nolo contendere (no contest) or been found guilty of an offense under any law of any province, territory, state, or country, or is any such partnership or corporation currently the subject of such an offense?	☐	☐
7. Have you ever had your license denied, revoked, suspended or had any disciplinary action taken against you by a regulatory body or financial services monitoring organization?	☐	☐
8. Have you ever been under legal order to make monetary payments to another person or business entity, including spousal support?	☐	☐
9. Have you ever had your wage garnished?	☐	☐
10. Are you currently indebted to any insurer or MGA or other financial services companies? If 'Yes', specify name of creditor, anticipated duration of debt, existing amount, when debt commenced, repayment schedule and conditions for repayment.	☐	☐
11. Have you ever pleaded guilty, nolo contendere (no contest) or been found guilty of an offense under any law of any statute or law of any other province, territory, state or country, for which you have not been pardoned, or are you currently the subject of any charges? Some examples of these offenses are fraud, theft, weapons charges, drug trafficking, physical assault, impaired driving, tax evasion and human rights violations. You are not required to disclose minor traffic infractions such as speeding or parking violations.	☐	☐
12. Have you ever been terminated or resigned, or had any contracts cancelled which you held with any financial services company because you were accused of violating insurance or investment related statutes, regulations, rules or industry standards of business conduct?	☐	☐
13. Are you currently, or is there any reason to believe that in the future, you will be under any legal restriction or impediment which would prevent you from lawfully carrying on the business of insurance producer or broker?	☐	☐

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7. ERRORS AND OMISSIONS COVERAGE

a.) Attach a copy of your E&O certificate.

b.) Has any policy or application for E&O insurance on your behalf ever been declined, cancelled or renewal refused?

☐ Yes ☐ No If 'Yes', please explain below:

_____

_____

_____

8. ADDITIONAL INFORMATION FROM PREVIOUS SECTIONS

(Please indicate the corresponding question numbers)

_____

_____

_____

9. GENERAL INSTRUCTIONS CONCERNING TAXPAYER IDENTIFICATION NUMBER (TIN)

Under current tax laws, you are required to give us your correct TIN (either a Social Security Number (SSN) or Employer Identification Number (EIN)).

The Internal Revenue Services (IRS) uses the TIN for identification purposes to help verify the accuracy of your tax return. You must provide your TIN whether or not you are required to file a tax return.

- **Individuals:** If you are an individual, you must provide the name shown on your social security card. However, if you have changed your last name (e.g. due to marriage) without informing the Social Security Administration, please enter your first name, the last name shown on your social security card and your new last name.
- **Sole Proprietors:** You (the owner) must provide your individual name as it appears on your social security card. You may also provide your "doing business as" name. You may use either your SSN or EIN. Show the name that appears on your social security card and the business name as it was used to apply for your EIN or Form SS-4. Please note that the use of an EIN may result in unnecessary IRS notices being sent to IAP by the IRS.
- **Corporation and Partnerships:** Provide us with the name and EIN of the partnership or corporation.

10. RECRUITER AND MGA ONLY

Primary mailing address for agent:

☐ Residence ☐Business ☐Corporate ☐ MGA ☐ Other (give details in Section 3)

CONTRACT AND COMPENSATION DETAILS

Who is the Agent the applicant/Agent will report to? Enter the agent number and name of the next person up the hierarchy.

Agent Code: ___ ___ ___ ___ ___ ___ Name: _____

Requested applicant/Agent Commission Level: ___ ___ (Example: "04")

MGA Name: _____ MGA Agency Code: _____

Comments / Special Instructions: _____

_____

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FAIR CREDIT REPORTING ACT DISCLOSURE & AUTHORIZATION

Disclosure of use of Consumer Reports

As part of the appointing and/or contracting process, Industrial Alliance Pacific Insurance and Financial Services Inc. ("IAP") requests consumer reports on prospective producers. From time to time after appointing and/or contracting, IAP reserves the right to request consumer reports on its producers in connection with their contracts or new appointments. Occasionally, IAP requests investigative consumer reports, which include personal interviews with sources such as your neighbors, friends, associates and/or former employers. Consumer reports and investigatory consumer reports may include information about any or all of the following: your character, general reputation, personal characteristics, mode of living, education, past employment, credit report, professional credentials or your driving and criminal record. You have the right to request in writing, within a reasonable period of time after receipt of this notice, a complete disclosure of the scope of the Investigation requested and a written summary of your rights under the Fair Credit Reporting Act. Send your request to: Licensing and Contracting Department, PO Box 27650, Scottsdale, AZ 85255. Disclosure information must be in writing and mailed to you, along with the written summary of your rights, within five (5) business days after receipt of your written request. Consumer reports and investigative consumer reports, as well as other information in your file, may be shared among IAP and its affiliates and parties recruiting and recommending your appointment unless you direct otherwise.

CALIFORNIA RESIDENTS

Summary of the provisions of section 1786.22 of the California Investigative Consumer Reporting Agency Act

a. An investigative consumer reporting agency shall supply files and Information required under Section 1786.10 during normal business hours and on reasonable notice.

b. Files maintained on a consumer shall be made available for the consumer's visual inspection, as follows:

1. In person, if he appears in person and furnished proper identification. A copy of his file shall also be available to the consumer for a fee not to exceed the actual costs of duplication services provided.
2. By certified mail, if he makes a written request, with proper identification, for copies to be sent to a specified addressee. Investigative consumer reporting agencies complying with requests for certified mailings under this section shall not be liable for disclosures to third parties caused by mishandling of mail after such mailings leave the Investigative consumer reporting agencies.
3. A summary of all information contained in files on a consumer and required to be provided by Section 1786.10 shall be provided by telephone, if the consumer has made a written request, with proper identification for telephone disclosure, and the toll charge, if any, for the telephone call if prepaid by or charged directly to the consumer.

c. The term "proper identification" as used in subdivision (b) shall mean that information generally deemed sufficient to identify a person. Such information includes documents such as a valid driver's license, social security account number, military identification card, and credit cards. Only if the consumer is unable to reasonably identify himself with information described above, may an investigative consumer reporting agency require additional information concerning the consumer's employment and personal or family history in order to verify his identity.

d. The investigative consumer reporting agency shall provide trained personnel to explain to the consumer any information furnished to him pursuant to Section 1786.10.

e. The investigative consumer reporting agency shall provide a written explanation of any coded information contained in files maintained on a consumer. This written explanation shall be distributed whenever a file is provided to a consumer for visual inspection as required under Section 1786.22.

f. The consumer shall be permitted to be accompanied by one other person of his choosing, who shall furnish reasonable identification. An investigative consumer reporting agency may require the consumer to furnish a written statement granting permission to the consumer reporting agency to discuss the consumer's file in such person's presence.

AUTHORIZATION

I authorize IAP and its affiliates to request and obtain one or more consumer reports and/or investigative consumer reports about me for appointing and/or contracting purposes, and to share such information within IAP and its affiliates as well as with parties recruiting and recommending my appointment unless I direct you otherwise. In addition, I hereby authorize Industrial Alliance Pacific Insurance and Financial Services Inc. to report information about earnings and debit balances to any credit bureau or similar organization.

_____ _____

Signature of Individual -or- Principal of Corporation Date

INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES

PERSONAL INFORMATION DECLARATION CONSENT AND AUTHORIZATION

I hereby declare that the information I have provided in this application form is complete and accurate in every respect, as of the date of signing. In making this application, I acknowledge and consent to the Company and submitting Master General Agent conducting routine inquiries during initial processing or subsequent administration of my contract which may provide applicable information concerning my credit rating, character, conviction records, general reputation, personal characteristics and lifestyles. This information may be obtained from or exchanged with one or more of the commercial reporting or criminal justice agencies offering this service as well as from any company or Managing General Agent I currently represent or have represented in the past. My signature shall be considered as good and sufficient authority for the applicable agency or institution to provide the requested records to the Company and that the said agency or institution is hereby released from any liability for providing same. Upon written request from the Applicant, additional information as to the nature and scope of the inquiry, if one is made, will be provided by the Company. I agree to notify and provide updated information to the Company within 5 business days, should there be any change in the information provided herein or in my ability to legally continue to sell life insurance. I understand the Company may decline my application with or without cause and that a false statement or material omission, including failure to provide updated information, may disqualify me from consideration for a contract to sell life insurance for the Company or result in the subsequent termination of my contract with the Company. In making this application I agree to conduct myself in accordance with the provisions of the Company's Standards for Ethical Market Conduct.

I acknowledge that I have received and read the Contract and documents outlined therein and agree to be bound by them. I also acknowledge that I have received all the necessary explanations regarding the Contract and documents.

_____ _____

Signature of Individual -or- Principal of Corporation Date

MANAGEMENT RECOMMENDATION & SIGNATURE

The undersigned recommend the applicant to IAP as a suitable person to represent the company. The undersigned also agree to supervise and assume responsibility for the applicant, if appointed by IAP, in accordance with the terms of his/her contract. In the event the applicant is applying to be a Solicitor Agent, the Recruiting Agent named below shall be solely responsible for payment of compensation due, if any, to the Solicitor Agent for the execution of his/her responsibilities under contract. In the event the Company is required to pay compensation to the Solicitor by law or otherwise, the Recruiting Agent agrees to indemnify the Company for all applicable amounts.

Signature of Recruiting Agent:

Name:_____ Signature:_____ Date: _____

Signature of the Managing General Agent:

Name:_____ Signature: _____ Date: _____

INDUSTRIAL ALLIANCE *PACIFIC*
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DIRECT DEPOSIT OF COMPENSATION

Commissions will be paid weekly via EFT. Without EFT, commissions will be paid quarterly.

Name of financial institution: _____

Address of financial institution: _____

City: _____ State: _____ Zip: _____

Branch Telephone: _____

Transit / ABA Number: __ __ __ __ __ __ __ __ __ __ __ __ __ __ __ __ __

Account Number: __ __ __ __ __ __ __ __ __ __ __ __ __ __ __ __ __

BANKING INFORMATION

Attach a personal check marked "void" for direct deposit information purposes. It is your responsibility to ensure that the banking information is accurate. If your banking information changes, you must provide the Company with current information promptly to ensure compensation is not delayed. The direct deposit request will take effect the week following contract approval.

It is understood that:

- on exception, the Company reserves the right to pay your compensation by check;
- you are responsible for any changes to the banking information transmitted by this form;
- the direct deposit may automatically terminate if your contract terminates.
- If you bank with a credit union, please contact them and ask them to provide you with the correct nine digit Routing Transit Number.

ATTACH VOIDED CHECK

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ASSIGNMENT OF COMPENSATION (OPTIONAL)

1. DECLARATION

For value received, the undersigned

Name: _____

(hereinafter called "Assignor") hereby assigns, transfers and sets over to

Name: _____

IAP Contract Number: ___ ___ ___ ___ ___ ___

Business Address: _____

_____

_____

and its executors, administrators, successors or assigns (all hereinafter called "Assignee"), all of the compensation due Assignor in accordance with the terms and conditions of the Assignor's contract(s) with Industrial-Alliance Pacific Insurance and Financial Services, hereinafter called the "Company". Assignee must be a contracted agent with the company.

Until such time as a written release of this Assignment of Compensation is received from the Assignee and recorded by the Company, payment of compensation to the Assignee shall fully release the Company from all responsibility and liability as to such sums paid.

It is agreed and understood that the right to offset as stated in the Assignor's said contracts with the Company has not been waived or subordinated by the Company to any rights, claims or demands of any kind or nature whatsoever of the Assignee, and said right of offset has and shall continue to have priority over said rights, claims or demands of the Assignee.

In the event of any conflict between the terms and conditions of the Assignor's contracts with the Company and this Assignment of Compensation, the former shall govern.

2. ASSIGNOR SIGNATURE

Signature of Assignor: _____ Date Signed: | | | |
Month | Day | Year

Signature of Witness: _____ Date Signed: | | | |
Month | Day | Year

3. ASSIGNEE ACCEPTANCE AND AGREEMENT

The Assignee agrees with and accepts the terms and conditions of this Assignment of Compensation.

Signature of Assignee: _____ Date Signed: | | | |
Month | Day | Year

Signature of Witness: _____ Date Signed: | | | |
Month | Day | Year

4. RECORDING OF ASSIGNMENT

The Company hereby records the foregoing Assignment of Compensation, but does not assume any responsibility for the validity or sufficiency hereof, for any prior existing assignment, or for payments of compensation made erroneously by the Company to other than the Assignee or made by the Company prior to the recording of the above Assignment of Compensation.

Signature for the Company: _____ Date Signed: | | | |
Month | Day | Year

Title: _____

Charter			Ages: 0-55			Ages: 56-70		
Commission Schedule			FYC	REN dur 2-10	Single Premium	FYC	REN dur 2-10	Single Premium
A	80	AA	20.00	2.00	8.00	10.00	1.00	4.00
A	79	AA	19.80	1.98	7.90	9.90	0.99	3.95
A	78	AA	19.60	1.96	7.80	9.80	0.98	3.90
A	77	AA	19.40	1.94	7.70	9.70	0.97	3.85
A	76	AA	19.20	1.92	7.60	9.60	0.96	3.80
A	75	AA	19.00	1.90	7.50	9.50	0.95	3.75
A	74	AA	18.80	1.88	7.40	9.40	0.94	3.70
A	73	AA	18.60	1.86	7.30	9.30	0.93	3.65
A	72	AA	18.40	1.84	7.20	9.20	0.92	3.60
A	71	AA	18.20	1.82	7.10	9.10	0.91	3.55
A	70	AA	18.00	1.80	7.00	9.00	0.90	3.50
A	69	AA	17.80	1.78	6.90	8.90	0.89	3.45
A	68	AA	17.60	1.76	6.80	8.80	0.88	3.40
A	67	AA	17.40	1.74	6.70	8.70	0.87	3.35
A	66	AA	17.20	1.72	6.60	8.60	0.86	3.30
A	65	AA	17.00	1.70	6.50	8.50	0.85	3.25
A	64	AA	16.80	1.68	6.40	8.40	0.84	3.20
A	63	AA	16.60	1.66	6.30	8.30	0.83	3.15
A	62	AA	16.40	1.64	6.20	8.20	0.82	3.10
A	61	AA	16.20	1.62	6.10	8.10	0.81	3.05
A	60	AA	16.00	1.60	6.00	8.00	0.80	3.00
A	59	AA	15.80	1.58	5.90	7.90	0.79	2.95
A	58	AA	15.60	1.56	5.80	7.80	0.78	2.90
A	57	AA	15.40	1.54	5.70	7.70	0.77	2.85
A	56	AA	15.20	1.52	5.60	7.60	0.76	2.80
A	55	AA	15.00	1.50	5.50	7.50	0.75	2.75
A	54	AA	14.80	1.48	5.40	7.40	0.74	2.70
A	53	AA	14.60	1.46	5.30	7.30	0.73	2.65
A	52	AA	14.40	1.44	5.20	7.20	0.72	2.60
A	51	AA	14.20	1.42	5.10	7.10	0.71	2.55
A	50	AA	14.00	1.40	5.00	7.00	0.70	2.50
A	49	AA	13.80	1.38	4.90	6.90	0.69	2.45
A	48	AA	13.60	1.36	4.80	6.80	0.68	2.40
A	47	AA	13.40	1.34	4.70	6.70	0.67	2.35
A	46	AA	13.20	1.32	4.60	6.60	0.66	2.30
A	45	AA	13.00	1.30	4.50	6.50	0.65	2.25
A	44	AA	12.80	1.28	4.40	6.40	0.64	2.20
A	43	AA	12.60	1.26	4.30	6.30	0.63	2.15
A	42	AA	12.40	1.24	4.20	6.20	0.62	2.10
A	41	AA	12.20	1.22	4.10	6.10	0.61	2.05
A	40	AA	12.00	1.20	4.00	6.00	0.60	2.00
A	39	AA	11.80	1.18	3.90	5.90	0.59	1.95
A	38	AA	11.60	1.16	3.80	5.80	0.58	1.90

A	37	AA	11.40	1.14	3.70	5.70	0.57	1.85
A	36	AA	11.20	1.12	3.60	5.60	0.56	1.80
A	35	AA	11.00	1.10	3.50	5.50	0.55	1.75
A	34	AA	10.80	1.08	3.40	5.40	0.54	1.70
A	33	AA	10.60	1.06	3.30	5.30	0.53	1.65
A	32	AA	10.40	1.04	3.20	5.20	0.52	1.60
A	31	AA	10.20	1.02	3.10	5.10	0.51	1.55
A	30	AA	10.00	1.00	3.00	5.00	0.50	1.50
A	29	AA	9.80	0.98	2.90	4.90	0.49	1.45
A	28	AA	9.60	0.96	2.80	4.80	0.48	1.40
A	27	AA	9.40	0.94	2.70	4.70	0.47	1.35
A	26	AA	9.20	0.92	2.60	4.60	0.46	1.30
A	25	AA	9.00	0.90	2.50	4.50	0.45	1.25
A	24	AA	8.80	0.88	2.40	4.40	0.44	1.20
A	23	AA	8.60	0.86	2.30	4.30	0.43	1.15
A	22	AA	8.40	0.84	2.20	4.20	0.42	1.10
A	21	AA	8.20	0.82	2.10	4.10	0.41	1.05
A	20	AA	8.00	0.80	2.00	4.00	0.40	1.00
A	19	AA	7.80	0.78	1.90	3.90	0.39	0.95
A	18	AA	7.60	0.76	1.80	3.80	0.38	0.90
A	17	AA	7.40	0.74	1.70	3.70	0.37	0.85
A	16	AA	7.20	0.72	1.60	3.60	0.36	0.80
A	15	AA	7.00	0.70	1.50	3.50	0.35	0.75
A	14	AA	6.80	0.68	1.40	3.40	0.34	0.70
A	13	AA	6.60	0.66	1.30	3.30	0.33	0.65
A	12	AA	6.40	0.64	1.20	3.20	0.32	0.60
A	11	AA	6.20	0.62	1.10	3.10	0.31	0.55
A	10	AA	6.00	0.60	1.00	3.00	0.30	0.50
A	09	AA	5.80	0.58	0.90	2.90	0.29	0.45
A	08	AA	5.60	0.56	0.80	2.80	0.28	0.40
A	07	AA	5.40	0.54	0.70	2.70	0.27	0.35
A	06	AA	5.20	0.52	0.60	2.60	0.26	0.30
A	05	AA	5.00	0.50	0.50	2.50	0.25	0.25
A	04	AA	4.80	0.48	0.40	2.40	0.24	0.20
A	03	AA	4.60	0.46	0.30	2.30	0.23	0.15
A	02	AA	4.40	0.44	0.20	2.20	0.22	0.10
A	01	AA	4.20	0.42	0.10	2.10	0.21	0.05

Business Plan of IAP US Branch

HIGHLIGHTS OF THE US BUSINESS OF THE IA GROUP

Industrial Alliance Insurance and Financial Services (IA) is the 5th largest life insurer in Canada. Built on a foundation of conservative and diversified financial services and with a goal long term strength and reliability, IA contributes to the financial well-being of over 3 million customers employs more than 3400 people and administers over $56 billion in assets. IA has subsidiaries in a number of financial services sectors including life and health insurance, auto and home insurance, mutual fund management, investment advisory services, trust services, mutual find and securities brokerage. The US operations consist of

1. US Branch of Industrial Alliance Pacific Insurance and Financial Services, (IAP US)
2. IA American Life Insurance Company (IAA)
3. Pioneer Security Life Insurance Company (PSL)
4. American Amicable Life Insurance Company of Texas (AA)
5. Pioneer American Life insurance Company (PA)
6. Occidental Life Insurance Company of North Carolina (OLIC)

The main strategy for 2010 for US businesses of the Industrial Alliance Group was growth through both acquisitions and organic growth. The operation was successful at achieving growth in all areas.

- *American Amicable* – IAA acquired the American Amicable group (including AA, PSL, PA, OLIC) on July 20. The cost of the acquisition was $145 million. Work is underway to find synergies and take advantage of the economies of scale gained by the purchase of AA. This acquisition is seen as a good platform for strong growth in the low to middle income life insurance market.

- *Golden State Mutual* - On September 2, IA American assumed the in force policies of Golden State Mutual, a company under protection of the state of California. The business includes some life, health and immediate annuities. The administration of this business moved to the Scottsdale office in November. An administration team has been hired and infrastructure for administration has been acquired.

- *Annuity growth* – In the US, annuities are capital intensive products. Rapid growth of annuity sales has created capital strain for the IAP US branch on a US statutory basis. Other insurers are in similar situations and some competitors have stopped sales of some products, or temporarily exited the market. Profitability and capital are being carefully monitored.

- *Life Insurance growth* – Life insurance sales were expected to move from IAP US to IAA in 2010 and most organic life growth was expected to be in IAA. Actual sales in 2010 were mostly through IAP US. Overall sales met target.

In 2011 the plan again revolves around achieving profitable growth.

- Growth in sales of life insurance to $30 million, mostly through AA
- Controlled annuity sales at $35 million in IAP US, while continuing to develop IAP reputation as a solid player in the tax qualified annuity niche market.
- Expense controls and economies of scale are expected to reduce expense ratios over 2010
- Review product design and pricing of all major product lines to ensure profitability of all products in the current low interest rate environment.

IAP US HIGHLIGHTS

Up until 2011, IAP US wrote individual life insurance products and individual annuities. The products included universal life, term insurance, tax sheltered annuities and non-qualified annuities. The annuities are fixed and fixed indexed annuities. For the most part, our annuity sales focus in the niche market of 403b and 457 plans. No variable products will be sold. Starting in 2011, IAP US is focusing on the annuity market and is no longer writing life insurance.

Over the past years, the mix of products sold has changed. This has been the result of changes to IRS 403b regulations. The new regulations eliminated sales of tax-qualified life, which was a large portion of IAP life sales in previous years. IAP US introduced a UL with no lapse guarantee in 2007, as well as fixed indexed deferred annuities.

The main risks for the life insurance are persistency and mortality. The main risks for the annuities are interest rates spreads and persistency. Persistency is managed by monitoring experience by product and by producer group. Conservation programs are in place. Mortality is managed through reinsurance treaties. IAP US has a maximum retention of $250,000 on any life. Catastrophe treaty is also in place. Interest rate risk is managed through product design and careful monitoring and setting of credited rates to policies to ensure profitability and long term solvency of the company, while also managing persistency risk of rates that are too low.

IAP recruits and contract with non-exclusive Managing General Agents, and General Agents ("GA's"). Typically, GA's operate on a multi-state basis and will have anywhere from 10 to several hundred agents under contract. The GA's recruit agents who contract with IAP. The relationships between IAP and the agents is directly contractual. Remuneration to the GA takes the form of overrides on commissions payable on business issued by IAP. GAs encourage the agents to write applications for IAP and service policy owners in their area of business. The GA's have the right to provide marketing services to any other company with which they have an agreement.

SALES AND BUSINESS GROWTH

(In millions of US dollars, unless otherwise indicated)	2009	2010 Actual	Plan 2011
Individual insurance			
Sales[1]	1.3	3.7	0.0
Premiums	13.5	9.6	7.7
Individual Annuities			
Sales[1]	29.9	84.3	35.0
Premiums	58.8	132.7	90.4

IAP US had a very good year for annuity sales in 2010. This growth is due to the new single premium deferred annuity product that was offered starting in 2009. Sales were much stronger than expected, as capital constraints caused some competitors to exit the market. Capital strain created by the large sales was managed through capital contributions. Annuity sales are expected to be slower in 2011. The current low interest rate environment will lead to slower growth. Other carriers have exited the 403b market due to complex administration regulations. Capital concerns in low interest rate environments have also decreased the number of competitors in our market. This will lead to some opportunities for growth and we will have to careful to manage sales to acceptable levels.

Life insurance sales were also much stronger in 2010 than expected. The life business written in IAP in 2010 was reinsured into IAA at December 31, mainly to help capital ratios. For 2011 life sales are expected to all be made in

[1] Sales are defined as first-year annualized premiums.

IAA. (There will be a small number of policies that were submitted to IAP at the end of 2010 that will be issued in 2011. These will be 100% reinsured into IAA).

EXPENSES

(In millions of US dollars unless otherwise indicated)	2009	2010 Actual	Plan 2011
General Expenses	11.8	10.5	5.5

In 2010, expenses were lower than in 2009. Increased sales lead to greater economies of scale. Expenses for 2011 are expected to be $5.5 million compared to $10.5 million in 2010. Expenses are expected to decrease in 2011 as life sales are all transferred to IAA with administration in Waco.

INVESTMENTS

IAP US does asset liability matching for all products. The average duration of assets is expected to be 3 years. Through the financial crisis, and during the current low interest rate environment, it has been difficult to invest in the high quality assets that we prefer. This, combined with the rapid growth of the annuity sales, led to slower turnaround time on investing cash that comes in. As a result the company has had larger amounts of cash than normal. This has resulted in lower asset duration than expected.

Moving forward, the company is working towards lowering the percentage of assets invested in mortgages, and increasing the investments in bonds. The company is also investing in longer term bonds to increase yields on assets. Both of these changes are being done within the range of the current investment policy, and is not a change in the investment policy. The average duration of assets is not expected to increase significantly.

REINSURANCE

IAP US does not reinsure annuity business. IAP US entered into 1 new life reinsurance treaty in 2010. It was a related party agreement to reinsure 100% of life business written in 2010 into sister company IAA. In 2011 any small amounts of life business that were submitted at the end of 2010 and became effective at the beginning of 2011 will fall under this treaty. Since no other life business will be issued there will no other reinsurance. All existing reinsurance will remain as is.

CAPITAL

When IAP experienced rapid sales growth in 2009 and 2010, capital strain resulted. Capital strain was made worse by mortgage experience in both 2009 and 2010. The Canadian company contributed $7 million to the US branch in 2009 and $12 million in 2010 to ensure that IAP US kept enough capital. In addition, IAP reinsured 100% of the life business written in 2010 to IAA. In 2011, $2 million was contributed in the second quarter, and another $16 million will be contributed by the Canadian company in the fourth quarter. The goal is maintain an RBC ratio of 400% ACL. This is a requirement of the TRS in Texas and is a key to selling annuities in the 403b market in Texas.

RBC Ratios (CAL)				
	2010	2009	2008	2007
IAP US	179%	240%	127%	289%

Insurance Administrative Services Agreement

This Insurance Administrative Services Agreement ("Agreement") is made as of the 23rd day of October, 2008 (the "Effective Date") by and between Industrial Alliance Pacific Insurance and Financial Services[1], a Canadian domiciled life insurance company with its principal offices located at 2165 Broadway W, PO Box 5900, Vancouver, BC V6B 5H6 and IA American Life Insurance Company, a Georgia domiciled life insurance company with its executive offices located at 17550 No. Perimeter Dr., Suite 210, PO Box 26900, Scottsdale AZ 85255-0131 (whether separately and jointly referred to as "Customer") and IBM Business Transformation Outsourcing Insurance Services Corporation, a South Carolina corporation with offices located at 2000 Wade Hampton Boulevard, Greenville, South Carolina 29615 ("TPA"). This Agreement sets forth the terms and conditions under which TPA will provide insurance administrative services and related services to Customer and includes its Appendices and Schedules as referenced herein. In the event of an inconsistency between this Agreement and any Appendix or Schedule to this Agreement, the terms of this Agreement shall prevail, except where an Appendix or Schedule or a provision contained therein expressly states that it will prevail over this Agreement. As used herein, "Party" means either TPA or Customer, as applicable and "Parties" means TPA and Customer collectively.

1. DEFINITIONS

For purposes of this Agreement, a list of defined terms is provided in Appendix A-1 attached hereto.

2. ENGAGEMENT

Customer hereby engages TPA to perform the (i) Transition Services, (ii) Customer Services, and (iii) Transfer Assistance Services (collectively, the "Services") on behalf of Customer and TPA hereby accepts such engagement by Customer.

3. TERM

This Agreement shall begin on the Effective Date and shall continue for a period of ten (10) years from the Effective Date ("Initial Term") unless terminated earlier or extended as provided herein. Customer may, at its option and subject to the Parties' agreement on applicable Services Fees and terms and conditions, renew this Agreement for an additional period of up to five (5) years ("Renewal Term"), by providing notice to TPA at least one hundred eighty (180) days before the expiration of the Initial Term.

4. SERVICES

4.1 Transition Services.

Beginning on the Effective Date, TPA, with active assistance from Customer, shall commence the Transition Services in preparation of the Services Starting Date. A description of the Transition Services is provided in Schedule A. Customer shall pay all Transition Services Fees as set forth in Schedule B.

4.2 Customer Services.

Commencing on the Services Starting Date and continuing during the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, if any, TPA shall provide to Customer the Customer Services, at the applicable levels of performance ("Performance Standards"), as set forth in Schedule A. Customer shall pay all Customer Services Fees as set forth in Schedule B.

4.3 Changes.

Any changes to the Agreement or the Services may only be made by a writing signed by Designated Employees of Customer and TPA or their authorized representatives. Either Customer or TPA may request a Project Change Request ("PCR") to the Services subject to the Project Change Control Procedures as set forth in Schedule A.

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[1] (doing business in California as Industrial Alliance Pacific Life Insurance Company, United States Branch and is doing business in Oregon as Industrial Alliance Pacific Life Insurance Company)

4.4 Service Centers.

Customer Services shall be provided from the Service Centers identified in Schedule A for all Contracts. TPA may, at any time during the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, if any, provide the Customer Services, except for Contact Center Services as specifically set forth in Schedule A (Services), Part 2, Section 2(c) as such services relate to telephony and mail services (fax services not effected by this exclusion), from another location or locations selected by TPA (including, to the extent permitted by Applicable Law and after notifying Customer, locations outside the United States), as long as TPA continues to perform Customer Services in accordance with the Performance Standards. It is acknowledged by Customer that TPA and/or its Affiliates intend to operate Service Centers not only from the locations identified in Schedule A, but from other locations where TPA's Affiliates are located, and Customer agrees, except for Contact Center Services as specifically addressed above, that no prior consent from Customer shall be required to move Customer Services to or within, or provide Customer Services from, such other Service Centers. Customer shall provide assistance to TPA as reasonably requested by TPA in connection with requests for any governmental approvals or consents in relation to any such move to locations outside the United States.

5. COMPLIANCE WITH APPLICABLE LAW

5.1 Regulatory Authority.

TPA and Customer shall be in compliance with Applicable Law to the extent applicable to the Contracts and the Services. TPA shall be responsible for identifying, interpreting and complying with the requirements of Applicable Law that apply to TPA in its capacity as a provider of third-party insurance administrative services (e.g., third-party insurance administration licensing and registration and associated reporting requirements applicable to third-party insurance administrators). Customer shall be responsible for identifying, interpreting and complying with the requirements of Applicable Law that apply to Customer's business activities and to the Contracts, including those activities performed for Customer by TPA (e.g., regulatory requirements of Customer and of the Contracts, GLB, FACTA ACT, any regulation that is promulgated by any agency to apply a law that impacts this Agreement, premium collection, claims payment, product design, regulatory reporting), and shall provide appropriate written direction to TPA with respect to such requirements.

5.2 Other State TPA Requirements.

The provisions of any current state insurance laws regulating third-party insurance administrators, and any other similar provisions that may be enacted or adopted during the Initial Term or the Renewal Term, are hereby incorporated by reference into this Agreement to the extent required by Applicable Law to be incorporated into an agreement of this type.

5.3 Payments To and From TPA.

The payment to TPA of any premiums or charges for or in respect of insurance by or on behalf of a Contract Holder shall be deemed to have been received by Customer, and the payment of return premiums or other Contract Holder Benefit Payments or other payments forwarded by the Customer to TPA shall not be deemed to have been paid to the Contract Holder until such payments are received by the Contract Holder. Nothing in this Section shall limit any right of Customer against TPA resulting from the failure of TPA to make payments to Customer or Contract Holders.

5.4 Premium Account.

All insurance charges or premiums or other amounts collected by TPA on behalf of or for Customer, and the return of premiums or other Contract Holder Benefit Payments or other payments received from Customer, shall be held by TPA in a fiduciary capacity. Such funds shall be remitted to the Person or Persons entitled to them or otherwise shall be deposited in a Premium Account established and maintained by TPA on behalf of Customer in a financial institution selected by Customer. Notwithstanding the foregoing, in the event that Customer identifies a financial institution with which TPA is not currently conducting business, utilization of such financial institution pursuant to this Section will be addressed via Project Change Control Procedures and any associated costs will be the responsibility of Customer. TPA shall operate such bank accounts in accordance with procedures approved by Customer with respect to the management of such bank account. Checks drawn on the Premium Account shall show TPA as the administrator, acting on behalf of Customer. Schedule A

sets forth the levels of TPA employees who are authorized to draw on such Premium Account. TPA shall not pay any Contract Holder Claim or other claim by withdrawals from the Premium Account. Withdrawals from the Premium Account shall be made, as provided in this Agreement at the direction of the Customer, for the following:

a. remittance to Customer when entitled to remittance;
b. deposit in an account maintained in the name of Customer;
c. transfer to and deposit in the Contract Related Disbursement Account, with Contract Holder Benefit Payments to be paid as provided in this Agreement;
d. payment to a group Contract Holder for remittance to Contract Holders entitled to such remittance; and
e. remittance of return premiums to the Person or Persons entitled to such return premium.

5.5 Contract Related Disbursement Account.

Customer shall establish, maintain and fund a disbursement account ("Contract Related Disbursement Account"). This account shall be used for all Contract related disbursements provided for under the Contracts including but not limited to Contract Holder Benefit Payments, Contract surrenders, annuity payments, other Contract Holder benefits, and agent commissions relating to the Contracts. TPA shall have the right to draw on any Contract Related Disbursement Account only for the purpose of performing its obligations on behalf of the Customer under this Agreement. All Contract Holder disbursements paid by TPA shall be paid only on drafts or checks of and as authorized by the Customer from the Contract Related Disbursement Account. Schedule A sets forth the levels of TPA employees who are authorized to draw on such Contract Related Disbursement Account.

5.6 Notice and Delivery to Contract Holders.

Prior to the Services Starting Date, TPA shall provide to Contract Holders a written notice advising them of the identity of, and relationship among, TPA, the Contract Holder and Customer, the content and format which shall be provided, approved and paid for by Customer. When TPA requests payment of funds from any Contract Holder, the reason for collection of each item must be identified to the Contract Holder and each item must be shown separately from any premium. Additional charges may not be made for services to Contract Holders to the extent such services have been paid for by the Customer. Any Contracts or other written communications delivered by Customer to TPA for delivery to Contract Holders shall be delivered by TPA promptly after receipt of instructions from Customer to deliver them.

5.7 Books and Records of Customer.

a. This Agreement shall be retained as part of the official records of both Customer and TPA for the duration of the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, and TPA shall maintain, in the United States, and make available to Customer, its Books and Records. The description of a disbursement on behalf of Customer shall be in sufficient detail to identify the source document substantiating the purpose of the disbursement, and shall include all of the following: (1) the check number; (2) the date of disbursement; (3) the Person to whom the disbursement was made; (4) the amount disbursed; and (5) ledger account number. If the amount disbursed does not agree with the amount billed or authorized, TPA shall prepare a written record as to the application for the disbursement. Each disbursement shall be supported by evidential matter. The evidential matter shall be referenced in the journal entry so that it may be traced for verification. All such Books and Records shall be maintained in accordance with reasonable standards of insurance record keeping and shall be maintained for the period required by Applicable Law as identified by the Customer. The commissioner of insurance or appropriate governmental officer of any Governmental Entity with jurisdiction over Customer or TPA shall have reasonable access to the relevant Books and Records during normal business hours for the purpose of examination, audit and inspection. In the event of termination of this Agreement, TPA may, by written agreement with Customer, transfer all relevant Books and Records to a new administrator rather than retain them for the requisite period of time. In such cases, the new administrator shall acknowledge, in writing, that it is responsible for retaining the Books and Records of Customer as required by Applicable Law.

b. Customer agrees that procedures for providing Services for Incomplete Records Contracts will be handled as exception processing and will require approval from Customer's Designated Employee or designee. Customer further agrees that TPA shall have no liability either under this Agreement or to any third party for failure to maintain Books and Records or Customer Data on such Incomplete Records Contracts for any period prior to the Effective Date. Additionally, such Incomplete Records Contracts shall not be subject to the Customer Service Performance Standards as long as notification to Customer of exception processing occurs within the Customer Service Performance Standards.

5.8 Right to Inspect and Audit.

a. Customer, or Customer's designee, and any Governmental Entity, and any internal or external auditor of Customer, shall have reasonable access during TPA's normal business hours, to all pertinent Books and Records of Customer and to Customer Data in media as maintained by TPA, for the purpose of examination, audit and inspection, to the extent necessary to meet Customer's reasonable ongoing audit, monitoring, financial reporting and other regulatory requirements. In addition, Customer, or its duly authorized independent auditors, or Governmental Entities that are performing regulatory examinations of Customer, shall have the right to perform on-site audits of the Books and Records of Customer, and to the relevant Customer Data, in accordance with reasonable accounting practices and procedures and at reasonable frequencies. TPA shall reasonably assist Customer in any regulatory examination relating to the Contracts, the Services or to the Books and Records, provided that the resources required are the same as those being utilized in the provision of the Services. Any additional assistance required will be subject to the PCR process. At the reasonable request of TPA, Customer shall inform TPA of the results of any such audits to the extent relating to the TPA, subject to applicable confidentiality and non-disclosure requirements.

b. If an audit as set forth above demonstrates that (i) TPA has overcharged Customer, Customer shall notify TPA of the amount of such overcharge and TPA shall credit to Customer the amount of the overcharge, unless disputed in good faith; or (ii) TPA has undercharged Customer, TPA will provide Customer with an invoice for such undercharged amount and Customer will pay such invoice, unless disputed in good faith.

c. Customer owns its Customer Data and Books and Records; provided, however, TPA shall retain the right to continuing access to such Customer Data and Books and Records sufficient to permit TPA to fulfill its obligations under this Agreement. The relevant insurance commissioner or governmental officer of any Governmental Entity with jurisdiction over Customer or TPA shall be entitled to collect proper charges from Customer incurred in examination of Books and Records maintained under this Agreement in accordance with, and to the extent permitted under, Applicable Law.

d. Once every calendar year, TPA shall cause in the fourth quarter an annual Statement of Auditing Standards 70 ("SAS 70") audit covering the preceding six month period to be completed by a nationally recognized firm qualified to perform such audits. The audit shall be a multi-client SAS 70 Type II covering the common processes performed by TPA at primary shared service locations in controlling and administering client accounts. The TPA common processes review does not cover transaction processing services to the Customer. In the year of transition, a SAS 70 will be provided only if transition is completed in sufficient time to allow nine (9) months of TPA performance prior to September 30. A copy of each of the resulting audit reports shall be delivered to the Customer during the last quarter of each calendar year. Upon reasonable notice, the Customer may also request that TPA conduct a Customer-specific SAS 70 Type II Audit. Any such Customer-specific audit shall be conducted at the Customer's expense in accordance with the Customer's reasonable audit plan and guidelines. The parties will promptly meet to review the results of any third party audit (including the above SAS 70 audit(s)) relating to the Customer controls that are implemented by TPA or to the TPA common controls that relate to the Services. If any such audit reveals a deficiency in the controls or their implementation, the party responsible for such control(s) or implementation shall promptly use commercially reasonable efforts to remedy the deficiency.

5.9 Reconciliation of Accounts.

TPA shall render and reconcile accounts to Customer detailing all transactions and remit all money due to Customer under this Agreement in accordance with Schedule A.

5.10 Maintenance of Logs.

TPA agrees that it will maintain complaint records and logs for Customer in accordance with Customer approved policies and procedures and as provided to TPA by Customer, in accordance with a Customer-directed format that complies with Applicable Law.

a. TPA will log all complaints from regulatory authorities received by TPA and relating to the Contracts, the Services or Customer, and other written non-regulatory complaints, in the complaint log TPA maintains for Customer.
b. TPA shall promptly notify Customer of (i) any suspected employee or agent fraud or defalcations relating to TPA's activities or obligations under this Agreement or (ii) any threatened or filed lawsuits that have any connection to the Contracts or the Services or to TPA's or Customer's performance under this Agreement.

5.11 Return of Monies Held by TPA on Behalf of Customer.

Upon termination of this Agreement, any monies held by TPA on behalf of Customer and owing to Customer from a Contract Holder shall immediately become due and payable and shall be forwarded by TPA to Customer. Thereafter, any additional funds of Customer received by TPA from a Contract Holder shall, by wire transfer or by other means designated by Customer, be sent to Customer immediately or as otherwise directed by Customer.

5.12 Use of Filed Forms and Advertising.

Customer will provide, and TPA may only use (1) state-specific Customer forms in issuing the applicable Contracts and any written material which is provided in connection with such Contracts, as instructed by Customer, and (2) state-specific Customer advertising materials pertaining to the business of Customer which has been provided to TPA by Customer, as required by Applicable Law.

5.13 Internal Control Standards.

In performing the Services, TPA shall establish and maintain an internal control structure and procedures for finance and management reporting that reasonably complies with the standards and implement the procedures set forth in the accounting controls policy approved by Customer. Any changes to TPA's internal control structure and procedures for financial reporting necessary to comply with Customer's accounting controls policy, as such Customer may provide in writing to TPA from time to time, will be subject to the PCR process.

5.14 Changes in Applicable Law.

Customer agrees that changes to the Customer Services due to (i) changes in Applicable Law; or (ii) legislative and/or regulatory changes affecting the Contracts or the Services that occur during the Initial Term, the Renewal Term, if any, or the Transfer Assistance Period, if any, will be subject to the Project Change Control process. Each Party shall notify the other in writing of any changes in Applicable Law and legislative and/or regulatory changes of which it becomes aware that apply to the Contracts or to the other Party's business activities, it being understood that (i) such notification shall not impose upon any Party any duty of inquiry with respect to such changes, (ii) such Party shall not incur any liability for not providing such notification and (iii) failure to provide such notification shall not constitute a breach of this Agreement by either Party. TPA shall promptly notify Customer in writing upon learning of any changes with respect to compliance requirements resulting from changes in Applicable Law that apply to TPA in its capacity as a third party administrator which affect the Services, and TPA shall take all actions necessary to satisfy such requirements, subject to the terms of this Agreement. Customer shall promptly notify TPA in writing upon learning of any changes with respect to compliance requirements resulting from changes in Applicable Law changes that apply to the Services or the Contracts of Customer and shall take all actions necessary to satisfy such requirements, subject to the terms of this Agreement. Additionally, in the event that TPA becomes aware of proposed change(s) or change(s) in law applicable to Customer hereunder, TPA shall schedule a discussion of such changes with Customer. TPA shall be responsible for any additional costs, charges or expenses resulting from any change in Applicable Law and legislative and/or regulatory changes applicable (i) to TPA in its capacity as a third party administrator and (ii) to TPA's provision of Services to the extent affecting a discretionary determination by TPA to provide the

Services in a particular manner. Customer shall be responsible for any such costs, charges or expenses resulting from any change in Applicable Law and legislative and/or regulatory changes applicable (i) to Customer in its capacity as an insurer or issuer of the Contracts, (ii) to TPA's provision of Services solely because such changes apply in all cases, as applicable, when services are being provided by a third party administrator rather than by Customer directly, and (iii) related to the Services that would be required if Customer has provided the Services directly.

5.15 Insurance Risk.

a. Customer acknowledges that TPA assumes no Insurance Risk for any Contract or any Contract Holders. Customer shall retain the Insurance Risk for the Contracts and Contract Holders. Neither TPA nor any entity appointed by TPA has any authority to alter or discharge any Contract or waive any Contract provisions or conditions thereof.

b. TPA and its representatives shall purchase and maintain in force during the term of this Agreement, a Professional Liability ("Errors and Omissions" or "E&O") insurance policy protecting Customer against acts, errors or omissions caused by or attributable to TPA, its representatives and agents. Such insurance policy shall be no less than an amount of $3,000,000 per claim and in the aggregate. Following Customer request, TPA shall furnish a copy of such insurance certificate to Customer and will offer "endeavor to notify" language within 30 days with regard to cancellation only.

c. TPA shall purchase and maintain in force during the term of this Agreement a General Liability insurance policy protecting Customer against losses caused by or attributable to TPA, its representatives and agents. Such insurance policy shall be in an amount not less than $3,000,000 per claim and in the aggregate. Following Customer request, TPA shall furnish, once per year, a copy of such insurance certificate to Customer.

d. TPA shall purchase and maintain Commercial Crime Insurance in an amount not less than $3,000,000 per claim and in the aggregate covering the loss of money, securities and other tangible property belonging to Customer resulting directly from a fraudulent or dishonest act by an employee of TPA or its agent while performing Services for Customer. Following Customer request, TPA shall furnish, once per year, a copy of such insurance certificate to Customer.

5.16 Policies and Procedures.

With respect to the issuance, sale, advertising and administration of the Contracts, Customer shall be solely responsible for all matters and activities required to be done by Customer in accordance with Applicable Law, including but not limited to (i) determining all coverage benefits, premium rates, underwriting standards and criteria: (ii) guidelines for the adjudication of Contract Holder Benefit Payments, Contract Holder Benefit Payments payment procedures and Contract Holder Benefit Payments settlement procedures applicable to the Contracts: (iii) the form and content of Contract forms, anti-money laundering policies and procedures, and privacy notices and privacy policies applicable to the Contracts during the Initial Term, the Renewal Term(s), if any, and the Transfer Assistance Period, if any; (iv) Customer's internal control standards and procedures for finance and management reporting: and (v) securing reinsurance for the Contracts, if any is necessary. Customer shall provide TPA, in writing, with all such rules, procedures, guidelines, and instructions pertaining to these matters required for the Services.

5.17 Department of Insurance Complaint Responses.

Customer agrees that it shall be responsible for preparing all written responses relating to the Contracts to its Contract Holders, insurance regulators, counsel, or other Persons, including responses relating to acts or omissions of agents who sold or serviced the Contracts. In all such cases, TPA shall provide to Customer, in accordance with the Customer Service Performance Standards, a copy of the complaint, an agent statement when available (if TPA has access to Customer's agents), and supporting documents from the Contract file. Customer agrees that it will send the finalized response to the appropriate Person, with a copy to TPA for TPA's files. The Parties shall use reasonable commercial efforts to fulfill their respective above duties as quickly as possible so that the response may be sent by the applicable deadline.

5.18 Anti-Fraud Plans.

To the extent required by Applicable Law, Customer agrees that it shall be responsible for filing and maintaining anti-fraud plans in the jurisdictions requiring such anti-fraud plans to be filed, whether currently required or required during the Initial Term, the Renewal Term(s), if any, or the Transfer Assistance Period, if any, and for maintaining SIUs in connection with any such anti-fraud plans in accordance with Applicable Law. TPA shall cooperate with Customer in Customer's efforts to prepare any such required anti-fraud plan and in Customer's reporting requirements associated with such anti-fraud plans.

5.19 Valuation of Contracts.

Customer shall be responsible for valuation of the Contracts using existing methodologies and for calculation of statutory, tax and GAAP (Generally Accepted Accounting Principles) reserves for the Contracts. TPA will provide valuation summary and seriatim valuation records electronically to Customer to enable Customer to perform valuation for the Contracts.

5.20 Privacy Notices.

Customer shall provide TPA with all required privacy notices it wishes TPA to send to Contract Holders annually, including those in accordance with GLB, the FACTA Act, the FTC Red Flag Rules and any federal or state statute and/or regulation that requires a privacy notice at least ninety (90) days prior to the date such privacy notices are to be sent to Contract Holders. In the event that Customer requires greater than annual privacy notices to be sent, such request shall be addressed through the change management process.

5.21 Required Consents.

Customer shall obtain and provide to TPA all Required Consents. Any costs associated with obtaining Required Consents for TPA to any Customer Software or Third Party Software shall be borne solely by Customer and shall be obtained by Customer prior to the Effective Date of this Agreement. TPA will be relieved of the performance of any obligations that may be affected by Customer's failure to promptly obtain any Required Consents.

6. SYSTEMS AND PROPRIETARY RIGHTS

6.1 TPA Access to Customer Software.

To the extent required for TPA to provide the Services, Customer hereby agrees that it shall be responsible to obtain for TPA, a nonexclusive, royalty-free, nontransferable right and license to access, modify and use, and copy for back up purposes, its Customer Software. Any rights granted to TPA in this Section shall only be used by TPA to provide the Services to Customer, and TPA shall not use any such rights for any other purpose. Customer shall provide TPA with detailed technical interface requirements for Customer's financial and valuation systems requirements. Upon termination of this Agreement for any reason or the end of TPA's need to use portions of the Customer Software for the provision of the Services, the applicable rights granted to TPA in this Section shall immediately revert to Customer, except as necessary for TPA to carry out its obligations under the Transfer Assistance Services of Section 13 of this Agreement, and TPA shall, except as necessary for TPA to carry out its obligations under the Transfer Assistance Services of Termination section of this Agreement, (1) deliver to Customer a current copy of its Customer Software in the form in use as of the date of such termination, (2) deliver to Customer all other copies of its Customer Software or Third-Party Software originally licensed by Customer in TPA's possession, and (3) destroy all documentation relating to such Customer Software in TPA's possession unless otherwise agreed to by Customer. If, despite using all commercially reasonable efforts, Customer is unable to obtain the rights for TPA in Customer Software described in this Section, or if Customer is unable to provide the technical interface requirements specified above, TPA shall propose and adopt, subject to Customer's approval and the PCR process, as applicable, such commercially reasonable alternative approaches as are necessary and sufficient to provide the Services without such rights or interface requirements and will be relieved of Customer Service Performance Standards and other obligations under this Agreement but only to the extent that the unavailability of such rights or interface requirements, or the impact of such alternative approaches, impair TPA's ability to meet such Customer Service Performance Standards or other obligations.

6.2 TPA Software Grant to Customer by TPA.

TPA hereby grants to Customer a non-exclusive, non-transferable, revocable license to access and use the TPA Software to the extent used by TPA in the delivery of the Services, as required by Customer to receive the Services, during the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, if any. Customer may only use the TPA Software during the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, if any, in accordance with the terms of this Agreement, and for use in Customer's own business. Customer agrees not to download or otherwise copy, reverse assemble, reverse compile, decompile, or otherwise translate the TPA Software, other than to make one copy for backup purposes. TPA reserves for itself all rights to the TPA Software not expressly granted herein.

Upon expiration or termination of the Agreement, Customer may obtain a perpetual license to the Life+ and LifeView TPA Software for payment of the Software License Fees listed in Schedule B. In the event that TPA elects to migrate the Contracts from Life+ to the NewLife TPA Software, Customer may obtain a perpetual license to NewLife for payment of the Software License Fees listed in Schedule B. Any license granted pursuant to this paragraph will be subject to the license terms provided by TPA, including, but not limited to, limited use of the subject software only for the Contracts as specified in this Agreement. Further, such license grant shall not include or create any ongoing obligation on the part of TPA to provide ongoing support, maintenance or other services set forth in this Agreement.

6.3 TPA Support.

TPA agrees that TPA shall provide reasonable support to Customer in connection with Customer exercising its right under the license to the TPA Software granted to Customer above, at TPA's then current Standard Rates. Such support shall include, to the extent necessary to receive the Services, the right to use all Third-Party Software used by TPA for the performance of the Services where TPA has such rights. In the event TPA has no such rights to some or all of such Third Party Software, the Parties shall use commercially reasonable efforts to develop and implement a work-around solution where consent or assignment of applicable Third-Party Software is not available to TPA, subject to the PCR process, as applicable.

6.4 Hardware.

Unless otherwise provided in the Agreement, each Party shall maintain, at its cost and expense (including but not limited to delivery, installation and connectivity), its Hardware necessary for the performance of the Services.

7. DATA

7.1 Ownership of Customer Data.

All Customer Data is and shall remain the exclusive property of Customer and shall be considered the Confidential Information of Customer and held in accordance with the Confidentiality section of this Agreement. Customer Data (1) shall not be used by TPA other than pursuant to this Agreement, (2) shall not be disclosed, sold, assigned, leased or otherwise provided to unauthorized third parties by TPA, and (3) shall not be commercially exploited by or on behalf of TPA, its employees, Affiliates or agents. Unless furnished or paid for by Customer, all media upon which Customer Data is stored is and shall remain the property of TPA.

7.2 Data Back-up.

TPA will provide and maintain Back-Up Copies in accordance with Schedule A.

7.3 Return of Customer Data.

Upon (1) the termination of this Agreement for any reason, (2) the reasonable request by Customer at any time, at Customer's expense, or (3) with respect to any particular Customer Data, on such earlier date that such Customer Data is no longer required by TPA in order to provide the Services or in order to comply with Applicable Law, TPA shall (a) promptly return to Customer or transfer to a third party designated by Customer, in the format and on the media reasonably requested by Customer, all Customer Data and customer Service Process Documentation, as provided by Customer and periodically updated by Customer and TPA, and Books and Records or (b) at the election and direction of Customer, erase or destroy all relevant Customer Data and Books and Records in TPA's

possession and provide written certification thereof. Any archival tapes containing Customer Data or Books and Records shall be used by TPA solely for Back-Up Copies purposes.

8. CONTINUED PROVISION OF SERVICES

8.1 Business Continuity Plan.

TPA will provide a Business Continuity Plan in accordance with Schedule A. TPA may modify or change the Business Continuity Plan at any time; provided, however, that TPA shall not make, without the mutual agreement of the Customer and TPA, changes to the Business Continuity Plan which either reduce the priority or extend the recovery time objective for any service, which is referenced in Exhibit A-7. TPA shall test the Business Continuity Plan at least annually during the Initial Term, the Renewal Term, if any, and the Transfer Assistance Period, if any, and advise Customer of the test results. In the event that the Business Continuity Plan needs to be implemented, the TPA's cost of the implementation of the Business Continuity Plan shall not be passed on to the Customer.

8.2 Force Majeure.

Neither party will be liable to the other for any failure or delay in the performance of such party's non-monetary obligations due to causes beyond its reasonable control, such as failure or delay caused, directly or indirectly, by fire, flood, earthquakes, other elements of nature, acts of war, terrorism, riots, civil disorders, rebellions or revolutions, epidemics, communications line or power failures (power failures are limited to those which result from a separate Force Majeure Event), acts or regulations of government bodies, or court orders ("Force Majeure Events"). Delays in delivery or in meeting completion dates due to Force Majeure Events will automatically result in extension of completion dates for a period equal to the duration of such events, plus an additional period of time that is reasonable under the circumstances.

9. COMPENSATION

9.1 Services Fees.

In consideration of TPA providing the Services, Customer shall pay to TPA the Customer Services Fees and any other fees explicitly set forth in Schedule B, subject to any applicable adjustments set forth in this Agreement, according to the payment schedule in Schedule B. Unless otherwise mutually agreed by the Parties during the Initial Term, the Parties will mutually agree on Services Fees for the Renewal Term, if any.

9.2 Change Fees.

In consideration of TPA providing any additional or revised Services in accordance with the Project Change Control Procedures, Customer shall pay any fees for such additional or revised Services in the manner agreed upon by Customer and TPA.

9.3 Payment Schedule.

The payment schedule for the Customer Services Fees, any additional Services fees in accordance with the Project Change Control Procedures, and any other fees or charges owed by Customer are set forth in Schedule B.

9.4 Taxes.

In addition to fees payable hereunder:

a. TPA will be responsible for paying any applicable sales, use, gross receipts, excise, value-added, withholding, personal property or other taxes attributable to periods on or after the date of this Agreement based upon acquiring, providing or using equipment, materials, supplies or third party services furnished or used by TPA in performing or furnishing the Services, including all personal property, value-added, sales and use taxes, if any, due on TPA owned or leased hardware or software or other equipment used to provide the Services. Customer will be responsible for any applicable sales, use, gross receipts, excise, value-added, withholding, personal property or other taxes attributable to periods on or after the date of this Agreement for any personal property, sales, value-added and use taxes on Customer's personal property and rented, owned or leased real property.

b. Customer will be responsible for any applicable transaction based taxes imposed on TPA's

charges for Services provided, such as sales taxes, by any governmental entity in the United States.

9.5 Pass Through Costs.

Customer shall pay certain reasonable Pass Through Costs as set forth in Schedule B, which Pass Through Costs are related to the Transition Services, the Customer Services, any additional Services fees in accordance with the Project Change Control Procedures, and the Transfer Assistance Services, if any. Customer may, subject any Pass Through Costs to a comparison of three (3) vendors and if the costs from these Vendors are less than those charged by TPA, the parties will, in good faith, work to resolve the variance in charges for like services subject to such Pass Through Cost and if the parties cannot mutually agree upon the subject Pass Through Cost, the parties will use the Dispute Resolution process set forth in Section 12. Any change resulting from this paragraph will be addressed via the Project Change Control Procedure. Notwithstanding the foregoing, TPA's Vendor for performance of SAS 70 services shall not be subject to review by Customer.

9.6 Contingent Commissions.

Notwithstanding anything to the contrary in this Agreement, while TPA may receive compensation under this Agreement based on premiums or charges collected or on the number of claims paid or processed, TPA shall not receive commissions, fees or charges which are contingent upon savings obtained in the adjustment, settlement, and/or payment of losses covered by Customer's or any other insurer's obligations.

9.7 Payments from Service Providers.

With respect to Pass Through Costs, as an agent of Customer, TPA shall disclose to Customer, on its monthly invoice, all charges, fees, commissions, rebates, discounts and other payments directly received by TPA from service providers in connection with the provision of the Services for Customer, and any such payments shall be credited to Customer.

9.8 Annual Economic Change Adjustment.

Not more than once each year, TPA may increase the Customer Service Fees and the Standard Rates in accordance with the Economic Change Adjustment set forth in Schedule B.

10. CONFIDENTIALITY

10.1 Confidential Information.

a. "Confidential Information" means (i) any information designated by the disclosing Party as confidential at the time of disclosure, or (ii) any other information that is treated as confidential by the disclosing Party and would reasonably be understood to be confidential, whether or not so marked, it being understood that information contributed by a Party to the procedures manual, the pricing terms and other material provisions of this Agreement, and information, in whatever format, that is related to the Contracts or the Contract Holders, including, without limitation (unless expressly excepted), the names and any information relating to any past, current or future Contract Holder or customer, or any NPI shall be treated as confidential by the receiving Party. "Confidential Information" excludes (1) information that is in the public domain or becomes available without a breach of this Agreement and without reliance on the Confidential Information, (2) information a Party obtains from a third party without breach of this Agreement, (3) information that is independently developed by the other Party, (4) information that becomes part of the public domain (other than through unauthorized disclosure by the receiving Party), (5) information that is disclosed by the owner of such information to a third party free of any obligation of confidentiality or (6) information which either Party gained knowledge or possession of free of any obligation of confidentiality.

b. All Confidential Information of a Party shall be held in confidence by the other Party (including its Affiliates) to the same extent and in at least the same manner as such Party protects its own confidential or proprietary information, but in any event using no less than commercially reasonable security measures to avoid disclosure, publication, release, transfer or otherwise make available the other Party's Confidential Information in any form to , or for the use or benefit of, any Person without the other Party's written approval. In the event that a Party intends to disclose any other Party's Confidential Information, the disclosing Party shall obtain the other Party's prior written consent. Each Party shall, however, be permitted to disclose relevant

aspects of the other Party's Confidential Information to its directors, officers, agents, employees and third-party contractors and to the directors, officers, agents, third-party contractors and employees of its Affiliates to the extent that such disclosure is reasonably necessary and appropriate in connection with delivery or receipt of the Services, provided that before any such disclosure, the disclosing Party will have a written agreement with the receiving party sufficient to require that party to treat information in accordance with this Agreement. Each party shall be entitled to disclose Confidential Information as required by Applicable Law; provided, however, that before disclosure the compelled Party shall give the other Party prompt notice of the compelled disclosure and shall cooperate with such Party in seeking a confidentiality agreement, protective order, or other appropriate protection of the confidentiality of the Confidential Information. In addition, each Party may use in its business activities the ideas, concepts, and know-how contained in the other Party's Confidential Information which is retained in the unaided memories of such Party's employees who have had access to the Confidential Information under this Agreement.

c. To the extent that TPA receives, creates, has access to or uses NPI regarding individuals who are owners of or eligible for benefits under the Contracts in accordance with the requirements of all federal and state privacy laws and regulation, TPA agrees:
   1. Not to use or disclose NPI except (i) as required to perform functions, activities or services for, or on behalf of, Customer as specified in this Agreement, (ii) for data aggregation or management and administrative activities of TPA, or (iii) as otherwise permitted or required by law.
   2. Not to disclose NPI to any third party, including, without limitation, TPA's third party service providers except to the extent necessary to carry out TPA's obligations under this Agreement. TPA shall cause each such third party to sign an agreement with TPA containing substantially the same provisions and conditions related to the protection and confidentiality of NPI as those that apply to TPA under this Agreement.
   3. To implement the mutually agreed administrative, physical and technical safeguards specified in this Agreement to reasonably protect the confidentiality, integrity and availability of NPI.
   4. TPA and Customer shall each report to the other any use or disclosure of NPI of which such Party becomes aware that is not permitted under this Agreement.
   5. Within 15 Business Days, to provide the other Party with any NPI or information relating to NPI as deemed necessary by the Party to provide individuals with access to, amendment of, and an accounting of disclosures of NPI.
   6. To make records relating to use or disclosure of NPI available as required by federal or state law or regulation.
   7. Upon termination of the Agreement, in accordance with either Party's wishes, to either return or destroy all NPI maintained in any form and retain no copies. If TPA and Customer agree that such return or destruction is not feasible, the Parties shall extend the protections of this Agreement to the NPI beyond the termination of this Agreement, in which case further use or disclosure of the NPI will be solely for the purposes that make return or destruction infeasible.

d. TPA shall send out annual privacy notices as provided to TPA, and directed, by the Customer. Notwithstanding any of the foregoing, Customer shall be solely responsible for obtaining any federal, state and local law and regulatory authorizations required for such forms.

10.2 Action by Parties.

Neither Party shall commence any legal action or proceeding against a third party in respect of any unauthorized possession, use or knowledge, or attempt thereof, of the other Party's Confidential Information by any Person without the consent of such other Party.

10.3 Duration of Obligations.

The obligations of this Article with respect to Confidential Information shall apply for a minimum period of two (2) years following the date of disclosure of such Confidential Information or as otherwise required by statute or regulation.

11. REPRESENTATIONS AND WARRANTIES

11.1 By Customer.

Customer represents and warrants that:

a. it is duly incorporated, validly existing and in good standing under the laws of its domiciliary state;
b. it is a licensed insurer duly authorized to do the business of insurance in all of the jurisdictions in which the Contracts were sold;
c. it has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement;
d. prior to the Services Starting Date, Customer will have obtained all approvals, authorizations, or consents of any Government Entity required to be obtained or made in order for it to enter into and perform its obligations under this Agreement;
e. as of the Effective Date there is no Claim pending or, to the knowledge of Customer, contemplated or threatened against Customer which seeks damages or penalties in connection with any of the transactions contemplated by this Agreement or to restrict or delay the transactions contemplated hereby or to limit in any manner TPA's rights under this Agreement;
f. Customer shall be responsible for maintaining its Contracts in compliance with Applicable Law and all changes to Applicable Law that occur during the Initial Term, the Renewal Term(s), if any, and the Transfer Assistance Period, if any. Notwithstanding anything herein to the contrary, Customer shall promptly inform TPA in writing of any changes in Applicable Law with respect to its Contracts or with respect to Customer in respect of the Contracts and provide direction to TPA with respect to any changes to the Services that are required to maintain such compliance; and
g. Customer has obtained all necessary Required Consents from Third Party Software vendors to permit TPA to access the Third Party Software and Customer Software currently used by Customer to administer the Contracts as of the Effective Date.

11.2 By TPA.

TPA represents and warrants that:

a. it is a licensed third party administrator duly incorporated, validly existing and in good standing under the laws of South Carolina;
b. it has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement;
c. no approval, authorization or consent of any Governmental Entity is required to be obtained or made by TPA in order for it to enter into and perform its obligations under this Agreement;
d. TPA has, or prior to the performance of any Services will have, all required licenses and permits from applicable Governmental Entities and all necessary intellectual property rights in the TPA Software and its Third Party Software required for the performance of the Services and to grant to Customer the rights specified in this Agreement;
e. as of the Effective Date, TPA has like services operational with multiple customers; and
f. as of the Effective Date, there is no Claim pending or, to TPA's knowledge, contemplated or threatened against TPA which seeks damages or penalties in connection with any of the transactions contemplated by this Agreement or to restrict or delay the transactions contemplated hereby or to limit in any manner Customer's rights under this Agreement.

11.3 DISCLAIMER.

EXCEPT AS SPECIFIED IN SECTIONS 11.1 OR 11.2, NEITHER TPA NOR CUSTOMER MAKES ANY OTHER WARRANTIES IN RESPECT OF THE SERVICES, AND EACH EXPLICITLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

12. DISPUTE RESOLUTION

12.1 Intention.

If Customer and TPA have a dispute under this Agreement, Customer and TPA will follow the dispute resolution process described in this Article ("Dispute Resolution Process"); provided that nothing in

this Article shall preclude either Party's rights to seek injunctive relief to prevent or stay a breach of this Agreement.

12.2 Procedure.

a. A dispute under this Agreement initially will be referred in writing to the Designated Employees.
b. If the Designated Employees are unable to resolve the dispute within thirty (30) days of the receipt of the written referral to the Designated Employees, the dispute will be referred in writing to the Chief Operations Officer of Customer and the Chief Operations Officer of TPA or their designee(s).
c. If executive-level performance review identified in Section 12.2(b) above is not successful in resolving the dispute, the Parties agree to submit the dispute to non-binding mediation. The Parties agree to select a mutually agreeable independent mediator, who has experience with insurance administrative outsourcing arrangements and is certified by the AIDA Reinsurance and Insurance Arbitration Society (ARIAS-US) (the "Mediator"), Each Party shall designate a representative(s) to meet with the Mediator in good faith in an effort to resolve the dispute. The specific format for the mediation shall be left to the discretion of the Mediator and the Party representatives but may include the preparation of agreed-upon statements of fact or written statements of position furnished to the other Party. The Parties shall endeavor to select the Mediator within fifteen (15) Business Days from deciding to mediate the unresolved issue(s) and commence mediation within thirty (30) Business Days of the selection of the Mediator.
d. Customer and TPA will exercise reasonable, good faith efforts to resolve the dispute throughout the Dispute Resolution Process.
e. Customer and TPA may not initiate formal proceedings for the resolution of such dispute until the earlier of:
   (1) the Designated Employees' joint written conclusion that amicable resolution through continued negotiation, including any mediation efforts, is unlikely;
   (2) thirty (30) days after the written referral to such Designated Employees was made; or
   (3) thirty (30) days before the limitations period governing any such cause of action relating to such dispute would expire.

12.3 Waiver; Statements or Offers of Settlement.

TPA and Customer:

a. expressly waive any right to a trial by jury in any proceeding directly or indirectly arising under this Agreement; and
b. agree that written or oral statements or offers of settlement made in the course of the Dispute Resolution Process set forth in this Section:
   (1) will be deemed Confidential Information;
   (2) will not be offered into evidence, disclosed, or used for any purpose other than the Dispute Resolution Process; and
   (3) will not constitute an admission or waiver of rights.

12.4 Enforcement.

Any court action to enforce the provisions of this Agreement shall be brought in, and the Parties hereby consent to the jurisdiction of, the United States District Court for Delaware, or, absent subject matter jurisdiction in such court, the District Court in Wellington Delaware. The Parties waive any objections to such jurisdiction, including venue and inconvenient forum. Any legal proceeding arising out of or relating to this Agreement must be commenced not later than two (2) years after the cause of action arose, unless otherwise provided by Applicable Law without the possibility of contractual waiver or limitation.

12.5 Continued Performance.

Except where clearly prevented by the nature of the dispute or in the event of Customer's nonpayment of any amounts due and owing to TPA, TPA and Customer agree to continue performing their respective obligations under this Agreement while a dispute is being resolved.

13. TERMINATION

13.1 Expiration.

Unless otherwise terminated pursuant to this Article 13, this Agreement will terminate at the expiry of the Initial Term or the Renewal Term, if any.

13.2 Customer Termination for Convenience.

Customer may terminate this Agreement without cause prior to the end of the Initial Term or the Renewal Term, if any, upon at least one hundred eighty (180) days' prior written notice to TPA and upon payment of the applicable Termination Charges as set forth in Schedule B.

13.3 Termination for Cause.

If either Party materially breaches this Agreement ("Defaulting Party"), and such breach is not cured within thirty (30) days after notice is given to it by the other Party ("Non-Defaulting Party") specifying the nature of the default, the Non-Defaulting Party may, upon further notice to the Defaulting Party, terminate this Agreement as of the date specified in such notice of termination; provided, however, that if the Defaulting Party is using reasonable commercial efforts to cure such failure during such thirty (30) day period and diligently pursues such efforts thereafter, the Non-Defaulting Party may not terminate this Agreement unless such material breach continues for an additional thirty (30) days.

13.4 Effect of Expiration or Termination.

Upon the termination of this Agreement:

a. TPA shall provide to Customer reasonable assistance requested by Customer in promptly and orderly moving the Services to Customer or to a third party selected by Customer ("Transfer Assistance Services") for up to twelve (12) months after termination or expiration of this Agreement or such lesser period as is requested by Customer ("Transfer Assistance Period"). TPA agrees that, in order to provide for uninterrupted service of the Contracts, at Customer's request for the period of time requested by Customer, TPA shall provide Transfer Assistance Services, and Customer shall pay TPA for such Transfer Assistance Services, at the applicable Standard Rates then in effect in accordance with Schedule B and shall pay any applicable Termination Charge in accordance with the schedule for such payment set forth in Schedule B.

b. Customer shall pay TPA for all Services performed through the final date of the performance of such Services.

c. Neither Party shall have rights in respect of the Customer Software, the TPA Software, or the Third-Party Software licensed by the other Party beyond the end of the Transfer Assistance Services, if any, unless specifically set forth otherwise herein.

d. Upon the date of termination, all Customer payment obligations accrued hereunder through the date of termination will become due and payable.

e. Following Customer request, which shall be made no longer than ninety (90) days following termination or expiration of the Agreement, TPA shall provide a list of the TPA Software in use as of the effective date of termination or expiration of the Agreement, including a designation of whether such TPA Software is commercially available or proprietary software.

f. TPA's provision of Transfer Assistance Services shall be subject to:

   (1) the extent TPA can perform such requested Transfer Assistance Services using its then-existing resources used to provide the Services under this Agreement, until expiration or termination of this Agreement, unless otherwise agreed by Customer and TPA;

   (2) Customer allowing TPA to use Customer's applicable facilities to enable TPA to effect an orderly transition of resources.

   (3) if TPA terminates this Agreement for Customer's material breach, TPA will provide Customer with Transfer Assistance Services and Customer pays TPA for such Transfer Assistance Services in advance; and

   (4) the applicable provisions of this Agreement remaining in full force and effect during the Transfer Assistance Period including the Customer Service Performance Standards; provided, however, that TPA shall be relieved of any Customer Service Performance Standards (including any remedies set forth in this Agreement) if (i) there is a change to the

Services or disruption in delivery or receipt of the Services due to the actions or omissions of Customer or a third party or (ii) activities that were Services under this Agreement are no longer under the sole control of TPA, where such activities are necessary to perform the applicable Services in accordance with the Customer Services Performance Standards at such time.

14. INDEMNIFICATION

14.1 Indemnification by TPA.

TPA shall indemnify, defend and hold harmless Customer, its Affiliates and, if applicable, their directors, officers, and employees from all costs, damages, and attorney's fees that a court finally awards or that are included in a settlement approved by TPA (collectively, the "Losses"), in connection with any claim by a Third Party, to the extent resulting from:

a. Claims that the TPA Software infringes any patent or copyright of any third party, but excluding any such infringement caused by (i) Customer's combination, operation or use of the TPA Software with products, data or apparatus not provided by TPA or (ii) modifications of the TPA Software; unless such combination, operation, use or modification was at the direction or request of, or in accordance with the specifications provided by, TPA;

b. Claims against Customer by TPA's subcontractors arising out of TPA's breach of its obligations to such subcontractor in connection with the Services; and

c. Claims for bodily injuries, death or damage to tangible personal or real property to the extent caused by the negligent or willful misconduct of TPA.

14.2 Indemnification by Customer.

Customer shall indemnify, defend and hold harmless TPA, its Affiliates, and, if applicable, their respective directors, officers, and employees from all Losses in connection with any claims by a Third Party, to the extent resulting from:

a. Claims that arise under or in connection with or are otherwise in any way related to the Contracts, including, without limitation, Claims related to (1) Customer's responsibilities under the Section entitled "Policies and Procedures", (2) the Insurance Risk for the Contracts, (3) acts or omissions of the agents, brokers or representatives who sold the Contracts, or (4) failure to obtain any Required Consents;

b. Claims that Customer Software infringes any patent or copyright of any third party, but excluding any such infringement caused by (i) TPA's combination, operation or use of the Customer Software with products, data or apparatus not provided by Customer, or (ii) modifications of the Customer Software; unless such combination, operation, use or modification was at the direction or request of, or in accordance with the specifications provided by Customer;

c. To the extent related to this Agreement or the Services, Claims against TPA by Customer's Affiliates, and, if applicable, its directors, officers, employees or contractors;

d. Claims for bodily injuries, death or damage to tangible property or real property to the extent caused by the negligent or willful misconduct of Customer; and

e. Claims for fines or penalties imposed by a Governmental Entity resulting from the failure of Customer to comply with the terms of this Agreement.

14.3 Indemnification Procedures Involving Third Party Claims.

The indemnifying party's obligations under this Article 14 are subject to the indemnified party following the indemnification procedures set forth herein. The indemnified party will promptly notify the indemnifying party in writing of a claim covered by this Article 14. The indemnifying party will be entitled to take sole control of the defense and investigation of the claim (collectively, the "Defense") at its own expense, and to use attorneys of its choice, by providing prompt written notice to the indemnified party. The indemnifying party will not be liable to the indemnified party for any Defense Costs incurred after such notice, except for Defense Costs incurred at the indemnifying party's request. The indemnified party will cooperate in all reasonable respects with the indemnifying party and its attorneys in the Defense of such claim, and may reasonably participate at its own expense, through its attorneys or otherwise, in such Defense. If the indemnifying party

does not take sole control of the Defense of a claim as provided in this Section: (a) the indemnifying party may participate in such Defense, at its sole cost and expense; (b) the indemnified party will have the right to defend the claim in such manner as it may deem appropriate; and (c) the indemnifying party will pay the indemnified party's Defense Costs. All settlements of claims subject to indemnification under this Article 14 will be entered into only with the consent of the indemnified party, which consent shall not be unreasonably withheld; and include an appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement. The indemnifying party will be subrogated to the rights and defenses of the indemnified party to the extent of, and with respect to, the indemnifying party's obligation to indemnify the indemnified party under this Article 14.

15. LIMITATION OF LIABILITY

15.1 Limitation of Liability.

a. TPA's and Customer's and their respective Affiliates', employees', officers', and directors' entire liability under this Agreement, and their exclusive remedies, are set forth in this Article and Article 14 ("Indemnification").

b. TPA's and Customer's and their respective Affiliates', employees', officers' and directors' entire liability for actual, direct damages under this Agreement, regardless of the basis on which TPA or Customer is entitled to claim damages (including breach, negligence, misrepresentation, or other contract or tort claim), will be limited in the aggregate for all claims and causes of actions to an amount equal to the aggregate amounts actually paid by Customer to TPA for the Services provided under this Agreement during the twelve (12) month period prior to the occurrence of the first claim or cause of action. In no event will TPA, Customer, or their respective Affiliates, employees, officer, or directors have any liability under this Agreement, regardless of the basis on which TPA or Customer is entitled to claim damages (including breach, negligence, misrepresentation, or other contract or tort claim), for any special, incidental, punitive, exemplary, or indirect damages, or for any economic consequential damages (including lost profits or savings), even if foreseeable or even if Customer or TPA has been advised of the possibility of such damages.

c. In no event will TPA, Customer, or their respective Affiliates, employees, officers, and directors have any liability under this Agreement, regardless of the basis on which the other Party is entitled to claim damages (including breach, negligence, misrepresentation, or other contract or tort claim), for claims for damages made against the other Party by any third party or Affiliates of such other Party, except, in the case of either Party, to the extent of its indemnification obligations.

d. In no event will TPA, its Affiliates, or their respective employees, officers, and directors have any liability for any damages to the extent caused by Customer's, its Affiliates', or their respective employees', officers', or directors' failure to perform Customer's obligations under this Agreement, nor will Customer, its Affiliates, or their respective employees, officers, and directors have any liability for any damages to the extent caused by TPA's, its Affiliates, or their respective employees', officers', or directors' failure to perform TPA's obligations under this Agreement.

15.2 Exceptions to Limitation of Liability.

The limitation of liability in this Article 15 shall not apply to (1) Customer's failure to pay amounts owed for Services rendered in accordance with this Agreement or any applicable Termination Charges or (2) a Party's obligations of indemnification under Article 14.

16. GENERAL

16.1 Assignment.

a. TPA may not delegate its obligations, and Customer may not assign its rights or delegate its obligations, under this Agreement, without the prior written consent of the other, except that TPA may delegate its obligations and Customer may assign its rights or delegate its obligations to their respective Affiliates, provided:

   1. such Affiliate accepts such assignment and assumes such obligations, in writing;
   2. Customer or TPA, respectively, remains fully liable for and is not relieved from the full

performance of its obligations; and

3. Customer and TPA provide the other with written notice, together with a copy of the signed assignment, delegation, and assumption agreement, within three (3) Business Days of such assignment, delegation, or both.

b. TPA may assign its rights without notice to or consent of Customer.

c. TPA's and Customer's respective permitted successors and assigns will be bound by this Agreement.

d. A change in Control or a sale of all or substantially all of the assets of TPA or Customer will be deemed an assignment and delegation of this Agreement, requiring consent as set forth in this Section. If TPA withholds its consent, and the assignee is both in good standing with the domiciled department of insurance and has a Standard and Poor's credit rating equal to or better than Customer at the time of such assignment. Customer may terminate this Agreement for its convenience and shall not be obligated to pay any termination fees as listed in Schedule B-5.

e. Any attempted assignment or delegation of all or any part of this Agreement that does not comply with this Section is void.

16.2 Notices.

Except as provided below, all notices, requests, approval and consents and other communications required or permitted under this Agreement shall be in writing and shall be delivered to the Designated Employee of the other Party. Any notice pursuant to "Termination" or "Indemnification" shall be transmitted by facsimile and sent by certified mail, return receipt requested on the date such notice is transmitted by facsimile, to the address specified below:

In the case of Customer:	Industrial Alliance Pacific Insurance and Financial Services PO Box 5900 Vancouver BC V6B 5H6 Attention: President,
	IA American Life Insurance Company PO Box 26900 Scottsdale AZ 85255-0131 Attention: President
With a copy to	Industrial Alliance Insurance and Financial Services Inc. 1080 Grande Allee Queest C.P. 1903 Succ. Terminus Quebec G1K 7M3 Attention: General Counsel

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In the case of TPA:

General Manager, IBM Managed Business Process Services
BLDG 2, Route 100
Somers, NY 10589

with a copy to:

Assistant General Counsel
IBM Global Technology Services
BLDG 2, Route 100
Somers, NY 10589

and:

Delivery Executive
IBM Insurance Outsourcing Services
2000 Wade Hampton Boulevard
Greenville, SC 29615

Either Party may change its address for notification purposes by giving the other Party notice of the new address and the date upon which it will become effective.

16.3 Relationship.

The performance by TPA of its duties and obligations under this Agreement shall be in the capacity of an independent contractor, and this Agreement shall not be deemed to constitute a joint venture or partnership between the Parties.

16.4 Consents, Approvals and Requests.

All consents and approvals to be given by either Party under this Agreement shall not be unreasonably withheld or delayed and each Party shall make only reasonable requests under this Agreement. No consent or approval shall be valid or acceptable unless given in writing by an authorized representative of the appropriate Party.

16.5 Impact on Customer Employees.

Customer acknowledges and agrees that Customer shall bear all costs and expenses associated with employment termination costs, severance costs, outplacement costs and costs of employee benefits for Customer's employees whose employment may be displaced as a result of this Agreement.

16.6 Severability.

If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, then the remaining provisions of this Agreement will remain in full force and effect.

16.7 Waiver.

No delay or omission by either Party to exercise any right or power it has under this Agreement shall impair or be construed as a waiver of such right or power. A waiver by either Party of any breach or covenant shall not be construed to be a waiver of any succeeding breach or any other covenant. All waivers must be in writing and signed by the Party waiving its rights.

16.8 Publicity.

Except as required by Applicable Law or unless otherwise agreed by the Parties, neither TPA nor Customer shall use the other Party's name or refer to it directly or indirectly in any media release, public announcement or public disclosure relating to this Agreement or its subject matter, including in any promotional or marketing materials, lists or business presentation without approval from the other Party for each such use or release; provided, however, that TPA may use Customer's name and logo when referring to TPA's clients in business presentations and proposals.

16.9 Amendments.

No amendment to, or change, waiver or discharge of, any provision of this Agreement shall be valid unless in writing and signed by the Parties to this Agreement.

16.10 Governing Law and Forum.

This Agreement shall be governed by the laws of the State of Delaware applicable to agreements made and wholly performed in such state except for instances where TPA and Customer shall comply with Applicable Law under circumstances and to the extent it is applicable to the Contracts, Services and this Agreement.

16.11 Survival.

Any of these terms and conditions which by their nature extend beyond termination or expiration of this Agreement shall remain in effect until fulfilled, including, without limitation, terms relating to confidentiality, governing law and jurisdiction, indemnification, intellectual property rights, limitation of liability, limitations period, charges, credits and payments, survival, third party beneficiaries, and warranty.

16.12 Third-Party Beneficiaries.

Each Party intends that this Agreement shall not benefit, or create any right or cause of action in or on behalf of, any Person or entity other than Customer and TPA.

16.13 Subcontracting.

TPA may subcontract any portion of the work to be performed under this Agreement, without Customer's prior written consent, including, without limitation, to any of TPA's Affiliates from any location globally, as long as the Services are provided in accordance with the terms and conditions of this Agreement. In the event TPA subcontracts any work to be performed under this Agreement, TPA shall retain responsibility for the work. This section does not apply to TPA's Contact Center Services as specifically set forth in Schedule A (Services), Part 2, Section 2(c) as such Contact Center which shall remain in the United States.

16.14 Freedom of Action.

a. TPA may enter into similar agreements with others and provide services that are similar to or competitive with the Services provided under this Agreement, except to the extent that such services infringe Customer's patent rights or copyrights under Applicable Law.

b. TPA personnel providing Services to Customer under this Agreement may perform similar services for others and this Agreement will not prevent TPA from using the personnel and materials provided to Customer under this Agreement for such purposes.

16.15 Data Protection.

For personal information processed by TPA on Customer's behalf as part of the Services, TPA will act in accordance with Customer's instructions by following such processing and security obligations as are contained in this Agreement. Customer also confirms that Customer is solely responsible for ensuring that any processing and security obligations comply with applicable data protection laws. Customer's contact information shall not be considered personal information processed on Customer's behalf.

16.16 Entire Agreement.

This Agreement and each of the Schedules, Appendices, and Exhibits, which are hereby incorporated by reference into this Agreement, constitutes the entire agreement between the Parties with respect to its subject matter, and there are no other representations, understandings or agreements between the Parties relative to such subject matter.

[Next page is a signature page.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

"TPA"

IBM BUSINESS TRANSFORMATION OUTSOURCING INSURANCE SERVICES CORPORATION

By: _____

Name: Phillip C. Ratcliff

Title: Vice President & Treasurer

Date: October 15, 2008

"Customer"

INDUSTRIAL-ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES

By: _____

Name: Michael L Stickney

Title: Executive Vice President, U.S. Development

Date: Oct 29, 2008

IA AMERICAN LIFE INSURANCE COMPANY

By: _____

Name: Michael L. Stickney

Title: President

Date: Oct 29, 2008

Appendix A-1

Glossary

The following terms have the meanings set forth below when used in this Agreement.

1. **"Accumulation Period"** means the period between a Contract Holder's purchase of an annuity and the beginning of the Payout Period.
2. **"Affiliate"** means, with respect to a Person, any other Person that directly or indirectly, through one or more intermediaries, Controls or is Controlled by, or is under common Control with, such Person.
3. **"Applicable Law"** means all laws, common laws, rules, regulations, codes, statutes, judgments, injunctions, orders, agreements, decrees, policies and other requirements of all Governmental Entities applicable to the Person, place and situation in question.
4. **"Back-Up Copies"** means tapes, microfiche, images or other hardcopy backups containing copies of Customer Data and Books and Records then residing on the Customer Software or on any Third-Party Software or on the TPA Software.
5. **"Books and Records"** means complete books and records in TPA's custody of all transactions performed by TPA on behalf of Customer pertaining to the Contracts, including, without limitation, premiums received for the Contracts, premiums received and deposited for the Contracts, agents' commissions for the Contracts, premium accounting records, billing and collections for the Contracts, financial accounting, Customer Services Fees, additional Services fees, Pass Through Costs and authorized expenses paid on behalf of Customer, Contract forms, check forms and facsimile signature imprinting devices, if any, claim records, reinsurance records, underwriting records, and records pertaining to transactions in a Contract and to Customer's Contract Holders, which shall include, without limitation, the identity and addresses of Contract Holders. Books and Records shall exclude TPA's internal documentation of its own programs, systems and procedures, including personnel or cost data, internal or external audit materials, intellectual property, information about other TPA customers, information subject to attorney client, work product or other privilege, or other information held or used by TPA for internal purposes only and not reasonably necessary to evaluate or examine TPA's performance under this Agreement. All Books and Records shall remain in the United States.
6. **"Business Day"** means any day that is not a Saturday, Sunday or a U.S. Banking Holiday.
7. **"Business Continuity Plan"** means TPA's procedures to be followed with respect to the continued provision of the Services in the event a Service Center, including any call center used by TPA in providing the Services, is unavailable for use by TPA because it has been destroyed, damaged or is otherwise not available for use to such an extent that TPA is unable to provide any or all of a portion of the Services.
8. **"Claim"** means any civil, criminal or administrative claim, demand, litigation, action, suit, hearing, investigation or proceeding commenced by a third party.
9. **"Code"** means the Internal Revenue Code of 1986, as amended.
10. **"Contract(s)"** means any of Customer's insurance policies, whether individual, group or group trust, including paid-up policies and policies on extended term insurance and reduced paid-up insurance under non-forfeiture options, riders, endorsements, associated policy benefits, and any annuity contract, whether originally issued by Customer, or acquired by Customer by assumption reinsurance, coinsurance, or otherwise, on or before the Effective Date, which are the subject of this Agreement. Current Contracts of Customer are more specifically identified by plan code or detailed product description in Schedule A.
11. **"Contact Center"** means a work location within the United States which will handle and respond to all Contract Holder inquires via email, telephone and/or mail; request information of agents via email which are required to be performed; and record calls for audit purposes. Notwithstanding the foregoing, mail may be generated from Daksh but shall be distributed from TPA in the United States.
12. **"Contract Failure"** means (i) any life insurance contract or annuity contract failing to qualify as a life insurance contract or annuity contract as applicable under the U.S. federal tax laws including, without

limitation, under Sections 72, 101(f), 817(h) and 7702 of the Code and their underlying regulations, and (ii) any life insurance contact issued, entered into, reinsured, or sold by Customer qualifying as a modified endowment contract within the meaning of 7702A of the Code.

13. **"Contract Holder"** means any Contract owner, certificate holder, group holder, annuity holder or any insured or beneficiary of the Contracts.
14. **"Contract Holder Benefit Payments"** means claims, refunds and other amounts due to Contract Holders and other Persons under the Contracts.
15. **"Contract Related Disbursement Account"** means a disbursement bank account established, maintained and funded by Customer for the purpose of paying Contract claims and other disbursements under Contracts.
16. **"Control"** and its derivatives mean, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or voting interests, by contract or otherwise.
17. **"CPI"** means, with respect to the portion of the Services provided by TPA from locations within the United States, the December Employment Cost Index for total compensation, for private industry workers, by industry and occupational group for finance, insurance, and real estate (excluding sales) as published by the Bureau of Labor Statistics, U.S. Department of Labor.
18. **"Customer Data"** means all data and information related to Contracts and Contract Holders submitted to TPA by Customer or Contract Holders or any 3rd party in connection with the Services (whether received, processed or administered by TPA or otherwise).
19. **"Customer Services"** means the services set forth in Schedule A.
20. **"Customer Services Fees"** means the base fees for performing the Services, as set forth in Schedule B, subject to CPI revision annually.
21. **"Customer Software"** means Customer-owned, Customer licensed or Customer-leased software listed in Schedule A (other than TPA Software and other than software used on personal computers in "shrink wrap" or similar form, reasonably available to the public in retail establishments, at moderate costs, such as commercial word processing or spreadsheet programs), that is used, reasonably necessary to be used or will be reasonably necessary to be used by TPA to provide the Services, except to the extent that any such software is leased or licensed from TPA.
22. **"Defense Costs"** means reasonable attorneys' fees and costs of investigation incurred by the Indemnified Party in connection with defending a claim subject to the indemnification provisions of the Agreement.
23. **"Designated Employee"** means a designated employee of each of Customer and TPA with sufficient status within their respective organizations who has the authority to act as liaison and principal source of communications to facilitate the obligations of the Parties and who shall have sufficient authority to make decisions relating to this Agreement on behalf of such Party under this Agreement.
24. **"FACTA Act"** means the Fair and Accurate Credit Transaction Act, as codified as 15 U.S.C. §1681 et seq and its implementing regulations.
25. **"GLB"** means the Gramm-Leach-Bliley Act, codified as 15 U.S.C. § 6801 et seq., and its implementing regulations.
26. **"Governmental Entity"** means any federal, state, local or foreign government, any court, administrative, regulatory or other governmental agency, commission or authority or the National Association of Securities Dealers, Inc.
27. **"Hardware"** means all computer hardware and peripherals, together with any and all associated documentation, that each Party must maintain, at its own cost and expense (including but not limited to delivery, installation and connectivity) in connection with the performance of the Services under this Agreement.
28. **"Incomplete Records Contract"** means a Contract for which only partial or no Books and Records or Customer Data exists as of the Effective Date.
29. **"Inforce"** Contract is any Contract that currently provides insurance coverage to an insured whether in premium paying status or otherwise, such as paid up, extended term or other non-forfeiture option and any annuity Contract in the Accumulation Period or Payout Period.

30. "**Insurance Risk**" means mortality or morbidity risk for a Contract, including, for purposes of this Agreement, without limitation, all compliance issues involving the Contracts, Contract Failures, whether known at the Effective Date or discovered after the Effective Date, other income tax compliance with the Internal Revenue Code and any issues related thereto, and all regulatory, tax and actuarial issues relating to the design, cash values and benefits contents of the Contracts.
31. "**Nonpublic Personal Information**" means personally identifiable financial information, as defined by Title V of GLB, and its implementing regulations as may be amended from time to time, and personally identifiable health or medical information pertaining to a past, current or future Contract Holder.
32. "**Off-Site Facility**" means off-site storage location(s) at which Back-Up Copies are stored.
33. "**Pass Through Costs**" are those pass through costs and out-of-pocket expenses incurred by TPA in performing the Services and paid by Customer. Pass Through Costs are more specifically identified in Schedule B.
34. "**Payout Period**" means the period during which annuity benefit payments are made.
35. "**Pending**" Contract is any Contract for which an application has been received, but an Inforce Contract has not been formed, and the application has not been declined, withdrawn, or not taken.
36. "**Person**" means an association, firm, individual, partnership (general or limited), corporation, limited liability corporation, trust, financial institution, unincorporated organization or other entity.
37. "**Performance Standards**" means the applicable levels of service for Customer Services set forth in Schedule A.
38. "**Premium Account**" means the bank account established by Customer to which TPA shall be provided access in accordance with Applicable Law governing third party administrators.
39. "**Project Change Request**" or "**PCR**" means the process to make changes to the scope, price, schedule, and/or terms and conditions of the Services, as set forth in Schedule A.
40. "**Required Consents**" means any consents or approvals required to give TPA, its Affiliates and their subcontractors the right or license to access, use, execute, reproduce, display, perform, distribute copies of and/or modify (including creating derivative works) the hardware, software, firmware and other products Customer uses, to enable TPA and its subcontractors to perform the Services without infringing the ownership or license rights (including patent and copyright) of the providers or owners of such products.
41. "**Security Procedures**" means the industry standard security procedures maintained by TPA at the Service Center(s) to safeguard the Customer Data and Customer's Confidential Information, as set forth in Schedule A.
42. "**Service Center(s)**" means the location or locations from which TPA and/or its Affiliates or subcontractors perform the Services for the Contracts.
43. "**Service Process Documentation**" means the compilation of processes developed and approved during Transition Services.
44. "**Services**" means the (i) Transition Services, (ii) the Customer Services, and (iii) the Transfer Assistance Services, if any, that TPA is to perform on behalf of Customer under this Agreement.
45. "**Services Starting Date**" means the date on which TPA begins performance of the Customer Services at the Service Center(s).
46. "**SIU**" means a special investigation unit maintained by Customer in connection with insurance anti-fraud plans in accordance with Applicable Law.
47. "**Standard Rates**" means TPA's hourly rates, as set forth in Schedule B, used in the calculation of charges for the performance of any additional Services authorized via the Project Change Control process.
48. "**Terminated**" Contract means any Contract that is not Pending or Inforce, including Contracts that have been lapsed for non-payment of premiums, surrendered for their cash value or on which a death claim has been paid, or on which the annuity benefit payments are complete.
49. "**Termination Charge**" means the applicable amount payable by Customer to TPA for early termination of this Agreement, as more specifically set forth in Schedule B.
50. "**Third Party Software**" means any software that is not proprietary to either TPA or Customer but is used by either TPA or Customer to perform the Services, as listed in Schedule A.

51. "**TPA Software**" means all documentation and software owned by or developed by or for TPA other than Customer Software or Third Party Software.
52. "**Transition Services**" means the services as set forth in Part 1 of Schedule A.
53. "**Transition Services Fees**" means the fees payable by Customer to TPA during the Transition Services period, as set forth in Schedule A.

Insurance Administrative Services Agreement
Schedule A: Services

1. Introduction

This Schedule describes the duties and responsibilities of TPA and Customer related to TPA's provision of the Services. TPA will provide the Services as listed and described in this Schedule A and in accordance with the Customer Service Performance Standards set forth below, at the fees set forth in Schedule B. Customer will perform its responsibilities in accordance with the descriptions contained in this Schedule, at no cost to TPA, and will pay the fees as set forth in Schedule B.

In entering into the Agreement, Customer is not relying upon any representation or warranty made by or on behalf of TPA that is not contained in the Agreement or the Schedules, including, without limitation, the actual or estimated completion date, amount of hours to provide any of the Services, fees to be paid, or the results of any of the Services to be provided.

2. General

a. TPA will:

(1) identify a Designated Employee to act as liaison to facilitate the obligations of the Parties under the Agreement including: monitoring and managing of the Services, management and approval of any PCRs, dispute resolution, the relationship between the Parties, and reporting to Customer;

(2) identify the TPA employee levels authorized to draw on the Premium Accounts and Disbursement Accounts as listed in Exhibit A-3;

(3) for any information TPA requests from Customer, provide the time frame, if any, within which TPA requires such information; and

(4) *in conjunction with Customer, determine the format (i.e., hard copy, soft copy, application) to* be used for information exchanged between Customer and TPA.

b. Customer will:

(1) identify a Designated Employee to act as liaison to facilitate the obligations of the Parties under the Agreement including: monitoring and managing of the Services, management and approval of any PCRs, dispute resolution, the relationship between the Parties, and reporting to TPA;

(2) provide information requested by TPA to perform the Services in accordance with the timeframe specified in TPA's request;

(3) provide, upon request of TPA, access to its knowledgeable personnel that may be required in *the performance of the Services; and*

(4) list of all Customer Software and Third Party Software as set forth in Exhibit A-4.

3. Facilities

Except as otherwise provided in this Agreement, TPA shall furnish the facilities and resources necessary to provide the Services in accordance with the Customer Service Performance Standards, including, the Service Centers, other necessary physical facilities, personnel, office furniture, and computer equipment.

4. Communication

TPA shall promptly forward to Customer's Designated Employee all communications related to the Contracts, Contract Holders or Services from any Person in accordance with the guidelines provided to TPA by Customer. All regulatory and other communications from Governmental Entities received by TPA and relating to the Contracts, the Services or Customer will be forwarded by TPA to the Designated Employee of Customer for handling.

5. Meetings

At Customer's reasonable request, TPA shall meet with Customer to discuss matters related to the Services or any Contract.

Part 1: Transition Services

1. Introduction

TPA will provide Transition Services to Customer as set forth below. TPA will assign a Transition Project Manager and provide the overall management and coordination to establish, in conjunction with Customer, the tasks, timelines, responsibilities and guidelines in connection with the Transition Services and the migration of Customer's Data and Books and Records to a format appropriate for administration by TPA at the Service Center beginning on the Services Starting Date. Customer will adopt and follow reasonable TPA transition planning and implementation guidelines. Customer will provide the resources from Customer's knowledgeable personnel who are required to participate in the Transition Services. The following guidelines shall serve as the basis for the detailed analysis and planning required for the Transition Services.

2. Schedule

a. The initial transition planning will begin on the Effective Date. TPA and Customer will mutually review and approve the Service Process Documentation upon completion. The final Transition Services schedule, including the Services Starting Date will be jointly confirmed by TPA and Customer as a result of the completed Service Process Documentation.

b. The Services Starting Date is dependent upon Customer providing on a timely basis all applicable required consents, system licenses (Customer or Third-Party), including applicable modifications thereto, in support of any lift and move of any required supporting systems (i.e., illustration).

c. The Services Starting Date shall occur on the first Business Day following a weekend. If Customer materially delays TPA's work any time during the Transition Services Period, then the completion date will be extended on a day-for-day basis for a period of time equal to the delay. Any such material delay by Customer may also cause an increase in the Transition Services Fees. TPA will notify Customer immediately of any such material delay.

d. The following implementation schedule and milestones are subject to due diligence by TPA and final planning between Customer and TPA, which shall detail TPA and Customer roles and responsibilities:

Milestone	Responsible Party	Due Date	Due Date as Estimated Duration from Effective Date
1. Begin project planning	TPA and Customer	Within 1 week of Effective Date	1 week
2. Provide product information, company name, and logo as specified in Schedule A, Part 1 Section 6.b.2.i, ii, iii	Customer	Within 3 weeks of Effective Date	3 weeks
3. Provide chart of accounts as specified in Schedule A, Part 1 Section 6.b.8	Customer	Within 3 weeks of Effective Date	3 weeks
4. Provide interfaces as specified in Schedule A, Part 1, Section 6.b.2.vi	Customer	Within 4 weeks of Effective Date	4 weeks
5. Provide technical information as specified in Schedule A, Part 1, Section 6.b.2.iv, v	Customer	Within 8 weeks of Effective Date	8 weeks
6. Deliver service process documentation to Customer for review and approval	TPA	Within 3 weeks of receipt of all information specified in Schedule A, Part 1	6 weeks

Milestone	Responsible Party	Due Date	Due Date as Estimated Duration from Effective Date
		Section 6.b.2.i, ii, iii and completion of requirements gathering	
7. Approve service process documentation	Customer	Within 1 week of receipt of service process documentation	7 weeks
8. Transition approach confirmed	TPA	Within 1 week of Customer approval of service process documentation	8 weeks
9. Begin system testing (new business services)	TPA and Customer	Within 6 weeks of confirming transition approach	14 weeks
10. Complete system testing (new business services)	TPA and Customer	Within 6 weeks of beginning system testing	20 weeks
11. Approve user acceptance review (new business services)	Customer	Within 1 week of completion of system testing	21 weeks
12. Implement New Business Services for Life and Annuity policies for IA American Life Insurance Company	TPA	On agreed to date after completion of user acceptance review	22 weeks
13. Begin system testing (converted policies)	TPA and Customer	Within 10 weeks of implementing new business services	32 weeks
14. Complete system testing (converted policies)	TPA and Customer	Within 6 weeks of beginning system testing	38 weeks
15. Approve user acceptance review (converted policies)	Customer	Within 1 week of completion of system testing	39 weeks
16. Implement Services for converted policies	TPA	On month end following user acceptance review	40 weeks
17. Post Implementation Support	TPA	Within 6 weeks of production implementation	46 weeks

e. Following completion of the final Transition Services schedule as set forth in subsection (a) above, the Services Starting Date will be jointly confirmed by TPA and Customer. In the event that, as a result of actions or inactions solely within TPA's control, TPA exceeds such Services Starting Date by greater than thirty-one (31) calendar days, TPA shall provide Customer with a service credit in the amount of fifty thousand dollars ($50,000.00) per calendar month that TPA exceeds the Services Starting Date by greater than thirty-one (31) calendar days. Such service credit shall be applied to Customer's next invoice. The total amount of service credits issued pursuant to this paragraph shall not exceed two hundred thousand dollars ($200,000.00). This paragraph does not apply to (i) TPA exceeding the Services Starting Date by less than thirty-one (31) calendar days nor (ii) new business.

3. Change to Scope of Services

Changes to the scope of Services currently contemplated by the Parties as documented herein may be discovered during development of the Service Process Documentation or other Transition Services activities. Any additional Services required by Customer will be subject to a Project Change Request (PCR). Changes to the scope of Services, the Services Starting Date, or the Customer Service Performance Standards may impact the fees for the Services.

4. Project Management

The following project management services will be included in the Transition Services:

a. the project management personnel with insurance project knowledge and transition experience; and

b. defined forms, processes, and templates:
   (1) status reports;
   (2) communication plans;
   (3) issue management;
   (4) change management;
   (5) risk management; and
   (6) methodology using IBM standards and practices.

5. Key Assumptions

The following statements are assumed to be true and correct based on the information provided by Customer. The costs and timelines provided in this Agreement are dependent upon these assumptions. Any change to these assumptions will result in a Project Change Request (PCR), which could also lead to a change in cost or timelines. Project Change Requests will be estimated and provided to Customer for approval prior to beginning any work on the PCR.

a. Data is available electronically, and is provided in a format that can be utilized by TPA. The following are source systems for data that will be converted to TPA:, one administration system (LifePro), one New Business System (which may be needed for pending applications (NBS)), AIM (needed for agent contracting data), Excel (needed for agent commission data), Access (needed for PS58 tax data). In addition, Customer will provide annuity transaction information in the same format as the LifePro transaction data.

b. Business rules are available and documented. Data is compliant with existing business rules. If there are discrepancies in the data, fixing those discrepancies is excluded from the scope of Transition Services. Customer will correct discrepancies on the source systems.

c. Paid to dates for annuities will be created, based on business rules defined by Customer, by TPA during Transition Services and is not applicable to Assumption 5b above.

d. Customer and other third party business and technology resources will be available during Transition Services to assist TPA resources with the project, including import and export of data. All skills necessary to assist in the transition of the project will be available to TPA.

e. Customer will provide an illustration system for use by TPA. Customer is solely responsible for any software license, maintenance, or transfer fees that may be required for TPA to use the illustration tool on behalf of Customer. Cost to integrate the tool is not included the Transition Services Fee. The fee for this service will be developed when an illustration system is selected by the Customer and after due diligence by TPA. The selected illustration system will provide for new business and inforce illustrations.

f. The Transition Services excludes any effort to modify the TPA system to exactly match values generated by the selected illustration system. Any Customer request to so modify the TPA system will be addressed through the change management process.

g. Customer will provide copies of any and all spreadsheets or word documents (Excel, Word or other Tools) used to administer the Services.

h. The potential vendor relationship with Benefit Harbor and required interfaces to facilitate that relationship are excluded from this price and the Transition Services.

i. Interface files:

(1) The general ledger, OFAC and valuation files will include TPA standard data elements and be provided in TPA's standard flat file format.
(2) The general ledger file is required daily and is one file format.
(3) The valuation file is required monthly and is two file formats, one for life and one for annuity.
(4) The OFAC file is required monthly and is one file format.
(5) The Kentucky Data Match interface is required quarterly. It will include name, social security number and address information on Contract Holders with a Kentucky state address at the time the quarterly information is generated.
(6) The two (2) California extracts are required monthly and are two file formats.
(7) The Paragon email that is received is manually viewed today and used to reconcile to paper applications received. TPA will follow a similar process. The current process is to receive an email with login information and location to retrieve the files. The documents are retrieved and processed as paper applications. Other documents follow separately in paper mail.

j. There are four entities, including dba's, as specified on page 1 of the Agreement, for purposes of general ledger and valuation data, as well as, legal names and logos on filed Policy Print pages. There will be one branding logo used for commission statements and each individual legal entity logo will be used on general correspondence such as checks, bills, commission statements, and letters.
k. There will be two signatures required for digitizing to place on checks. One for each legal entity.
l. The LifeView application will be modified to include color schemes and branding logo based on Customer's specifications.
m. Agent contest(s) will be maintained and administered by Customer utilizing query tools to access TPA's application database.
n. Twenty percent (20%) of applications per month will require Underwriting Support.
o. Call volumes are 200 – 500 calls per month.
p. Distribution services set forth in Part 2, Section 2(j) are assumed to be performed as of the Effective Date of the Agreement with a maximum of two (2) FTE's. This will be confirmed with the approval of the Service Process Documentation. Requirements for additional FTE support, if any, will be addressed via the Project Change Control Procedures.
q. Reinsurance Treaties to be setup are as follows:

Treaty	Type
Employers Re	YRT
General Re	YRT
Optimum Re (2 Treaties)	COI and YRT
RGA Re	YRT
Security Life of Denver (2 Treaties)	COI and YRT
Swiss Re (4 Treaties)	COI and YRT

6. Responsibilities

a. TPA will:
(1) designate the Service Centers to be used to perform the Services as listed in Exhibit A-2;
(2) develop Service Process Documentation;
(3) perform development and setup, including:
i. existing product setup in systems;
ii. commission calculation and commission statement development; and
iii. development of print and forms, including:
(a) policy print for issued products;
(b) correspondence to policyholders;
(c) billing notices; and
(d) annual/quarterly statements;

(4) provide system access to TPA's image and workflow system, LifeView, and BrioQuery, and up to two (2) weeks of training on the image and workflow system and LifeView for up to ten (10) Customer employees. Customer shall procure training materials for BrioQuery and is responsible for training its employees on use of BrioQuery. TPA shall provide Customer up to two (2) days of training for up to ten (10) Customer employees on the use of the database with BrioQuery;
(5) setup imaging and workflow;
(6) setup workflow queue(s) (no more than 5) for Underwriting services retained by the Customer;
(7) setup communication including one 800 number and automated call distribution recordings;
(8) setup one fax phone number;
(9) conversions and lift and moves of systems and data including imaged data;
(10) provide assistance to agents in use of TPA Software;
(11) prepare test plans and scripts and perform unit testing for Underwriting queues and interfaces; and
(12) interfaces, as described in Part 1, Section 5(i).

b. Customer will:
(1) provide all applicable Customer Data as agreed to in the final Project Plan;
(2) provide all Contract plan code data as listed in Exhibit A-1 including:
i. Product Information: A hardcopy of each policy form for each product. Includes base policy forms, riders, supplemental benefits and state variations of each form, and assembly instructions for each;
ii. Correspondence: A hardcopy or electronic copy of system and manually generated correspondence. Includes letters, billing notices, statements, checks and reports;
iii. Business Procedures: A hardcopy or electronic copy of all business procedures. Includes claims, commissions, accounting, billing & collections, reinsurance, mail/records, and policy services;
iv. List of vendors and third parties and vendor and third party interfaces, including:
(a) a listing of any vendor relationships to be continued, which will need to interface with TPA;
(b) file formats and frequencies needed for each vendor; and
(c) understanding of on-going relationships to identify whether or not on-site visits are necessary, including potential impacts and interfaces;
v. Technical information from current systems, including:
(a) record layouts for all files;
(b) data dictionaries;
(c) policy files; and
(d) production/plan files;
vi. list of required interfaces to Customer including formats and frequencies; and
vii. data capture and resolution of missing, incomplete, or incorrect data necessary for data conversion;
(3) actively participate in sessions to gather Service Process Documentation and review for completeness and accuracy;
(4) supply output for testing policy values;
(5) test processes retained by and interfaces to/from Customer;
(6) provide data from source systems at least monthly during the Transition Period;
(7) establish relationship with an existing TPA banking vendor (options to be provided by TPA during Transition Services);
(8) provide general ledger information, including chart of accounts;
(9) provide Subject Matter Expert ("SME") to train TPA on Customer products;
(10) provide SMEs and/or all staff to attend training on systems as necessary for Customer retained services;

(11) approve sign off and acceptance criteria for go-live;
(12) prepare test plans and scripts and perform systems testing for Customer retained services and interfaces;
(13) prepare reports during Transition Services that demonstrate the source system data totals based on agreed upon elements (such as policy counts) during Transition Services; and
(14) validate results of conversion as prepared by TPA and presented to Customer prior to implementing.

Part 2: Customer Services

1. Introduction

TPA will provide the following Customer Services under this Agreement. The final scope of the Services to be performed will be determined by the Service Process Documentation as mutually agreed to by Customer and TPA. TPA and Customer will perform the following responsibilities as set forth below.

2. Responsibilities

TPA will perform the following:

a. **New Business:**
(1) application review and entry;
(2) licensing and appointment validation;
(3) outstanding requirement documentation and notification to agents/brokers via email;
(4) communication with Customer's underwriting department;
(5) free look and not taken processing;
(6) issue approved cases and distribute policy;
(7) declined/withdrawn processing; and
(8) 1035 exchange processing.

b. **Underwriting Support:**
(1) review of medical information (such as EKG graphs and Attending Physician Statements) and provide interpretation to Customer.

c. **Contact Center:**
(1) respond to Contract Holder inquiries via mail, telephone and/or email;
(2) request information of agents via email required to perform Services; and
(3) record calls for audit purposes.

d. **Contract Owner Services - Financial Transactions:**
(1) distributions (surrenders; 1035 exchanges; withdrawals; loans);
(2) lapse and reinstatement processing;
(3) premium and loan payments;
(4) suspense monitoring (work with financial control); and
(5) Office of Foreign Asset Control ("OFAC") check and notification to Customer of any hits.

e. **Contract Owner Services – Non-financial Transactions:**
(1) policy changes (address; owner; name; beneficiary);
(2) agent/broker changes;
(3) general correspondence and research items;
(4) premium billing method and mode change;
(5) premium, grace, and lapse notice mailings;
(6) statement mailings (annual; commission);
(7) perform conservation services, defined as providing Contract Holder with information on the telephone at the time a quote for surrender is received, based on scripts provided by Customer; and
(8) respond to information requests on 403(b) policies by providing data in a layout defined by TPA and used for each request.

f. **Benefit Payments – Claims:**
   (1) gather and review documentation;
   (2) process claim according to Customer's written guidelines;
   (3) investigate contestable claims; and
   (4) report possible fraudulent activities.

g. **Benefit Payments – Annuitizations:**
   (1) annuitization quotes;
   (2) gather and review documentation; and
   (3) repetitive payment processing.

h. **Financial Accounting, Treasury and Commission support:**
   (1) cash receipt, suspense entry, encoding, and deposit;
   (2) lockbox deposit;
   (3) check printing;
   (4) receive electronic bank statements;
   (5) reconcile bank and suspense accounts;
   (6) provide account ageing reports;
   (7) transmit and receive daily bank files;
   (8) monitor accounts and resolve outstanding account balances;
   (9) provide shadow ledger;
   (10) reconcile balance sheet accounts;
   (11) provide monthly reporting;
   (12) 1099 reporting;
   (13) escheat processing to include tracking of items, making deposits and state reporting;
   (14) B notices; and
   (15) 5498 reporting.

i. **Records Management support:**
   (1) Retention of paper, microfilm, microfiche and image documents in accordance with Customer's written guidelines.

j. **Distribution services:**
   (1) receive appointment requests;
   (2) verify status with the state;
   (3) submit appointment request to state as needed;
   (4) distribute fee to the state on behalf of Customer;
   (5) notify agent of appointment status via email;
   (6) maintain agent records on licensing and appointment information;
   (7) monitor continuing education;
   (8) monitor for six months of inactivity and terminate agent;
   (9) reconcile state renewal information and update records;
   (10) commission calculation;
   (11) commission payment;
   (12) agent commission statements; and
   (13) agent changes.

k. **Disaster and Business Recovery services:**
   (1) perform full backups weekly and incremental backups daily of application software, data, system libraries, and user directories;
   (2) store Back-Up Copies at an Off-Site Facility as selected by TPA;
   (3) maintain and test disaster and business recovery plans; and
   (4) provide Customer with an annual report of the results of the tests.

l. **Reinsurance Administration services:**
   (1) perform reinsurance billing and collection.

m. **Actuarial support:**
   (1) policy research and calculation as needed to support services provided by TPA.

n. **Regulatory, Compliance, and Operational Control services**
   (1) adherence to federal and state regulations through Customer approved procedures and established controls (i.e., Sarbanes-Oxley; 38a-1; GLB; FACTA Act; Patriot Act);
   (2) adhere to new procedures that may be implemented due to regulation changes;
   (3) perform internal reviews to ensure accuracy and procedural adherence to established controls;
   (4) conduct annual SAS 70 audit; and
   (5) provide information and data to support one annual 3rd party audit (Department of Insurance market conduct exams).

o. **Technology support:**
   (1) allow up to ten (10) Customer employees to access the following applications hosted and maintained by IBM and provide a toll free number for Customer employees to use for inquiries or reporting problems with TPA hosted applications:
      (a) LifeView;
      (b) Imaging and Workflow; and
      (c) BrioQuery (if licenses are required for software to be installed on Customer's computer systems such licenses will be purchased directly by Customer or, if procured by TPA, billed to Customer as a Pass Through Cost).
   (2) break/fix support for items hosted by TPA:
      (a) application;
      (b) data;
      (c) network; and
      (d) voice.

p. **Security:**
   (1) TPA will implement the Security Procedures at the Service Centers as set forth in Exhibit A-5.

q. **Relationship Management and Reporting:**
   (1) assign a client account manager to act as liaison with Customer;
   (2) monitor and manage service delivery;
   (3) perform monthly business reviews;
   (4) manage and approve any changes to the Services; and
   (5) resolve any Services issues.

Customer will perform the following:

a. provide written instructions and approvals for all regulatory requirements;
b. valuation; and
c. underwriting:
   (1) requirements review;
   (2) ordering requirements;
   (3) MIB reporting;
   (4) risk classification/decision; and
   (5) disclosures.

d. **Agent Contact Center:**
   (1) respond to agent inquiries via telephone including inquiries regarding LifeView, it's functionality and computer hardware inquiries; and
   (2) contact agents via telephone to get information required for TPA to perform Services and forward information to TPA.

e. **Provide TPA relationship management:**
   (1) assign a manager to act as liaison with TPA;
   (2) monitor and manage service delivery;

(3) perform monthly business reviews with TPA;
(4) manage and approve any changes to the Services;
(5) resolve any Services issues;
(6) notify TPA of any required actions as a result of an OFAC hit; and
(7) provide written guidelines for SEC and state regulations through approved procedures and established controls (i.e., Sarbanes-Oxley; 38a-1; GLB; Patriot Act).

f. **Break/fix support for items hosted by Customer:**
(1) application;
(2) data;
(3) network;
(4) voice;
(5) interface files (once received by Customer); and
(6) connectivity to TPA.

3. Performance Standards for Customer Service

3.1 Performance Standards

Performance Standards for the Services are set forth in the table below. All Performance Standards are measured monthly unless otherwise noted and are measured using business processing time and not total elapsed time. Work is pended in TPA's workflow and imaging system if work is not in good order or if all of the requirements for processing as provided in the Service Process Documentation are not met. While a work item is pended, time keeps accumulating under elapsed time, but time is not accumulating for business processing time. Business processing time accounts for the actual time it takes to process the work request and the time that the work was in good order for processing. Requests received after 4:00 p.m. Eastern Time are considered received at the beginning of the following Business Day. For purposes of Performance Standard measurement, a Business Day is calculated as a 24 hour period, excluding days that are not Business Days. TPA will provide a monthly report to Customer measuring performance against the Performance Standards.

The first three (3) months after the Implementation Date will be a joint confirmation and verification period to assess whether TPA can meet the Performance Standards at the planned staffing levels and in accordance with the Performance Standards. During this three (3) month period, TPA will use reasonable efforts to deliver the Services and will measure and report performance results to Customer, however, TPA will not be subject to service credits or earn-backs during such initial three (3) month period.

The Performance Standards will also be subject to a minimum work item volume that is statistically large enough to allow TPA a reasonable and meaningful measure of TPA attainment of Performance Standards. If the number of work items processed in a month for an individual Performance Standard is so low that missing the Performance Standard on two work items makes it mathematically impossible to achieve the Performance Standard, TPA shall not be considered to have failed the Performance Standard for the purposes of calculating a service credit. For example, if the Performance Standard is 95% in 3 Business Days, and there are ten work items processed during the month, and the Performance Standard is not achieved on one work item, TPA performance for the month would be 90% within 3 Business Days, but would not be considered a failure of the Performance Standards. Notwithstanding the aforementioned, for any work item with a 100% performance standard, the performance standard is valid if there are at least 3 work items in the month. Regardless of the number of work items completed in the month, TPA will report actual performance on the monthly Service Standards Performance report. It is agreed that TPA must meet both Tier 1 and Tier 2 standards in order to achieve SLA standards.

For quality based Performance Standards, TPA shall develop a checklist for each category / transaction type that would represent the items that are to be reviewed for accuracy for the specific transaction. Completed transactions and telephone calls shall be subject to a random audit sampling. The audit sampling size will be determined by TPA using a statistical sampling method. The results of the checklist reviews are pass or fail. The results of the audits are compiled by category and the accuracy scores are reported monthly. If TPA discovers a transaction based error, it shall correct such error within thirty (30) Business Days.

The Parties shall review the Performance Standards and may adjust, as appropriate, and reflect any necessary adjustment in the Services fees resulting from any such change in the Performance Standards subject to the PCR process.

ID	Performance Standard	Tier 1	Tier 2
1	NEW BUSINESS SUBMIT	95% in 1 Business Day	100% in 3 Business Days
2	NEW BUSINESS REQUIREMENTS RECEIVED	95% within 1 Business Day	100% in 2 Business Days
3	NEW BUSINESS ISSUE	95% in 2 Business Days	100% in 3 Business Days
4	1035 EXCHANGE FROM SOURCE COMPANY	80% within 2 Business Day	100% in 3 Business Days
5	MAIL POLICY	95% within 1 Business Day of issue	100% in 3 Business Days
6	SERVICE REQUESTS & CORRESPONDENCE	85% within 2 Business Days	
8	CLAIMS	95% within 3 Business Days	100% in 5 Business Days
9	COMPLAINTS	100% within 5 Business Days	
10	LIVE OPERATOR ANSWER	80% within 30 seconds	
11	ABANDON/BUSY RATES	5% or less	
12	QUESTIONS ANSWERED WITH NO CALL BACK REQUIRED	95%	
13	PAYMENT APPLICATION & REVERSAL	95% within 2 Business Days	100% in 3 Business Days
14	LIST BILL PAYMENT APPLICATION	90% within 3 Business Days	
15	OUT OF BALANCE ENTRIES – BANK	No items older than 60 calendar days	
16	OUT OF BALANCE ENTRIES – SUSPENSE	No items older than 90 calendar days	
17	CALL RETURNS	90% same day	
18	QUALITY: TELEPHONE MONITORING FOR ACCURACY	97%	
19	QUALITY: TRANSACTION ACCURACY	97%	

ID	Performance Standard	Tier 1	Tier 2
20	AVAILABILITY OF SYSTEMS	On-line Application Availability – 98% Monday – Friday, 8:00 am – 8:00 pm ET Saturday, 8:00 am – 4:00pm ET Web Portal Availability – 99% 24 hours per day – 7 days per week excluding scheduled outages	
21	BANK ACCOUNT RECONCILIATION	100% in 30 calendar days	
22	QUALITY: COMMISSION PAYMENT ACCURACY	97%	
23	COMMISSION EFT TRANSMITTED WEEKLY	100% by 8:00 am ET the next day	

3.2 Service Credits and Earn-backs

TPA will provide a service credit to Customer in the event that any one Performance Standard is not met as set forth below. Customer will provide TPA with an earn-back if any one Performance Standard is exceeded as set forth below. TPA will not be subject to any service credits and Customer will not be subject to any earn-backs during the first three (3) months after the Services Starting Date to allow for a joint confirmation and verification period. During this three (3) month period, TPA will measure and report performance.

The Parties shall review the Customer Service Performance Standards and may adjust, as appropriate, and reflect any necessary adjustment in the Services fees resulting from any such change in the Customer Service Performance Standards subject to the PCR process.

3.2.1 Service Credits

If any one Performance Standard is missed for a consecutive three (3) month period, TPA will provide Customer with a service credit in the amount of five (5) percent of Customer's next invoice. Customer will receive an additional service credit for each additional consecutive month that the one specific Performance Standard is not met. Service credits will be deducted first from any accrued earn-backs, with any remainder deducted from Customer's invoice amount. The total amount of service credit calculated on a single monthly invoice shall not exceed ten (10) percent of the Customer Service fees on that invoice.

3.2.2 Earn-backs

If any one Performance Standard (excluding Report Categories 1, 2 and 3 identified in Section 3.1 above, which are not subject to this Section 3.2.2) is exceeded for a consecutive five (5) month period, Customer will provide TPA with an earn-back in the amount of five (5) percent of Customer's next invoice. TPA will receive an additional earn-back for each additional consecutive month that the one specific Performance Standard is exceeded. The total amount of earn-back calculated on a single monthly invoice shall not exceed ten (10) percent of the Customer Service fees on that invoice. Earn-backs will not be billed as an additional payment to TPA, but shall be reported and accrued on the subsequent Customer invoice.

3.2.3 Exclusions

TPA is not responsible for missing any Performance Standard due to causes outside TPA's control, including but not limited to, the following examples:

a. emergency maintenance activities or other Customer approved planned outages;
b. outages due to system administration, commands, file transfers or other actions performed by Customer representatives;
c. unavailability of Customer's network provider services;
d. outages due to work performed at Customer's request and performed by TPA as specified by Customer;

e. outages caused by Customer Software, Customer Data, or any hardware or services provided by Customer, including unavailability of third party vendor support, which are beyond the control of TPA;

f. any force majeure event(s);

g. Transaction Volumes (set forth in Schedule B, Section 3(i)) for an individual Performance Standard increase in an amount equal to thirty percent (30%) through one hundred percent (100%) from the prior month and Customer fails to provide notice (as set forth in Schedule B, Section 3) or if Transaction Volumes for an individual Performance Standard increase in excess of one hundred percent (100%) irrespective of notice provided by Customer:

(1) seasonality for annuity new business and loans are excluded from this subsection (g);

h. lack of availability or untimely response time of Customer to respond to incidents that require its participation for source identification and/or resolution; and

i. outages due to Customer's breach of its material obligations under the Agreement.

3.3 Definitions

The following terms have the meanings set forth below when used in this Section 3 (Performance Standards).

a. **New Business Submit** means the receipt of an application in good order through entry into the administrative system or initiates follow up on applications not in good order.

b. **New Business Requirements Received** means the receipt, scanning and indexing of correspondence, and evidence of insurability (examinations, lab work, test results, attending physician statements, etc.) that the underwriters require to make their underwriting decisions on the new business applications.

c. **New Business Issue** means after the life or annuity application is approved, updating the administration system to make the policy inforce and creation of policy forms and data pages, including any state or federal disclosure requirements and amendments, as required by the underwriting decision.

d. **1035 Exchange from Source Company** means receiving and processing the notification of incoming exchange and sending out any required paperwork to agent, customer, or source company to initiate the transfer of funds.

Exhibit A-1

Contract Plan Codes and Counts

This Exhibit lists the current Contracts of Customer by product code.

PRODUCT_CODE	Product Name	Product Type	# active policies
45 PLUS	45 Plus	5 year renewable term	2
5*PLUS	5 Star Annuity	Fixed deferred annuity	1627
5*PLUS15NQ	5 Star Annuity	Fixed deferred annuity	22
5*PLUSNQ	5 Star Annuity	Fixed deferred annuity	367
5*PLUSVG	5 Star Annuity	Fixed deferred annuity	3
5*PLUSVGNQ	5 Star Annuity	Fixed deferred annuity	165
5*SING15NQ	5 Star Annuity	Fixed deferred annuity	1
5*SINGLE	5 Star Annuity	Fixed deferred annuity	394
5*SINGLENQ	5 Star Annuity	Fixed deferred annuity	34
5*SINGVG	5 Star Annuity	Fixed deferred annuity	1
5*SINGVGNQ	5 Star Annuity	Fixed deferred annuity	1
ART	Annual Renewable Term	Term Life	2
CEC15LEVEL	Educator's Choice Term Life	Term Life	2
CEC15LEVPR	Educator's Choice Term Life	Term Life	17
CEC20LEVEL	Educator's Choice Term Life	Term Life	2
CEC20LEVPR	Educator's Choice Term Life	Term Life	8
CEC25LEVEL	Educator's Choice Term Life	Term Life	1
CEC25LEVPR	Educator's Choice Term Life	Term Life	19
CEC30LEVEL	Educator's Choice Term Life	Term Life	2
CEC30LEVPR	Educator's Choice Term Life	Term Life	163
CHART15ADV	Charter Annuity	Fixed deferred annuity	2493
CHART26ADV	Charter Annuity	Fixed deferred annuity	1193
CHARTERADV	Charter Annuity	Fixed deferred annuity	4209
CHARTSING	Charter Annuity	Fixed deferred annuity	33
CHARTVGADV	Charter Annuity	Fixed deferred annuity	4490
CMC20LEVPR	Medichoice term life	Term Life	1
CMC25LEVPR	Medichoice term life	Term Life	1
CMC30LEVPR	Medichoice term life	Term Life	1
CRCH15FG	Critical Choice Term Life	Term Life	65
CRCH15FGPR	Critical Choice Term Life	Term Life	4
CRCH15RG	Critical Choice Term Life	Term Life	70
CRCH15RGPR	Critical Choice Term Life	Term Life	10
CRCH20FG	Critical Choice Term Life	Term Life	53
CRCH20FGPR	Critical Choice Term Life	Term Life	54
CRCH20RG	Critical Choice Term Life	Term Life	50
CRCH20RGPR	Critical Choice Term Life	Term Life	35
CRCH30FG	Critical Choice Term Life	Term Life	23

CRCH30FGPR	Critical Choice Term Life	Term Life	108
CRCH30RG	Critical Choice Term Life	Term Life	62
CRCH30RGPR	Critical Choice Term Life	Term Life	231
DT100	Decreasing term to 100	Term Life	3
EC15DEC	Educator's Choice Term Life	Term Life	2
EC15LEVEL	Educator's Choice Term Life	Term Life	31
EC15LEVPR	Educator's Choice Term Life	Term Life	147
EC20DECPR	Educator's Choice Term Life	Term Life	1
EC20LEVEL	Educator's Choice Term Life	Term Life	15
EC20LEVPR	Educator's Choice Term Life	Term Life	249
EC25LEVEL	Educator's Choice Term Life	Term Life	7
EC25LEVPR	Educator's Choice Term Life	Term Life	321
EC30DEC	Educator's Choice Term Life	Term Life	1
EC30LEVEL	Educator's Choice Term Life	Term Life	9
EC30LEVPR	Educator's Choice Term Life	Term Life	2375
EXECPRL	Executive Preferred Life	Whole Life	1
FPDA81	Flex Premium Deferred Annuity	Fixed deferred annuity	194
FREEFLEX1	Freedom Flex I Annuity	Fixed deferred annuity	806
FREEFLX1NQ	Freedom Flex I Annuity	Fixed deferred annuity	1
FREEFLXFIA	Freedom Flex Indexed Annuity	Indexed Fixed deferred annuity	558
FREEFNQFIA	Freedom Flex Indexed Annuity	Indexed Fixed deferred annuity	1
FREESIN1NQ	Freedom Flex I Annuity	Fixed deferred annuity	3
FREESINFIA	Freedom Flex Indexed Annuity	Indexed Fixed deferred annuity	25
FREESING1	Freedom Flex I Annuity	Fixed deferred annuity	33
FREESNQFIA	Freedom Flex Indexed Annuity	Indexed Fixed deferred annuity	10
GOLD*FLEX	Gold Star	Fixed deferred annuity	381
GOLDENPLUS	GoldenPlus Indexed Annuity	Indexed Fixed deferred annuity	32
GOLDENSING	GoldenPlus Indexed Annuity	Indexed Fixed deferred annuity	6
GOLDFL10NQ	GoldenFlex X Indexed Annuity	Indexed Fixed deferred annuity	1
GOLDFLEX10	GoldenFlex X Indexed Annuity	Indexed Fixed deferred annuity	354
GOLDPLAN	Gold Plan	Fixed deferred annuity	153
GOLDPLUSNQ	GoldenPlus Indexed Annuity	Indexed Fixed deferred annuity	1
GOLDSING10	GoldenFlex X Indexed Annuity	Indexed Fixed deferred annuity	28
GOLDSP10NQ	GoldenFlex X Indexed Annuity	Indexed Fixed deferred annuity	3
GPL	Guaranteed permanent Life	Guaranteed permanent Life	3
IC15D85	IAP Choice term life	Term Life	2
IC15D85PR	IAP Choice term life	Term Life	2
IC15DEC	IAP Choice term life	Term Life	2
IC15L85	IAP Choice term life	Term Life	18
IC15L85PR	IAP Choice term life	Term Life	2
IC15LEVEL	IAP Choice term life	Term Life	31
IC15LEVPR	IAP Choice term life	Term Life	39
IC20DEC	IAP Choice term life	Term Life	1
IC20L85	IAP Choice term life	Term Life	6
IC20L85PR	IAP Choice term life	Term Life	4
IC20LEVEL	IAP Choice term life	Term Life	15
IC20LEVPR	IAP Choice term life	Term Life	41

IC25L85	IAP Choice term life	Term Life	1
IC25L85PR	IAP Choice term life	Term Life	7
IC25LEVEL	IAP Choice term life	Term Life	6
IC25LEVPR	IAP Choice term life	Term Life	30
IC30DEC	IAP Choice term life	Term Life	1
IC30DECPR	IAP Choice term life	Term Life	2
IC30L85	IAP Choice term life	Term Life	1
IC30L85PR	IAP Choice term life	Term Life	18
IC30LEVEL	IAP Choice term life	Term Life	8
IC30LEVPR	IAP Choice term life	Term Life	156
ICG15DEC	IAP Choice term life	Term Life	2
ICG15LEVEL	IAP Choice term life	Term Life	13
ICG15LEVPR	IAP Choice term life	Term Life	4
ICG20LEVEL	IAP Choice term life	Term Life	12
ICG20LEVPR	IAP Choice term life	Term Life	8
ICG25LEVEL	IAP Choice term life	Term Life	3
ICG25LEVPR	IAP Choice term life	Term Life	7
ICG30LEVEL	IAP Choice term life	Term Life	3
ICG30LEVPR	IAP Choice term life	Term Life	32
JOINT WL	Joint Whole Life	Whole Life	1
LEG20PAY	Legacy life	Whole life	1
LEGGDBWL	Legacy life	Whole life	13
LEGLVLWL	Legacy life	Whole life	273
LEGWLRATED	Legacy life	Whole life	5
MAP	Map Annuity	Fixed deferred annuity	493
MAPNQ	Map Annuity	Fixed deferred annuity	221
MARK II	Mark II Annuity	Fixed deferred annuity	46
MARK II NQ	Mark II Annuity	Fixed deferred annuity	174
MARK III	Mark III Annuity	Fixed deferred annuity	5
MARK IIINQ	Mark III Annuity	Fixed deferred annuity	8
MAX2000	Maximizer Annuity	Fixed deferred annuity	2525
MAXBLUE	Maximizer Annuity	Fixed deferred annuity	12
MAXBLUENQ	Maximizer Annuity	Fixed deferred annuity	1
MAXRED	Maximizer Annuity	Fixed deferred annuity	269
MAXREDNQ	Maximizer Annuity	Fixed deferred annuity	13
MAXWHITE	Maximizer Annuity	Fixed deferred annuity	10
MAXWHITENQ	Maximizer Annuity	Fixed deferred annuity	1
MC15LEVEL	Medichoice term life	Term Life	5
MC15LEVPR	Medichoice term life	Term Life	15
MC20LEVPR	Medichoice term life	Term Life	6
MC30LEVEL	Medichoice term life	Term Life	1
MC30LEVPR	Medichoice term life	Term Life	12
MPWLCONTWL	Modified Premium Whole Life	Modified Premium Whole Life	2
MPWLEXCHG	Modified Premium Whole Life	Modified Premium Whole Life	1
MULTIFLEX	Multiflex UL	UL	2253
MULTIFLEXQ	Multiflex UL	UL	70
OPTFIVE	Optimizer Annuity	Fixed deferred annuity	1207

OPTSING	Optimizer Annuity	Fixed deferred annuity	32
OPTSINGNQ	Optimizer Annuity	Fixed deferred annuity	1
PAIDUPAIB	Paid up additional insured rider		1
PIP	PIP Reversionary Annuity	Reversionary annuity	99
PUCHILD	Paid up child rider		34
R58C35	Paid up RPU		58
SECURE70	SecureLife UL	UL	61
SECURE79	SecureLife UL	UL	1
SGUL70	SecureLife UL	UL	134
SGUL71	SecureLife UL	UL	1
SLPUANN	A		5
SMART	SMART	deposit term	1
SPAL6%	SPAL	Single Premium adjustable Life	5
SPAL7%	SPAL	Single Premium adjustable Life	185
SPDA76	Single premium deferred annuity	SPDA	3
SPIA	SPIA	SPIA	117
SRCARELIFE	SeniorCare Life	Single Premium Whole Life	20
TERM10	Term 10	Term Life	106
TERM4LIFE	Term 4 Life (4x4 Term)	Term Life	344
TRITERM	Tri Term	Term Life	7
UNIFLEX1-3	Uniflex UL	UL	900
UNIFLEX4	Uniflex UL	UL	7196
UNIFLEX4Q	Uniflex UL	UL	80
USMOD	Modular US	Fixed Premium UL	12
USMOD 2	Modular US	Fixed Premium UL	43
XL100 1	Excel 100	Fixed premium interest sensitive whole life	293
XL100 2	Excel 100	Fixed premium interest sensitive whole life	29
XL100GOLD	Excel Gold	Fixed premium interest sensitive whole life	165
XL100GOLDQ	Excel Gold	Fixed premium interest sensitive whole life	1301
XL100Q	Excel 100	Fixed premium interest sensitive whole life	175
XL40	Excel 40	Fixed premium interest sensitive whole life	1
XLPRIME	Excel prime	Fixed premium interest sensitive whole life	80
XLPRIMEQ	Excel prime	Fixed premium interest sensitive whole life	626
			42010

Exhibit A-2

Service Center List

This Exhibit lists the current Service Center(s) utilized by TPA for performance of the Services under this Agreement:

IBM Business Transformation Outsourcing Insurance Services Corporation
2000 Wade Hampton Boulevard
Greenville, South Carolina 29615

Daksh
Mumbai Delivery Center
Magnus Towers, 5th Floor, Mindspace
New Linke Road, Malad West
Mumbai – 400 064

IBM Global Services India
Millennium City Into SW TECH PARK
Plot No. 62 Block DN Section V
BIDH, 1F (Part) and 2-8 Floors,
Kolkata, WB 700091, India

Exhibit A-3

TPA Employee Levels Authorized for Premium and Disbursement Accounts

This Exhibit lists the TPA employees authorized to draw on the Premium Account and the Claims Account:

TPA Employee Title	Authorized to draw on Premium Account	Authorized to draw on Disbursement Account
Customer Service Representative	Yes	Yes

Exhibit A-4

Customer Software and Third Party Software Listing

This Exhibit lists the current Customer Software and Third Party Software (and media) being used by Customer to administer and/or store all Contracts, Customer Data and Books and Records:

Program Name	Vendor (list "Customer" if Customer developed)	Hardware & Operating System	Storage Media	Under Maintenance Contract? (Yes/No)
Agency & Information Management System (AIMS)	IAP	Server Windows 2003	SQL database	
Hyperlink	IAP	Server Windows 2003	SQL database	
LifePro	PDMA	Server Windows 2003	SQL database	yes
New Business System	IAP	Server Windows 2003	SQL database	
Tax Qualified Life	IAP	Access	SQL database	
US Illustration	Allen Bailey	n/a	SQL database	yes
US Tax Reporting	IAP	access	Access database	
GL system	IAP	Mainframe	flat file	
iPipeline	iPipeline	n/a		no

Exhibit A-5

Security Procedures

The following Security Procedures will be maintained by TPA at the Service Centers:

1. TPA will maintain and comply with IBM Corporate Information Security Technology Standards.
2. Emergency Access to production data for application management support will be restricted firecall ID access.
3. Cash and Banking functional security requirements:
   a. Processes in place to authenticate the legitimacy of every disbursement and demonstrate TPA's acceptance and execution of it.
   b. Disbursement functions, whether performed by a centralized payment area or an individual, must be located in an area that is physically secured.
   c. Ensure that all payments executed by an automated process have procedures in place to control system and data integrity through the use of the appropriate security controls required for system access.

Exhibit A-6

Project Change Control Procedures

The following process will be followed if a change to the Services is required:

- The vehicle for communicating and authorizing a change will be a Project Change Request ("PCR"). The PCR must describe at a reasonable level of detail the change, the rationale for the change and the effect the change will have on the Services, both if it is accepted and if it rejected.

The Designated Employees will review the PCR and will do one of the following:

- approve the change by authorized representatives of Customer and TPA signing the PCR. Upon such approval, the change will be implemented; or
- agree in writing to submit the PCR for further investigation and to pay TPA for its charges, if any, for TPA's investigation. Such investigation will determine the technical merits and the effect on the charges, schedule, and other terms and conditions that may result from the implementation of the PCR. Customer and TPA will then agree to mutually approve or reject the PCR. If Customer and TPA do not agree, either TPA or Customer may utilize the Dispute Resolution Process for resolution; or
- reject the PCR. If rejected, the PCR will be returned to the requesting Designated Employee along with the reason for rejection.
- A PCR is binding when signed by authorized representatives of each Party, and a mutually signed PCR will be deemed an amendment to the Agreement.
- Until a change is agreed in writing, both parties will continue to act in accordance with the latest agreed version of the Agreement.

Exhibit A-7

Disaster Recovery

"Disaster Recovery Plan" means collectively, the standard industry-practice type of business continuity plan and disaster recovery plan maintained by TPA which define the processes, roles and responsibilities of TPA and Customer, and the recovery objectives for the system in the event of a disaster, and are designed for successful restoration of Customer production data. TPA is not responsible for development or maintenance of Customer's overall disaster recovery plan or alignment between Customer's overall disaster recovery plan and the TPA Disaster Recovery Plan.

Disaster Recovery Plan Maintenance. TPA shall maintain a Disaster Recovery Plan during the Initial Term of this engagement schedule; as such term may be extended. It is understood and agreed by the parties that Customer's access to the actual Disaster Recovery Plan itself shall occur only at TPA offices, on reasonable prior request from Customer; such access shall be limited to viewing and verifying the details of the Disaster Recovery Plan; and such items must remain at TPA' offices and under its control, and may not be copied in any manner.

Service activities, the priorities for which are set by the Customer, will be restored according to the priority of the service activity. The Customer will provide prioritization on an annual basis.

The Recovery Time Objective (RTO) for each service, based on priority, is the number of hours to recover IT vital assets after a disaster declaration. The RTO starts at the point of disaster declaration and ends after full execution of the IT disaster recovery plan, at the point of handover to service delivery personnel for forward recovery. Items included within the RTO are: restoration of systems, subsystems, networks, databases, and application software. The time necessary for application forward recovery steps (e.g., re-synchronization of data and links to other systems, customer validation and test) which would need to be executed prior to granting users access to the production system is outside of the RTO.

TPA Recovery Time Objectives for Services based on priority are as follows:

- High services – RTO is 48 hours
- Medium services – RTO is 72 hours
- Low Services – RTO is 120 hours
- Other Services – RTO is >120 hours

TPA will conduct an annual exercise of the Disaster Recovery/Business Continuity Plan in order to validate its readiness to deal with a business interruption or disaster. Each annual test will include testing the primary site or an alternate site to ensure site is ready for use and adequate for the purpose intended. Testing will include connectivity and application access at the site(s). The tests will not actually involve the closing of facilities and/or interruption of system access to avoid disrupting ongoing operations.

No more than sixty (60) days after the conclusion of the annual test, TPA will provide a written report of the exercise to the Customer, including TPA readiness and recommendations for improvements in the plan.

The Customer Representative provides the TPA Customer Account Manager and Delivery Executive with notice of updates to the Customer Disaster Recovery Plan which could impact the TPA Disaster Recovery/Business Continuity Plan.

Insurance Administrative Services Agreement
Schedule B: Charges

1. Introduction

This Schedule sets forth the fees for the Services provided to Customer by TPA. Customer is financially responsible for all costs and expenses associated with its responsibilities in this Agreement. All periodic charges will be computed on a calendar month basis and will be prorated for any partial month, unless this Agreement expressly states otherwise.

2. Transition Services Fees

The Transition Services Fees payable by Customer to TPA are set forth in the table below:

Amount	Invoice Date	Milestone
$ 225,000	Effective Date	Agreement signing
$ 300,000	90 Business Days following Effective Date	Customer approval of Service Process Documentation
$ 700,000	Services Start Date	TPA begins providing Customer Services for new business
$ 400,000	Implementation of converted policies date	TPA begins providing Customer Services for converted policies
$100,000	30 Business Days following *implementation of converted* policies	45 calendar days after *customer services for* converted policies begins

3. Customer Services Fees

a. The initial Monthly Customer Services Fees, by calendar year, payable by Customer to TPA are set forth in the table below:

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
$ 57,156	$ 90,308	$ 93,208	$ 96,233	$ 99,375	$102,642	$106,042	$109,575	$113,258	$ 117,300

b. The Monthly Minimum Customer Services Fee, payable by Customer to TPA is $50,315.00. Such Monthly Minimum Customer Services Fee includes $10,500 of the monthly licensing and appointment fee.

c. Beginning on the Services Starting Date, TPA will invoice Customer for the Initial Monthly Customer Services Fee. Each month thereafter, TPA will invoice Customer for the applicable Initial Monthly Customer Services Fee, adjusted upward or downward by an amount equal to the difference between such billed amount and the sum of:

(1) The product of the monthly Per Contract Fees ($1/12^{th}$ of the annual Per Contract Fee) and the actual Contract counts at the end of the prior month, and

(2) The sum of the Per Transaction Fees for the actual number of Transactions processed in the prior month.

d. If the adjusted Monthly Customer Services Fee is less than the Monthly Minimum Customer Services Fee, then Customer will be invoiced for the Monthly Minimum Customer Services Fee.

e. A final adjustment will be calculated after the end of the final month of the Agreement Term.

f. The annual Per Contract Fees used to adjust the Monthly Customer Service Fees are set forth in the table below.

Annual Per Contract Fees	
Inforce Term, Whole Life and Universal Life	$15.00

Annual Per Contract Fees	
Inforce Fixed Annuity	$20.00

g. The Per Transaction Fees used to adjust the Monthly Customer Service Fees are set forth in the table below.

Per Transaction Fees	
Contract Application Received for Term, Whole Life and Universal Life	$18.00
Contract Application Received for Fixed Annuity	$16.00

h. The monthly licensing and appointment fee is $10,500.00.

i. The Contract and Transaction Volumes used to determine the Customer Services Fees are set forth in the table below. Such Volumes are not a commitment on the part of the Customer to meet such Volumes but rather an annual average from which TPA has based the Customer Service Fees.

	Contract (annual average) and Transaction Volumes by Calendar Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Inforce Term, Whole Life and Universal Life	9,416	23,069	23,992	24,952	25,950	26,988	28,067	29,190	30,358	26,460
Inforce Fixed Annuity	10,707	26,281	27,332	28,425	29,562	30,745	31,975	33,254	34,584	29,973
Contract Application Received for Term, Whole Life and Universal Life	1,872	2,496	2,496	2,496	2,496	2,496	2,496	2,496	2,496	2,080
Contract Application Received for Fixed Annuity	1,926	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,140

j. Annuity new business applications are expected to double from planned monthly volumes in August, September and January each year due to seasonality of 403b policies.

k. Transaction Volumes may increase from the prior month up to twenty-nine percent (29%) without notice. Transaction Volumes may increase from the prior month from thirty percent (30%) to one hundred percent (100%) with 30 days' advanced written notice. In the event that: (i) Transaction Volumes increase from thirty percent (30%) through one hundred percent (100%) from the prior month's Transaction Volumes and Customer fails to provide the notice set forth above or (ii) Transaction Volumes increase greater than one hundred percent (100%) from the prior month's Transaction Volumes, Service Levels will be affected as set forth in Schedule B, Part 2, *subsection* 3.2.3(g).

4. Pass Through Costs

The following Pass Through Costs include, but are not limited to, the following items and will be paid to TPA by Customer as incurred by TPA. The Parties agree that the delivery of certain components of work from countries outside the U.S. will not have a material impact on Pass Through Costs:

a. Travel

(1) All actual and reasonable travel and living costs and expenses of TPA personnel that are for matters directly related to the Agreement and the provision of the Services (provided, however, that the amount by which any such expenses exceed a reasonable estimate of the amount of such expenses had the Services been provided from a location in the United States shall not be deemed to be a Pass Through Cost).

(2) Customer shall not be responsible for first class travel costs associated with the provision of Services under this Agreement.

b. Voice and Data Services

(1) All setup and ongoing costs incurred in providing the Services for (i) inbound and outbound local, long distance, and toll free telephone calls (ii) facsimile, (iii) dedicated data communication lines and (iv) any unique electronic or computer equipment specifically required by Customer.

c. Records

(1) All setup and ongoing costs incurred in providing the Services for storage of historical, non-imaged files, including:

(i) relocation of historical, non-imaged records;

(ii) scanning of historical, non-imaged files into the TPA imaging system;

(iii) microfiche and microfilm storage charges; and

(iv) off-site records storage and imaging costs.

d. Supplies and Services

(1) custom form printing;

(2) postage and express mail charges;

(3) Customer discretionary mailings;

(4) Underwriting and claims investigation charges such as exams, Attending Physician Statement(s) (APS), investigative bureau services, Medical Information Bureau (MIB) charges, etc.;

(5) costs for encryption, if Customer's instructions for sending Nonpublic Personal Information to agents, Customer, or other third parties require the use of a specific encryption standard or software not already employed by or licensed to TPA;

(6) Printing Services including but not limited to printing of Contract forms, direct billing notices. blank stock and set up of same;

(7) Bank services charges, expenses and fees, bank account/lock box fees, including per-item charges;

(8) envelopes used in providing the Services;

(9) Service Center paper/print/copying charges and consumables;

(10) special regulatory mailings such as assumption reinsurance notices, TPA relationship notices, privacy notices (unless otherwise provided in Section 10.1(d) of the Agreement), etc.;

(11) costs for annual SAS70 reporting; and

(12) ~~costs to establish a state fees account for appointments, as well as state fees for~~ appointments.

5. Termination Fees

In the event the Customer elects to terminate this Agreement for convenience during the Initial Term, Customer will pay the applicable termination charges for the Services as set forth in the table below.

Effective Termination Date	Termination Fee
2008	$380,000
2009	$500,000
2010	$500,000
2011	$500,000

Effective Termination Date	Termination Fee
2012	$500,000
2013	$500,000
2014	$300,000
2015	$300,000
2016	$160,000
2017	$126,000
2018	$55,000

6. TPA Standard Rates

The following are the Standard Rates for TPA hourly services:

Resource Description	Rates US-$
US Resources	
Customer Service Representative	63.00
Business Analyst / Trainer / Senior Customer Service Representative	71.00
Senior Business Analyst / Team Lead / Accountant	83.00
Business Manager / Underwriter / Actuary	101.00
Team Director / Senior Underwriter / Senor Actuary	111.00
System Business Analyst / System Quality Analyst, System Programmer Analyst	90.00
Senior System Business Analyst / Senior System Quality Analyst / Senior System Programmer Analyst / Infrastructure Analyst	114.00
System Manager / Project Manager / Senior Infrastructure Analyst	131.00
System Director / Senior Professional Staff	156.00
India Resources (valid through December 31, 2009)	
System Business Analyst / System Quality Analyst, System Programmer Analyst	22.00
Senior System Business Analyst / Senior System Quality Analyst / Senior System Programmer Analyst	47.00
System Manager / Project Manager	71.00

If any materials are used during performance of the work by TPA under the Standard Rates, such materials (e.g.: computer usage; Pass Through Costs; etc.) will be provided at actual cost. Customer agrees that the work performed by TPA under the Standard Rates (plus the cost of materials, if any) are based on the charges for such work rather than results achieved. Customer bears the risk of any cost overruns or delays of the work.

7. Software License Fees

The following are the TPA Software License Fees payable by Customer in the event that Customer elects to purchase a software license pursuant to Section 6.2 of the Agreement.

Software Package	Fee
Genelco Life+ 4.4.11	$175,000.00
Genelco LifeView	$100,000.00
Genelco NewLife	65% of the then current commercially available list price

8. Economic Change Adjustment

TPA will calculate and apply an adjustment to the Customer Service Fees, Standard Rates, and Software License Fees based upon economic changes ("Economic Change Adjustment" or "ECA") as described below beginning 12 months after the Effective Date. The ECA will be payable on a prospective basis (for example, the actual inflation for December 2007 will determine the ECA for the year 2008) on the Customer Services Fees and the Standard Rates payable by Customer. The ECA will be determined as soon as practicable after the end of each 12 month period using the CPI.

9. Payment Schedule

Customer will pay TPA's invoices as set forth in this Schedule.

a. Customer will pay TPA's invoices in a manner that TPA shall receive payment from Customer on or before the date below:
   (1) the last day of the calendar month in which Customer receives the invoice from TPA, provided Customer receives such invoice on or before the tenth day of the month; and
   (2) 30 days after Customer's receipt of such invoice if Customer receives such invoice after the tenth day of the month.

b. Customer will pay each invoice by check or electronic means acceptable to TPA to an account specified by TPA.

c. Payment will be made in U.S. Dollars.

d. If any payments or portions thereof are not received by TPA within five days after the due date, Customer will also pay TPA a late fee for each day between and including the sixth day after the due date and the date TPA receives such late payment in full. The amount of the late fee will be invoiced to Customer and will be based on a rate equal to the lesser of:
   (1) two percent of such payments per every thirty days or portion thereof; or
   (2) the maximum amount permissible by the applicable law.

MORTGAGE ORIGINATION AND ADMINISTRATION AGREEMENT

THIS AGREEMENT made as of the 20th day of July, 2010.

B E T W E E N:

IA AMERICAN LIFE INSURANCE COMPANY a company incorporated under the laws of Georgia, and having an office at 17550 North Perimeter Road, Suite 210, Scottsdale, Arizona, 85255, on behalf of itself and its subsidiaries American-Amicable Life Insurance Company of Texas, Pioneer Security Life Insurance Company of Texas, Pioneer American Insurance Company of Texas and Occidental Life Insurance Company of North Carolina,

("Mortgagee")

- and -

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC. a company incorporated under the laws of Canada and having an office at 1910 - 1188 West Georgia Street, Vancouver, British Columbia, V6E 4A2,

("Servicing Agent")

(hereinafter collectively called the "Parties")

WHEREAS the meaning of certain capitalized words and phrases used in this Agreement are defined in Section 1 hereof;

AND WHEREAS the Mortgagee has requested the Servicing Agent to provide it with certain services, facilities, advice and counsel as may reasonably be required to assist it in carrying on its mortgage business;

AND WHEREAS the Parties presently hold all permits, licenses, registrations and authorizations required under any law, rule, regulation or requirement from any governmental authority related to financial services in order to carry on business and provide services with respect to this Agreement;

AND WHEREAS the Parties have all necessary power, capacity and authority to enter into this Agreement;

AND WHEREAS it is agreed, unless otherwise required by the Borrower, that where the Servicing Agent originates a Mortgage on behalf of the Mortgagee, it shall act as the Servicing Agent and therefore shall originate, underwrite, service and administer such Mortgage on behalf

of the Mortgagee according to its General Practices and Procedures as defined by each Party and which were agreed upon by each of the Parties;

NOW THEREFORE, THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements herein set out and for other good and valuable consideration paid or to be paid by each Party to the other (the sufficiency of which is or is to be mutually acknowledged), the Parties agree as follows:

1. INTERPRETATION

1.1 PREAMBLE

The preamble hereof forms an integral part of these presents.

1.2 DEFINITIONS

The following words and phrases have the following meanings when used in this Agreement:

(a) "**Agreement**" means this Agreement as amended from time to time, together with any existing or additional new schedules hereto;

(b) "**Borrower**" in regard to a particular Mortgage means a person or persons whether an individual, corporation, partnership or other entity to whom a loan has been made which is secured by that Mortgage and includes the registered owner of the mortgaged property;

(c) "**Business Day**" means any day on which any of the Mortgagees conduct business of any nature by manual or electronic interface;

(d) "**Confidential Information**" has the meaning set out in Section 12(c);

(e) "**Effective Date**" means the date of this Agreement as set out at the top of page 1 of this Agreement;

(f) "**Entire Agreement**" means this Agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. No supplemental Schedule, amendment, waiver or termination of this Agreement shall be binding unless in writing and executed by each of the Parties hereto;

(g) "**General Practices and Procedures**" means usual and prudent mortgage practices in the mortgage lending industry, requirements of Mortgage Insurers, Regulations as well as the Parties' mutually approved procedures with respect to the granting of credit and the making of collections and the administrative policies and procedures relating to the Mortgages owned or administered by the Parties.

(h) "**Mortgagee**" means the entity that owns the Mortgage in accordance with this Agreement;

(i) "**Mortgage**" or "**Mortgage Loan**" means a mortgage, charge, hypothec or lien on real property which evidences and secures the indebtedness or obligations of the related Borrower, and includes the original term of such indebtedness or obligations and all subsequent renewal terms as well as all other security and obligations held with respect to such mortgage, charge, hypothec or lien or mortgage loan and all existing and future documents relating thereto.

(j) "**Remittance Date**" means the fifth (5th) Business Day of each and every month during the term of this Agreement or such other day or days of each and every month as may be agreed upon by the Parties.

(k) "**Servicing Agent**" means the entity that originates, underwrites, administers and services a Mortgage on behalf of the Mortgagee.

2. REPRESENTATIONS AND WARRANTIES

(a) The Parties hereby represent and warrant to each other as of the Effective Date that:

(i) the execution of this Agreement and the performance of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Parties and all documents and instruments required pursuant to this Agreement to be executed and delivered are duly and validly authorized by all necessary corporate action on the part of the Parties; and

(ii) this Agreement is, and all documents and instruments executed and delivered by each Party pursuant hereto shall be, legal, valid and binding obligations of the Party enforceable in accordance with their respective terms;

3. ADMINISTRATION OF MORTGAGES

(a) The Servicing Agent will originate, underwrite, service and administer the Mortgages, including renewals thereof, and will carry out such administration in accordance with its General Practices and Procedures.

(b) Without limiting the generality of the foregoing subsection, the Servicing Agent agrees that such originating, underwriting, servicing and administration with respect to each of the Mortgages will include:

i) originating additional Mortgages;

ii) the underwriting and approval of each Mortgage;

iii) the preparation, execution and delivery of the loan documentation for each Mortgage;

iv) taking necessary action to register in the proper land registry and/or any other security registration office, as the case may be, a good and valid first-ranking (or second ranking as the case may be) Mortgage for each Mortgage loan;

v) keeping a loan account;

vi) collecting payments of principal and interest and any other amounts payable in respect of the Mortgages;

vii) depositing on the Remittance date, in the Mortgagee's designated deposit account any amounts specified in (b)(vi) hereinabove collected during the preceding month except that any mortgage administration fees payable under the Mortgages and collected by the Servicing Agent from the Borrowers will be retained by the Servicing Agent;

viii) where applicable, retaining the tax portion of the regular payment on each Mortgage and paying interest to the Borrower on such amount as provided in the Mortgage and using such amounts to pay any taxes chargeable against the mortgaged properties. To the extent that taxes with respect to a mortgaged property exceed the amount retained as aforesaid, the Servicing Agent, subject to Section 6, may use its own funds to pay such excess and collect that amount from the Borrower and retain interest on such amount as provided in the Mortgage;

ix) maintaining the priority of security registrations effected in connection with the Mortgages;

x) providing updated information to the Mortgagee on any legal proceedings with respect to any Mortgage in default;

xi) providing necessary services to settle losses and supervise the disposition of insurance proceeds in the event of damage by insured hazards to, or destruction by insured hazards of any mortgaged property;

xii) taking necessary action to exercise any remedy available to the Mortgagee in the event of a default under a Mortgage in accordance with the General Practices and Procedures of the Servicing Agent;

xiii) processing renewals and/or restructuring of each of the Mortgages in accordance with the General Practices and Procedures of the Servicing Agent, and

xiv) arranging for the execution and delivery discharges of Mortgages upon payment in full of all amounts of principal, interest and other monies secured by the

Mortgages and the remittance to the Mortgagee of such amounts.

(c) Subject to applicable legislation, the Servicing Agent may use an external service provider to perform services on behalf of the Mortgagee under this Agreement provided that the provisions of the Agreement are otherwise complied with and that any required approvals has been obtained.

4. RECORDS

The Servicing Agent shall keep and maintain full, detailed and proper records relating to the services that are performed under this Agreement, all of which shall be accessible at reasonable times when requested by the Mortgagee.

5. REPORTING

The Servicing Agent shall prepare and forward to the Mortgagee such reports in regard to the Mortgages according to its General Practice and Procedures and in any event at least once each calendar quarter or as the Mortgagee may reasonably request.

6. EXPENSES

(a) If, in the opinion of the Servicing Agent, it becomes necessary to make disbursements to safeguard the interest of the Parties in a Mortgage, the Servicing Agent may disburse, in accordance with the terms of the Mortgage, such amounts as may from time to time be required, including, but not limited to insurance premiums, taxes and other rates or charges levied against the mortgaged property which have priority over the Mortgage, necessary repairs and other expenses, including fees charged for engaging experts pursuant to Section 7 of this Agreement, to preserve the mortgaged property.

(b) The Servicing Agent shall not be required to advance funds for any purposes in connection with a Mortgage. However, in the event that the Servicing Agent chooses to advance funds for any purpose, the Servicing Agent shall, to the extent permitted by the Mortgage, recover such funds from the Borrower as agent for the Mortgagee but for the Servicing Agent's own account. In the event that such funds are not, after diligent efforts on the part of the Servicing Agent, recovered directly from the Borrower, the Servicing Agent shall be entitled to reimbursement from the Mortgagee. Upon receipt of a monthly invoice detailing, on a mortgage by mortgage basis, the expenses incurred by the Servicing Agent, the Mortgagee shall forthwith reimburse the Servicing Agent for any such amount plus interest thereon at the rate set forth in the Mortgage. The amount of the reimbursement shall, to the extent permitted by the Mortgage, be added to the principal amount of the Mortgage.

7. ENGAGING EXPERTS

In originating, underwriting, holding or administering and servicing the Mortgages, the Servicing Agent may retain, in the reasonable exercise of its discretion, solicitors, counsel and

other experts and agents. The Servicing Agent shall be entitled to rely on the opinion and advice of such solicitors, counsel and other experts and agents.

8. ADMINISTRATION FEES

In respect of the services rendered pursuant to this Agreement, the Servicing Agent shall be entitled to receive fees at least once each calendar quarter or as may be agreed to in writing by the Parties with respect to the services provided. As a general principle, all compensation will be equivalent to that which might reasonably be expected to apply in a similar transaction in an open market under conditions requisite to a fair transaction between parties who are at arm's length and acting prudently, knowledgeably and willingly.

9. CONTINGENCY PLAN

The Parties will ensure that there is a contingency plan, including adequate backup records and facilities, in place to ensure the continuation of their business in the event of natural disaster or systems breakdown.

10. AMENDMENT TO AGREEMENT AND SCHEDULES

This Agreement, and the schedules hereto, may be amended from time to time by mutual agreement of the Parties, and such amendment shall be in writing, signed by the Parties.

11. COMMUNICATION WITH BORROWER

The Mortgagee agrees that it will not communicate with the Borrower with respect to any one or more of the Mortgages without the prior written consent of the Servicing Agent.

12. CONFIDENTIALITY AND PRIVACY OF PERSONAL INFORMATION

(a) Each of the Parties agrees that it will:

i) use the Confidential Information, as defined in subsection (b) below, only for the purpose of completing the transaction contemplated by this Agreement;

ii) not make any copies or reproductions of any of the Confidential Information, unless required by applicable legislation, and will not disclose any of the Confidential Information to any third party, or to any of its employees or servants except those who need to know it to enable the Mortgagee to assist the Servicing Agent in the provision of services under this Agreement;

iii) require any of its employees who have access to Confidential Information, to abide by the provisions of this Agreement; and

iv) return to the Servicing Agent or destroy all Confidential Information in its possession or under its control when it no longer requires it for the purposes of

this Agreement or at the request of the Servicing Agent, acting reasonably.

(iii) abide by all written procedures presented by the Parties from time to time in order to ensure compliance with all applicable privacy legislation;

(iv) comply with privacy legislation regarding collection, use and disclosure of personal information in their own right and treat any personal information received from the other Party in the same manner as if it had received the personal information itself.

(b) In this Section "Confidential Information" means any information or data, in whatever format, given by the Servicing Agent to the Mortgagee including, without limitation, the names and any information relating to any customer of the Servicing Agent and any information about the Servicing Agent's business. Confidential Information excludes purely statistical information about the Mortgages, including the total value of the Mortgages, their individual terms to maturity and yields, and any information that the Servicing Agent expressly in writing declares to be non-confidential.

13. ABSENCE OF LIABILITY AND INDEMNITY

Each Party recognizes that the other can make no representations and guarantees as to the actual results of use of the other's services, personnel or facilities made available under this Agreement. Each Party undertakes to make every reasonable effort to ensure that the other's requirements receive appropriate priority and that its services, personnel and facilities are of acceptable quality.

No Party shall be liable to another Party for any loss or damage suffered by the other by reason of any act or omission of a Party under this Agreement, except to the extent that such loss or damage has occurred by reason of its gross negligence or wilful act or omission.

Each Party shall, at all times, indemnify and save harmless the other Party from and against all actions, proceedings, liabilities, claims, demands, damages, costs and expenses (collectively the "Liabilities") suffered or incurred by the Party seeking to rely on the indemnity, provided that such Liabilities are in respect of or arise out of the gross negligence or wilful act or omission of the Party giving the indemnity.

14. TERM AND TERMINATION OF AGREEMENT

(a) This Agreement will commence on the Effective Date and will, subject to the terms of this Agreement, continue in force as long as any amount is outstanding on any one or more of the Mortgages (the "Term"), at which time it will terminate;

(b) Notwithstanding Section 14(a), at any time, any Party to this Agreement may terminate this Agreement with respect to the other Party upon ninety (90) days prior written notice to the other Party;

(c) Notwithstanding Sections 14(a) and 14(b) hereof, any Party may immediately terminate this Agreement as it relates to the other Party by giving written notice to the other Party in the event that there is a material breach by the other Party, such other Party has been given ninety (90) days notice of such breach and such other Party has failed to remedy such breach within the ninety (90) day period; and

(d) Notwithstanding anything else contained in this Agreement and notwithstanding the termination of this Agreement for any reason, each Party shall remain liable to reimburse the other Party for all remuneration, payment, costs and expenses to which it is entitled under this Agreement;

15. NOTICES

(a) Any demand, notice or other document required or permitted to be given hereunder shall be in writing and may be given by personal delivery or transmitted by facsimile or other electronic means of communication, or sent by prepaid registered mail to the respective parties as follows:

(i) Mortgagee:

IA American Life Insurance Company,
17550 North Perimeter Road, Suite 210,
Scottsdale, Arizona, 85255

Attention: President

Facsimile: (480) 563-0252

(ii) Servicing Agent:

Industrial Alliance Pacific Insurance and Financial Services Inc.
1910 - 1188 West Georgia Street
Vancouver, BC
V6E 4A2
Attention: Senior Director, Mortgage and Real Estate Investments

Facsimile: (604) 734-7274

(b) Any such demand, notice or other document delivered personally shall be deemed to have been received by and given on the date of such delivery (provided that such day is a Business Day and, if not, on the next following Business Day), or, if made or given by facsimile or other electronic means on the first Business Day following the transmittal thereof, and any notice sent by prepaid registered mail shall be deemed to have been given on the fifth (5th) Business Day following the date of mailing; provided, however, that if there shall be, between the time of mailing and the actual date of receipt, a mail strike, slowdown or other labour dispute which might affect the delivery of such notice

by mail, then such notice shall only be effective if delivered in person or by facsimile as aforesaid. Any Party may at any time give notice to the other Party of any change of address or facsimile number in accordance with the foregoing provisions hereof.

16. CORPORATE AND REGULATORY AUDITS

(a) The Service Agent hereby agrees that at any time, upon reasonable notice, the Mortgagee or the Mortgagee's independent auditors may have access to, and the right to examine or monitor the books, records, systems, personnel and facilities involved in the provision of the services rendered to the Mortgagee pursuant to this Agreement for the purposes of properly evaluating the quality of the services provided.

(b) The Service Agent understands that the Mortgagee may be required by any regulatory authority to which it is subject, to provide copies of, all audit working papers, reports and recommendations prepared by the Mortgagee or its independent auditors relating to the services provided under this Agreement.

(c) In respect of the services provided under this Agreement, each party will ensure that the other party has the ability to:

(a) maintain adequate records on its premises to permit regulators to properly review and examine its operations, and to analyze its revenues and expenses;

(b) determine ownership of its assets where such assets have been commingled with the assets of others; and

(c) isolate the administration and data processing being performed on its behalf.

17. CONTINGENCY PLAN

The Mortgagee and the Service Agent will ensure that there is a contingency plan, including adequate backup records and facilities in place, to ensure the continuation of the Mortgagee's business in the event of natural disaster or systems breakdown.

18. FURTHER ASSURANCES

Each Party shall at all times, at the expense of the requesting Party, promptly execute and deliver all such documents including, without limitation, all such conveyances, transfers, consents and other assurances and do all such other acts and things as the other Party may reasonably request be executed in order to better evidence or perfect or give effect to any provisions of this Agreement or other document executed pursuant to this Agreement, or any of the obligations intended to be created hereby or thereby.

19. ASSIGNMENT

No Party may assign the benefit or burdens of this Agreement without the prior written

consent of the other.

20. REGULATORY INTERVENTION

In the event that regulatory or licensing body assumes control of a Party, it may exercise the rights and privileges accorded to such Party under this Agreement for such period of time as it exercises control over such Party.

21. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Georgia.

22. ENUREMENT

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument; any Party may execute this Agreement by signing any counterpart of it.

24. HEADINGS

The headings of paragraphs in this Agreement are provided for convenience only and shall not affect the meaning, construction or effect of any of the paragraphs in this Agreement.

24. TIME OF THE ESSENCE

Time is of the essence of this Agreement.

REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF the Parties hereto have executed this Agreement under the hands of their respective officers duly authorized in that behalf.

IA AMERICAN LIFE INSURANCE COMPANY

Per: _____
Name: Michael L Stickney
Title: President

Per: _____
Name: Karen Davies
Title: VP Operations

AMERICAN-AMICABLE LIFE INSURANCE COMPANY OF TEXAS

Per: _____
Name: Shelby L. Peavy
Title: President + CEO

Per: _____
Name: DARLA A. SCHAFFER
Title: CFO, EVP

OCCIDENTAL LIFE INSURANCE COMPANY OF NORTH CAROLINA

Per: _____
Name: Shelby L. Peavy
Title: President + CEO

Per: _____
Name: DARLA A SCHAFFEL
Title: CFO, EVP

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Per: _____
Name: Michael L Stickney
Title: Executive VP

Per: _____
Name: Karen Davies
Title: VP Operations

PIONEER SECURITY LIFE INSURANCE COMPANY OF TEXAS

Per: _____
Name: Shelby L. Peavy
Title: President + CEO

Per: _____
Name: DARLA A SCHAFFER
Title: CFO, EVP

PIONEER AMERICAN INSURANCE COMPANY OF TEXAS

Per: _____
Name: Shelby L. Peavy
Title: President + CEO

Per: _____
Name: DARLA A. SCHAFFER
Title: CFO, EVP

INVESTMENT MANAGEMENT AND ADMINISTRATION AGREEMENT BETWEEN IA AMERICAN LIFE INSURANCE COMPANY AND INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.

WHEREAS:

A. IA American Life Insurance Company ("IAA"), Industrial Alliance Insurance and Financial Services Inc. ("IA") and Industrial Alliance Pacific Insurance and Financial Services Inc. (IAP) have entered into an Intercompany Service Agreement ("ISA") effective May 1, 2008;

B. The ISA stipulates the general terms and conditions for requests between IAA, IA and IAP to provide each other with services to assist them in carrying on their business of providing life, accident and sickness and related financial services;

C. Section 2(e) of the ISA provides that the parties may provide investment services to each other; and

D. IAA and IA wish to further specify the investment management and administration services that IA will provide to IAA.

NOW. THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and intending to be legally bound hereby, IAA and IA hereby agree as follows:

1. Effective Date

The effective date for the Agreement is December 1, 2008.

2. Investment and Management Services

The investment and management services to be provided by IA to IAA under this Agreement include:

- Implementation and application of the Investment Policy approved from time to time by the IAA Board of Directors;
- Reporting of investment operations and results to the IAA Board of Directors, or such Committee of the Board as the IAA Board of Directors may from time to time direct, and to Management of IAA;
- Mortgage loans and real estate administration);
- Securities (Short-term, Bonds and Stocks);
- Private Placement administration;
- Surplus investment and management;
- Financial risks analysis and strategies for their management;
- Management of investment personnel; and
- Other management services arising in the normal course of doing business.

3. Investment Administration Services

IA maintains an integrated and centralized Investment Management and Administration system. The investment administration functions to be provided by IA to IAA under this Agreement include:

- Record and settle all trades with the Custodian on a daily basis;
- Process accounting entries for the purchase and sale of securities settled with the Custodian and provide an electronic file to IAA;
- Reconcile all accounts used for transaction settlement;
- Provide all necessary reports as identified by IAA;
- Keep all assets and cash identified separately;
- Provide online access to systems; and
- Provide necessary assistance on audits.

4. Expenses and Cost Allocation

The Investments of the Industrial Alliance Group of Companies are managed as a single operation. As such, all investment-related costs (including direct costs, overhead, and systems) are pooled except the fee recovery for mortgage loans. The pooled costs are used to determine an average unit cost for each of the following asset classes:

1. Securities (Short-term, Bonds and stocks);
2. Mortgage Loans; and
3. Private Placements

5. Fees

The fees for IAA are calculated at month end and depend on the type and size of asset classes in IAA's investment portfolio.

The charge for each asset class is determined by multiplying the assets in the class at each month end by the average unit cost for that asset class determined pursuant to Section 4.

The total charge to IAA is the sum for all the asset classes for IAA.

The IAA charge determined above will not be greater than IAA's pro-rata share of the investment operation, plus the related systems and overhead costs.

5. Investment Policy

All investments made pursuant to this Agreement shall be made in accordance with the Investment Policy approved from time-to-time by the IAA Board of Directors.

6. Compliance with Applicable Laws and Regulations

IA shall be responsible to ensure that the investments made pursuant to the agreement shall comply with all laws and regulations applicable to IAA

7. Other Provisions

Each company shall provide the employees of the other company who have responsibility to perform any investment management and administration functions on its behalf, with the necessary appropriate authorization to enable them to carry out their functions properly.

Each company shall be responsible for the initial creation and on-going maintenance of such documents.

The terms and conditions of the ISA shall apply to this Agreement unless specific contrary provisions are set out in this Agreement.

In witness whereof, the parties have duly executed this Agreement.

IA AMERICAN LIFE INSRUANCE COMPANY

Authorised Signatory

Authorised Signatory

INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.

Authorised Signatory

Authorised Signatory

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES
Annual Statutory Balance Sheet Projections

	Actual 2010	2011	2012	2013	2014
ASSETS					
Bonds	263,751	353,343	385,101	424,263	467,431
Mortgages	238,197	227,584	246,344	266,651	288,632
Real estate	1,324	5,792	5,792	5,792	5,792
Cash & ST Inv	16,694	5,000	5,000	5,000	5,000
Contract loans	27,759	26,507	26,507	26,507	26,507
Derivatives		1,134	1,227	1,336	1,456
Receivable for securities		-	-	-	-
Subtotal, (1.0 to 11.0)	547,725	619,360	669,972	729,549	794,817
Invest inc due & accrued.....	3,610	3,862	3,862	3,862	3,862
Net due and deferred	3,086	2,757	2,757	2,757	2,757
Amts recoverable from reinsurers	50	50	50	50	50
Income tax recoverable	-	-	-	-	-
Net deferred tax asset	1,294	1,278	1,278	1,278	1,278
TOTAL ASSETS	555,765	627,307	677,919	737,496	802,764
LIABILITIES					
Aggr reserve - life policies & contracts	514,588	563,897	606,689	656,849	714,319
Deposit type contracts	711	711	711	711	711
Policy & contract claims	1,906	1,951	1,951	1,951	1,951
Amounts payable on reinsurance	290	16	16	16	16
Interest Maintenance Reserve	300	791	791	791	791
Asset Valuation Reserve	16,620	19,040	20,596	22,427	24,434
Other liabilities	5,657	3,462	3,462	3,462	3,462
Total Liabilities	540,072	589,867	634,216	686,207	745,683
CAPITAL AND SURPLUS	15,693	37,440	43,703	51,289	57,081
TOTAL LIABILITES AND SURPLUS	555,765	627,307	677,919	737,496	802,764

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES

Annual Statutory Summary of Operations Projections

	Actual 2010	2011	2012	2013	2014
Premiums and annuites	142,262	90,437	82,741	96,987	111,121
Net investment income	23,563	26,001	29,583	32,055	34,879
Amortization of IMR	33	274	300	300	300
Comm's and exp allow on reins ceded	75	869	632	632	632
Aggr write ins for misc income	440	834	-	-	-
Total Income	166,373	118,415	113,257	129,974	146,932
Death benefits	3,625	4,675	3,990	3,953	3,909
Annuity benefits	26,332	35,252	36,293	41,455	51,850
Surrender benefits and withdrawals	4,813	4,780	4,680	4,680	4,680
Interest & adj on deposit type funds	242	-	-	-	-
Increase in reserves	113,967	48,908	42,792	50,160	57,470
Direct commissions	14,451	8,218	7,582	8,887	10,183
General expenses	10,504	5,299	5,676	6,136	6,584
Insurance taxes, licenses and fees	427	214	214	214	214
Loading incr on def'd premiums	(111)	(126)	-	-	-
Aggr write ins for deductions	110	57	-	-	-
Total Expenses	174,360	107,276	101,227	115,485	134,890
Net gain from ops before divs and FIT	(7,987)	11,139	12,029	14,489	12,041
Dividends to policyholders	-	-	-	-	-
Federal income taxes	(1,485)	3,237	4,210	5,071	4,199
Realized gains or (losses)	-	-	-	-	-
Net income	(6,501)	7,902	7,819	9,418	7,842

Annual Capital and Surplus Account Projections

	Actual 2010	2011	2012	2013	2014
Capital & Surplus - BOY	**15,910**	**15,694**	**37,440**	**43,703**	**51,290**
Gain from Operations	(6,501)	7,902	7,819	9,418	7,842
Change in unrealized gains	(513)	36	-	-	-
Change in net deferred income tax	(2,354)	904	-	-	-
Change in nonadmitted assets	(6,288)	(3,950)	-	-	-
Change in AVR	(4,084)	(2,420)	(1,556)	(1,831)	(2,006)
Paid in surplus	12,000	18,000	-	-	-
Change due to reinsurance	7,524	(376)	-	-	-
Chg in Agg WRT In	0	1,650	-	-	-
Capital & Surplus - EOY	**15,694**	**37,440**	**43,703**	**51,290**	**57,125**

Annual RBC Ratio Projections

	Actual 2010	2011	2012	2013	2014
Adjusted Capital	32,313	56,480	64,299	73,716	81,515
Required Capital	9,015	10,674	11,293	12,326	13,437
RBC Ratio (ACL)	358%	529%	569%	598%	607%

from IAP Projections11.xls

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES
Quarterly Statutory Balance Sheet Projections

	2011 Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
ASSETS							
Bonds	283,777		297,429		322,024		353,343
Mortgages	229,736		227,584		227,584		227,584
Real estate	5,757		5,792		5,792		5,792
Cash & ST Inv	16,931		14,420		5,000		5,000
Contract loans	26,701		26,507		26,507		26,507
Derivatives	521		1,049		1,077		1,134
Receivable for securities	1,716				-		-
Subtotal, (1.0 to 11.0)	565,139		572,781		587,984		619,360
Invest inc due & accrued.....	3,856		3,862		3,862		3,862
Net due and deferred	3,085		2,757		2,757		2,757
Amts recoverable from reinsurers	285		50		50		50
Income tax recoverable							
Net deferred tax asset	1,331		1,278		1,278		1,278
TOTAL ASSETS	573,696		580,728		595,931		627,307
LIABILITIES							
Aggr reserve - life policies & contracts	527,692		539,072		551,484		563,897
Deposit type contracts	711		711		711		711
Policy & contract claims	2,172		1,951		1,951		1,951
Amounts payable on reinsurance	290		16		16		16
Interest Maintenance Reserve	655		791		791		791
Asset Valuation Reserve	17,759		17,608		18,075		19,040
Other liabilities	10,304		3,462		3,462		3,462
Total Liabilities	559,582		563,611		576,490		589,867
CAPITAL AND SURPLUS	14,114		17,117		19,440		37,440
TOTAL LIABILITES AND SURPLUS	573,696		580,728		595,931		627,307

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES

Quarterly Statutory Summary of Operations Projections

	2011 Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Premiums and annuites	20,437	22,000	42,437	24,000	66,437	24,000	90,437
Net investment income	5,939	6,675	12,614	6,560	19,174	6,827	26,001
Amortization of IMR	49	75	124	75	199	75	274
Comm's and exp allow on reins ceded	395	158	553	158	711	158	869
Aggr write ins for misc income	63	771	834		834		834
Total Income	26,883	29,679	56,562	30,793	87,355	31,060	118,415
Death benefits	1,759	972	2,731	972	3,703	972	4,675
Annuity benefits	7,623	10,779	18,402	8,425	26,827	8,425	35,252
Surrender benefits and withdrawals	1,270	1,170	2,440	1,170	3,610	1,170	4,780
Interest & adj on deposit type funds	-		-	-	-	-	-
Increase in reserves	12,705	11,378	24,083	12,412	36,495	12,412	48,908
Direct commissions	1,803	2,016	3,819	2,199	6,018	2,199	8,218
General expenses	1,495	1,268	2,763	1,268	4,031	1,268	5,299
Insurance taxes, licenses and fees	118	(11)	107	54	161	54	214
Loading incr on def'd premiums	(59)	(67)	(126)		(126)		(126)
Aggr write ins for deductions	27	30	57		57		57
Total Expenses	26,741	27,535	54,276	26,500	80,776	26,500	107,276
Net gain from ops before divs and FIT	142	2,144	2,286	4,293	6,579	4,560	11,139
Dividends to policyholders							
Federal income taxes	(53)	191	138	1,502	1,640	1,596	3,237
Realized gains or (losses)	-	-	-	-	-	-	
Net income	195	1,953	2,148	2,790	4,938	2,964	7,902

Quarterly Capital and Surplus Account Projections

	2011 Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Capital & Surplus - BOY	**15,694**		**15,694**		**15,694**		**15,694**
Gain from Operations	195		2,148		4,938		7,902
Change in unrealized gains			36		36		36
Change in net deferred income tax	343		904		904		904
Change in nonadmitted assets	(790)		(3,950)		(3,950)		(3,950)
Change in AVR	(1,139)		(988)		(1,455)		(2,420)
Paid in surplus			2,000		2,000		18,000
Change due to reinsurance	(188)		(376)		(376)		(376)
Chg in Agg WRT In			1,650		1,650		1,650
Capital & Surplus - EOY	**14,115**		**17,118**		**19,441**		**37,440**

Adjusted Capital
Required Capital
RBC Ratio (ACL)

from IAP Projections11.xls

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES
Quarterly Statutory Balance Sheet Projections

	2012 Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
ASSETS							
Bonds	361,281		369,220		377,161		385,101
Mortgages	232,136		236,778		241,514		246,344
Real estate	5,792		5,792		5,792		5,792
Cash & ST Inv	5,000		5,000		5,000		5,000
Contract loans	26,507		26,507		26,507		26,507
Derivatives	1,157		1,180		1,204		1,227
Receivable for securities							
Subtotal, (1.0 to 11.0)	631,872		644,478		657,178		669,972
Invest inc due & accrued.....	3,862		3,862		3,862		3,862
Net due and deferred	2,757		2,757		2,757		2,757
Amts recoverable from reinsurers	50		50		50		50
Income tax recoverable							
Net deferred tax asset	1,278		1,278		1,278		1,278
TOTAL ASSETS	639,819		652,425		665,125		677,919
LIABILITIES							
Aggr reserve - life policies & contracts	574,595		585,293		595,991		606,689
Deposit type contracts	711		711		711		711
Policy & contract claims	1,951		1,951		1,951		1,951
Amounts payable on reinsurance	16		16		16		16
Interest Maintenance Reserve	791		791		791		791
Asset Valuation Reserve	19,425		19,812		20,202		20,596
Other liabilities	3,462		3,462		3,462		3,462
Total Liabilities	600,950		612,036		623,124		634,216
CAPITAL AND SURPLUS	38,869		40,389		42,000		43,703
TOTAL LIABILITES AND SURPLUS	639,819		652,425		665,125		677,919

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES

	Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Premiums and annuites	20,685	20,685	41,371	20,685	62,056	20,685	82,741
Net investment income	7,180	7,323	14,503	7,467	21,970	7,613	29,583
Amortization of IMR	75	75	150	75	225	75	300
Comm's and exp allow on reins ceded	158	158	316	158	474	158	632
Aggr write ins for misc income	-		-		-		-
Total Income	28,098	28,241	56,339	28,386	84,725	28,531	113,257
Death benefits	998	998	1,995	998	2,993	998	3,990
Annuity benefits	9,073	9,073	18,147	9,073	27,220	9,073	36,293
Surrender benefits and withdrawals	1,170	1,170	2,340	1,170	3,510	1,170	4,680
Interest & adj on deposit type funds	-		-		-		-
Increase in reserves	10,698	10,698	21,396	10,698	32,094	10,698	42,792
Direct commissions	1,896	1,896	3,791	1,896	5,687	1,896	7,582
General expenses	1,419	1,419	2,838	1,419	4,257	1,419	5,676
Insurance taxes, licenses and fees	54	54	107	54	161	54	214
Loading incr on def'd premiums	-		-		-		-
Aggr write ins for deductions	-		-		-		-
Total Expenses	25,307	25,307	50,614	25,307	75,920	25,307	101,227
Net gain from ops before divs and FIT	2,791	2,935	5,726	3,079	8,805	3,225	12,029
Dividends to policyholders	-		-		-		-
Federal income taxes	977	1,027	2,004	1,078	3,082	1,129	4,210
Realized gains or (losses)							
Net income	1,814	1,907	3,722	2,001	5,723	2,096	7,819

	Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Capital & Surplus - BOY	**37,440**		**37,440**		**37,440**		**37,440**
Gain from Operations	1,814		3,722		5,723		7,819
Change in unrealized gains							
Change in net deferred income tax							
Change in nonadmitted assets							
Change in AVR	(385)		(772)		(1,163)		(1,556)
Paid in surplus	0		0		0		0
Change due to reinsurance	0		0		0		0
Chg in Agg WRT In							
Capital & Surplus - EOY	**38,870**		**40,390**		**42,001**		**43,703**

Adjusted Capital
Required Capital
RBC Ratio (ACL)

from IAP Projections11.xls

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES
Quarterly Statutory Balance Sheet Projections

	2013 Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
ASSETS							
Bonds	394,877		404,663		414,459		424,263
Mortgages	251,271		256,297		261,422		266,651
Real estate	5,792		5,792		5,792		5,792
Cash & ST Inv	5,000		5,000		5,000		5,000
Contract loans	26,507		26,507		26,507		26,507
Derivatives	1,254		1,281		1,309		1,336
Receivable for securities							
Subtotal, (1.0 to 11.0)	684,701		699,540		714,489		729,549
Invest inc due & accrued.....	3,862		3,862		3,862		3,862
Net due and deferred	2,757		2,757		2,757		2,757
Amts recoverable from reinsurers	50		50		50		50
Income tax recoverable							
Net deferred tax asset	1,278		1,278		1,278		1,278
TOTAL ASSETS	692,648		707,487		722,436		737,496
LIABILITIES							
Aggr reserve - life policies & contracts	619,229		631,769		644,309		656,849
Deposit type contracts	711		711		711		711
Policy & contract claims	1,951		1,951		1,951		1,951
Amounts payable on reinsurance	16		16		16		16
Interest Maintenance Reserve	791		791		791		791
Asset Valuation Reserve	21,049		21,505		21,964		22,427
Other liabilities	3,462		3,462		3,462		3,462
Total Liabilities	647,208		660,204		673,204		686,207
CAPITAL AND SURPLUS	45,440		47,282		49,232		51,289
TOTAL LIABILITES AND SURPLUS	692,648		707,487		722,436		737,496

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES

	Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Premiums and annuites	24,247	24,247	48,493	24,247	72,740	24,247	96,987
Net investment income	7,760	7,928	15,688	8,098	23,786	8,269	32,055
Amortization of IMR	75	75	150	75	225	75	300
Comm's and exp allow on reins ceded	158	158	316	158	474	158	632
Aggr write ins for misc income	-		-		-		-
Total Income	32,239	32,408	64,647	32,578	97,225	32,749	129,974
Death benefits	988	988	1,976	988	2,964	988	3,953
Annuity benefits	10,364	10,364	20,728	10,364	31,092	10,364	41,455
Surrender benefits and withdrawals	1,170	1,170	2,340	1,170	3,510	1,170	4,680
Interest & adj on deposit type funds	-		-		-		-
Increase in reserves	12,540	12,540	25,080	12,540	37,620	12,540	50,160
Direct commissions	2,222	2,222	4,444	2,222	6,666	2,222	8,887
General expenses	1,534	1,534	3,068	1,534	4,602	1,534	6,136
Insurance taxes, licenses and fees	54	54	107	54	161	54	214
Loading incr on def'd premiums	-		-		-		-
Aggr write ins for deductions	-		-		-		-
Total Expenses	28,871	28,871	57,742	28,871	86,614	28,871	115,485
Net gain from ops before divs and FIT	3,368	3,537	6,905	3,706	10,611	3,878	14,489
Dividends to policyholders	-		-		-		-
Federal income taxes	1,179	1,238	2,417	1,297	3,714	1,357	5,071
Realized gains or (losses)							
Net income	2,189	2,299	4,488	2,409	6,897	2,520	9,418

	Q1 YTD	Q2	Q2ytd	Q3	Q3ytd	Q4	Q4 ytd
Capital & Surplus - BOY	**43,703**		**43,703**		**43,703**		**43,703**
Gain from Operations	2,189		4,488		6,897		9,418
Change in unrealized gains							
Change in net deferred income tax							
Change in nonadmitted assets							
Change in AVR	(453)		(909)		(1,369)		(1,831)
Paid in surplus	0		0		0		0
Change due to reinsurance	0		0		0		0
Chg in Agg WRT In							
Capital & Surplus - EOY	**45,440**		**47,283**		**49,232**		**51,290**

Adjusted Capital
Required Capital
RBC Ratio (ACL)

from IAP Projections11.xls

Business Plan of IAP US Branch

HIGHLIGHTS OF THE US BUSINESS OF THE IA GROUP

Industrial Alliance Insurance and Financial Services (IA) is the 5th largest life insurer in Canada. Built on a foundation of conservative and diversified financial services and with a goal long term strength and reliability, IA contributes to the financial well-being of over 3 million customers employs more than 3400 people and administers over $56 billion in assets. IA has subsidiaries in a number of financial services sectors including life and health insurance, auto and home insurance, mutual fund management, investment advisory services, trust services, mutual find and securities brokerage. The US operations consist of

1. US Branch of Industrial Alliance Pacific Insurance and Financial Services, (IAP US)
2. IA American Life Insurance Company (IAA)
3. Pioneer Security Life Insurance Company (PSL)
4. American Amicable Life Insurance Company of Texas (AA)
5. Pioneer American Life insurance Company (PA)
6. Occidental Life Insurance Company of North Carolina (OLIC)

The main strategy for 2010 for US businesses of the Industrial Alliance Group was growth through both acquisitions and organic growth. The operation was successful at achieving growth in all areas.

- *American Amicable* – IAA acquired the American Amicable group (including AA, PSL, PA, OLIC) on July 20. The cost of the acquisition was $145 million. Work is underway to find synergies and take advantage of the economies of scale gained by the purchase of AA. This acquisition is seen as a good platform for strong growth in the low to middle income life insurance market.

- *Golden State Mutual* - On September 2, IA American assumed the in force policies of Golden State Mutual, a company under protection of the state of California. The business includes some life, health and immediate annuities. The administration of this business moved to the Scottsdale office in November. An administration team has been hired and infrastructure for administration has been acquired.

- *Annuity growth* – In the US, annuities are capital intensive products. Rapid growth of annuity sales has created capital strain for the IAP US branch on a US statutory basis. Other insurers are in similar situations and some competitors have stopped sales of some products, or temporarily exited the market. Profitability and capital are being carefully monitored.

- *Life Insurance growth* – Life insurance sales were expected to move from IAP US to IAA in 2010 and most organic life growth was expected to be in IAA. Actual sales in 2010 were mostly through IAP US. Overall sales met target.

In 2011 the plan again revolves around achieving profitable growth.

- Growth in sales of life insurance to $30 million, mostly through AA
- Controlled annuity sales at $35 million in IAP US, while continuing to develop IAP reputation as a solid player in the tax qualified annuity niche market.
- Expense controls and economies of scale are expected to reduce expense ratios over 2010
- Review product design and pricing of all major product lines to ensure profitability of all products in the current low interest rate environment.

IAP US HIGHLIGHTS

Up until 2011, IAP US wrote individual life insurance products and individual annuities. The products included universal life, term insurance, tax sheltered annuities and non-qualified annuities. The annuities are fixed and fixed indexed annuities. For the most part, our annuity sales focus in the niche market of 403b and 457 plans. No variable products will be sold. Starting in 2011, IAP US is focusing on the annuity market and is no longer writing life insurance.

Over the past years, the mix of products sold has changed. This has been the result of changes to IRS 403b regulations. The new regulations eliminated sales of tax-qualified life, which was a large portion of IAP life sales in previous years. IAP US introduced a UL with no lapse guarantee in 2007, as well as fixed indexed deferred annuities.

The main risks for the life insurance are persistency and mortality. The main risks for the annuities are interest rates spreads and persistency. Persistency is managed by monitoring experience by product and by producer group. Conservation programs are in place. Mortality is managed through reinsurance treaties. IAP US has a maximum retention of $250,000 on any life. Catastrophe treaty is also in place. Interest rate risk is managed through product design and careful monitoring and setting of credited rates to policies to ensure profitability and long term solvency of the company, while also managing persistency risk of rates that are too low.

IAP recruits and contract with non-exclusive Managing General Agents, and General Agents ("GA's"). Typically, GA's operate on a multi-state basis and will have anywhere from 10 to several hundred agents under contract. The GA's recruit agents who contract with IAP. The relationships between IAP and the agents is directly contractual. Remuneration to the GA takes the form of overrides on commissions payable on business issued by IAP. GAs encourage the agents to write applications for IAP and service policy owners in their area of business. The GA's have the right to provide marketing services to any other company with which they have an agreement.

SALES AND BUSINESS GROWTH

(In millions of US dollars, unless otherwise indicated)	2009	2010 Actual	Plan 2011
Individual insurance			
Sales[1]	1.3	3.7	0.0
Premiums	13.5	9.6	7.7
Individual Annuities			
Sales[1]	29.9	84.3	35.0
Premiums	58.8	132.7	90.4

IAP US had a very good year for annuity sales in 2010. This growth is due to the new single premium deferred annuity product that was offered starting in 2009. Sales were much stronger than expected, as capital constraints caused some competitors to exit the market. Capital strain created by the large sales was managed through capital contributions. Annuity sales are expected to be slower in 2011. The current low interest rate environment will lead to slower growth. Other carriers have exited the 403b market due to complex administration regulations. Capital concerns in low interest rate environments have also decreased the number of competitors in our market. This will lead to some opportunities for growth and we will have to careful to manage sales to acceptable levels.

Life insurance sales were also much stronger in 2010 than expected. The life business written in IAP in 2010 was reinsured into IAA at December 31, mainly to help capital ratios. For 2011 life sales are expected to all be made in

[1] Sales are defined as first-year annualized premiums.

IAA. (There will be a small number of policies that were submitted to IAP at the end of 2010 that will be issued in 2011. These will be 100% reinsured into IAA).

EXPENSES

(In millions of US dollars, unless otherwise indicated)	2009	2010 Actual	Plan 2011
General Expenses	11.8	10.5	5.5

In 2010, expenses were lower than in 2009. Increased sales lead to greater economies of scale. Expenses for 2011 are expected to be $5.5 million compared to $10.5 million in 2010. Expenses are expected to decrease in 2011 as life sales are all transferred to IAA with administration in Waco.

INVESTMENTS

IAP US does asset liability matching for all products. The average duration of assets is expected to be 3 years. Through the financial crisis, and during the current low interest rate environment, it has been difficult to invest in the high quality assets that we prefer. This, combined with the rapid growth of the annuity sales, led to slower turnaround time on investing cash that comes in. As a result the company has had larger amounts of cash than normal. This has resulted in lower asset duration than expected.

Moving forward, the company is working towards lowering the percentage of assets invested in mortgages, and increasing the investments in bonds. The company is also investing in longer term bonds to increase yields on assets. Both of these changes are being done within the range of the current investment policy, and is not a change in the investment policy. The average duration of assets is not expected to increase significantly.

REINSURANCE

IAP US does not reinsure annuity business. IAP US entered into 1 new life reinsurance treaty in 2010. It was a related party agreement to reinsure 100% of life business written in 2010 into sister company IAA. In 2011 any small amounts of life business that were submitted at the end of 2010 and became effective at the beginning of 2011 will fall under this treaty. Since no other life business will be issued there will no other reinsurance. All existing reinsurance will remain as is.

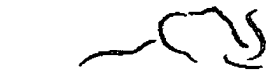
CAPITAL

When IAP experienced rapid sales growth in 2009 and 2010, capital strain resulted. Capital strain was made worse by mortgage experience in both 2009 and 2010. The Canadian company contributed $7 million to the US branch in 2009 and $12 million in 2010 to ensure that IAP US kept enough capital. In addition, IAP reinsured 100% of the life business written in 2010 to IAA. In 2011, $2 million was contributed in the second quarter, and another $16 million will be contributed by the Canadian company in the fourth quarter. The goal is maintain an RBC ratio of 400% ACL. This is a requirement of the TRS in Texas and is a key to selling annuities in the 403b market in Texas.

RBC Ratios (CAL)				
	2010	2009	2008	2007
IAP US	179%	240%	127%	289%

Holding Company Form B Registration Statement:

- Form B Registration Statement (2010)



INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
17550 North Perimeter Drive, Suite 210
Scottsdale, AZ 85255
(888) 473-5540

April 28, 2011

Company Supervision
Office of the Insurance Commissioner
PO Box 40259
Olympia, WA 98504-0259

RE: Industrial Alliance Pacific Insurance and Financial Services Inc.
NAIC #84514
Annual Registration Statements Form B and Form C

Dear Department,

Enclosed please find the Form B Holding Company Annual Registration Statement and Form C Summary Registration Statement for Industrial Alliance Pacific Insurance and Financial Services Inc.

If you need any additional information, please feel free to contact me at 888-473-5540, extension 8350, or at linda.dymacek@iaplife.com. Thank you for your assistance in this matter.

Sincerely,

Linda Dymacek
Compliance Analyst

Encls.

WASHINGTON INSURANCE HOLDING COMPANY REGULATION

FORM B

INSURANCE HOLDING COMPANY SYSTEM

REGISTRATION STATEMENT

Filed with the Insurance Department of the State of Washington

By

Industrial Alliance Pacific Insurance and Financial Services Inc.

On behalf of the following Insurance Company:

Industrial Alliance Pacific Insurance and Financial Services Inc.

17550 N. Perimeter Drive, Suite 210

Scottsdale, AZ 85255

April 27th, 2011

Name, title, address and telephone number of the individual to whom notices and correspondence concerning this statement should be addressed:

Mr. Gregory D. Morris
Chief Legal Counsel, US Operations
Industrial Alliance Pacific Insurance and Financial Services Inc.
17550 N. Perimeter Drive, Suite 210
Scottsdale, AZ 85255-7833
(888) 473-5540 ext. 5553

ITEM 1. IDENTITY AND CONTROL OF REGISTRANT

Full Name of Registrant	Industrial Alliance Pacific Insurance and Financial Services Inc.
Address of Home Office	2165 Broadway West Vancouver, B.C. V6K 4N5
Address of Principal Executive Office	17550 N. Perimeter Drive, Suite 210 Scottsdale, AZ 85255-7833
Date on which the Registrant became part of the Insurance Holding System	July 8, 1982
Method by which Control of The Registrant was Acquired and Maintained	Industrial-Alliance Insurance and Financial Services Inc. ("IA"), formerly, Industrial-Alliance Life Insurance Company, acquired a company then called North West Life Insurance Company by purchasing 381,875 shares out of 383,541 of that companies stock pursuant to an agreement dated June 1, 1982. North West Life had an alien branch organized and operating in the United States since 1973. The port-of-entry state was Washington. The branch was continued. Subsequently the name of the Registrant and branch was changed to Industrial-Alliance Pacific Life Insurance Company ("IAP"). IA also acquired Seaboard Life Insurance Company in 1999 and merged it into IAP. IAP recently changed its name again to Industrial-Alliance Pacific Insurance and Financial Services in the jurisdictions where it conducts business as a branch with the exception of Oregon where it uses the name Industrial-Alliance *Pacific* Life Insurance Company, and California where it uses the name Industrial-Alliance Pacific Life Insurance Company, United States Branch.

ITEM 2. ORGANIZATIONAL CHART

The organizational chart is attached as **Exhibit A.**

ITEM 3. THE ULTIMATE CONTROLLING PERSON

a) **Name:** Industrial Alliance Insurance and Financial Services Inc. ("IA")

b) **Home Office Address:**

1080 Grande Allee West
Quebec City, QC G1S 1C7

c) **Principal Executive Office:**

1080 Grande Allee West
Quebec City, QC G1S 1C7

d) **Organizational Structure:**

Stock Life Insurance Company

e) **Principal Business:**

Life Insurance and related Financial Products

f) **Voting Securities:**

Industrial-Alliance Life Insurance Company, now IA, demutualized on February 10, 2000. The special legislation by which it demutualized prohibits any person from owning 10% or more of any class of voting security. It is a publicly traded company on the Toronto Stock Exchange

g) **Court Proceedings:**

There are no court proceedings looking toward a reorganization or liquidation of Industrial Alliance Insurance and Financial Services Inc.

ITEM 4. BIOGRAPHICAL INFORMATION

A list of the Directors and Executive Officers of the Ultimate Controlling Party is attached as **Exhibit B**.

ITEM 5. TRANSACTION, RELATIONSHIPS AND AGREEMENTS

The Registrant discontinued to be a party to an Investment Management and Administration Agreement ("IMAA") with its parent, Industrial Alliance Insurance and Financial Services Inc. ("IA") and affiliate IA American Life Insurance Company ("IAA"). It was replaced by the Portfolio Management Agreement described below.

The Registrant continued to be a party to an Insurance Administrative Services Agreement with a third party, IBM Business Transformation Outsourcing Insurance Services Corporation ("IBM"). Its affiliate, IAA is also a party to the Agreement, under which administrative services will be performed for both companies. However, each company is individually responsible for the payment for the services it receives from IBM.

The Registrant entered into an Amended and Restated Intercompany Service Agreement ("ISA") with Industrial Alliance Insurance and Financial Services Inc. ("IA") and affiliates IA American Life Insurance Company ("IAA"), Pioneer Security Life Insurance Company ("PSL"), American-Amicable Life Insurance Company of Texas ("AAL"), Pioneer American Insurance Company, ("PAI"), and Occidental Life Insurance Company of North Carolina ("OLI") effective July 20, 2010, and approved by the Washington Insurance Commissioner on September 17, 2010, as shown by **Exhibit C** attached. This agreement replaced the previous Intercompany Service Agreement. Under this agreement, the companies share resources to perform certain administrative and specialty services under a cost-sharing agreement.

The Registrant entered into an indemnity reinsurance agreement with its affiliate, IA American Life Insurance Company ("IAA"). Under this agreement, IAP ceded 100% of its risk of all life insurance policies, including endorsements and amendments issued on or after January 1, 2010 to IAA in exchange for indemnity coinsurance by IA American. This agreement became effective on December 31, 2010, and approved by the Washington department on December 17, 2011, as shown by **Exhibit D** attached.

The Registrant entered into a Portfolio Management Agreement ("PMA") with Industrial Alliance Investment Management Inc. ("IAMA") approved by the Washington Insurance Commissioner on September 17m 2010, as shown by **Exhibit E** attached. Under this agreement, investment services will be received from IAMA by Registrant. This agreement replaces the Investment Management and Administration Agreement with its parent company, IA, effective December 1, 2008.

ITEM 6. LITIGATION OR ADMINISTRATIVE PROCEEDINGS

Neither Industrial Alliance Insurance and Financial Services Inc. nor any of its above described Directors or Executive Officers is or was a party to any litigation or administrative proceedings nor is or was the property of any such person the subject of any litigation or administrative proceedings of the following types during the past five years, namely:

a) Criminal prosecution or administrative proceedings by any government agency or authority which may be relevant to the trustworthiness of any party thereto; and

b) Proceedings which may have or have had a material adverse effect upon the solvency or capital structure of the Registrant or any of its affiliates.

ITEM 7. STATEMENT REGARDING PLAN OR SERIES OF TRANSACTIONS

The transactions entered into since the filing of the Registrant's last Annual Registration Statement are not part of a plan or series of like transactions, the purpose of which is to avoid the statutory threshold amount and the review that might otherwise occur.

ITEM 8. FINANCIAL STATEMENTS AND EXHIBITS

a) Attached as **Exhibit F** is the latest Annual Report of Industrial Alliance Insurance and Financial Services Inc., which includes the consolidated financial statements for its last completed fiscal year ended December 31, 2010 together with the report of its auditors thereon.

b) The Financial Statements of the Registrant for its last completed fiscal year ended December 31, 2010 have been filed with the Insurance Commissioner for the State of Washington.

ITEM 9. FORM C

Please see the Form C submitted herewith.

Pursuant to the requirements of Section 48.31.B.025 of the Insurance Holding Company System Regulatory Act, the Registrant has caused this Registration Statement to be duly signed on its behalf in the City of Scottsdale, Arizona on the 27th day of April, 2011.

SEAL

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

by: _____
Gregory D. Morris
Chief Legal Counsel/Assistant Secretary

Attest:

_____

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached Registrant Statement dated April 27th 2011 for Industrial Alliance Pacific Insurance and Financial Services Inc., and that he is the Chief Legal Counsel and Assistant Secretary of such Company and that he has authority to execute and file such instrument.

Deponent further says that he is familiar with such instrument and the facts therein set forth are true to the best of his knowledge, information and belief.

_____
Gregory D. Morris
Chief Legal Counsel/Assistant Secretary

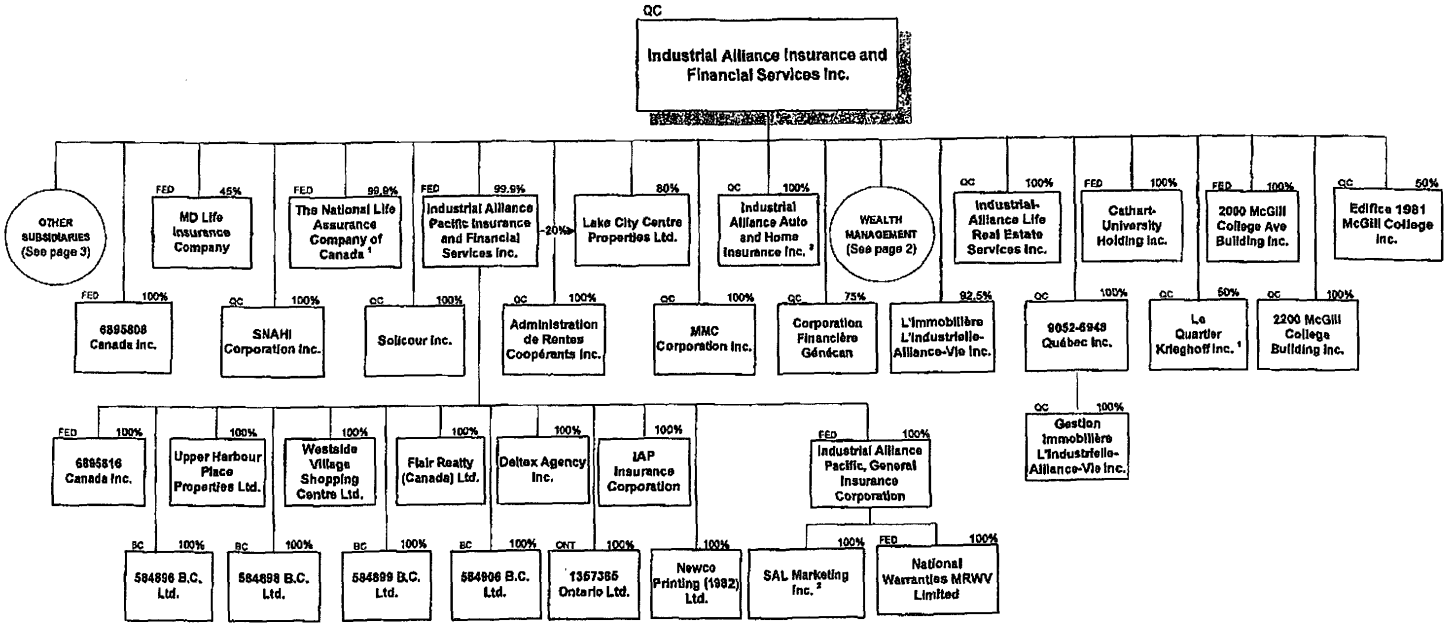
EXHIBIT A

INDUSTRIAL ALLIANCE

INSURANCE AND FINANCIAL SERVICES INC.

CORPORATE CHART

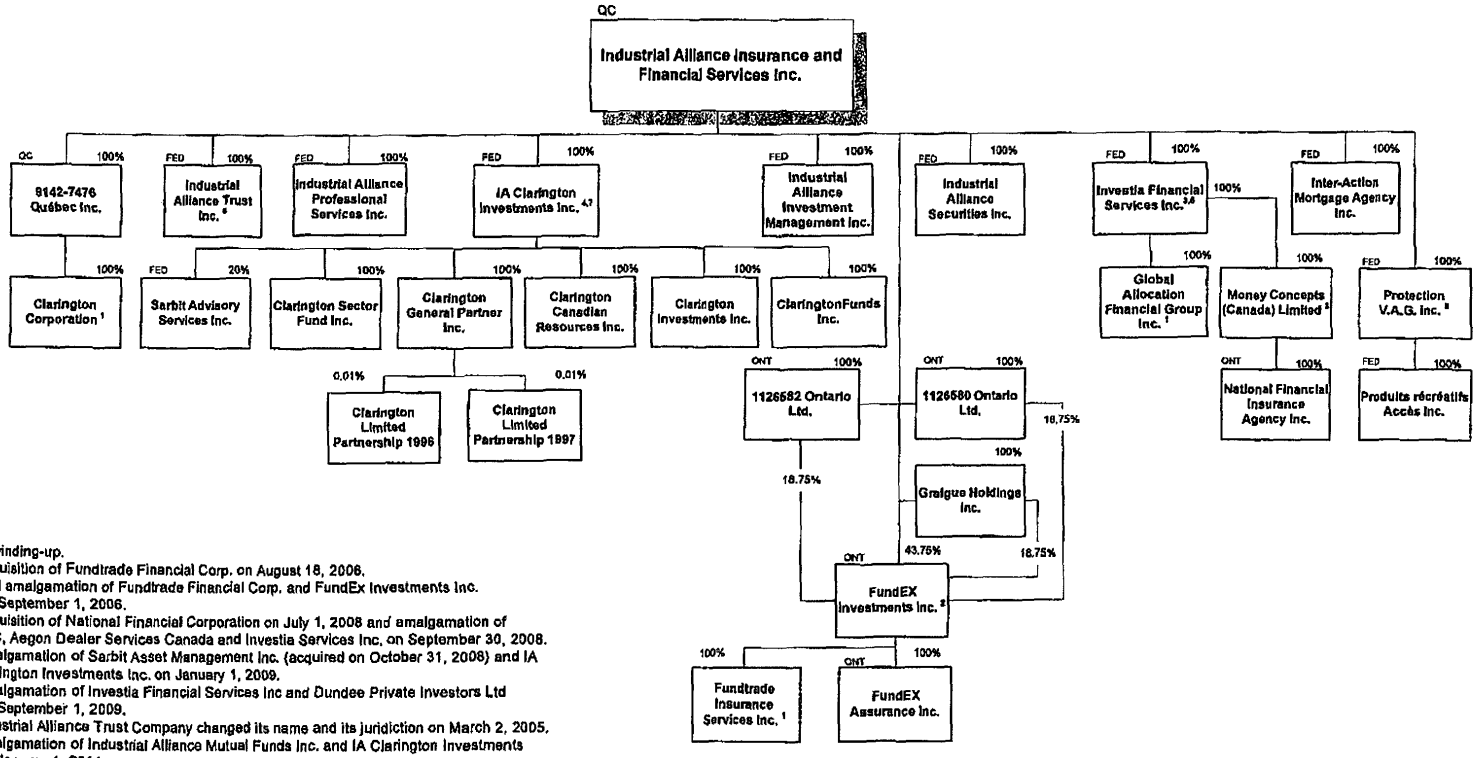
INSURANCE



[1] In winding-up
[2] Formerly Seabord Marketing Inc.
[3] Industrial Alliance General Insurance Company changed its name in June 2008

INDUSTRIAL ALLIANCE
INSURANCE AND FINANCIAL SERVICES INC.

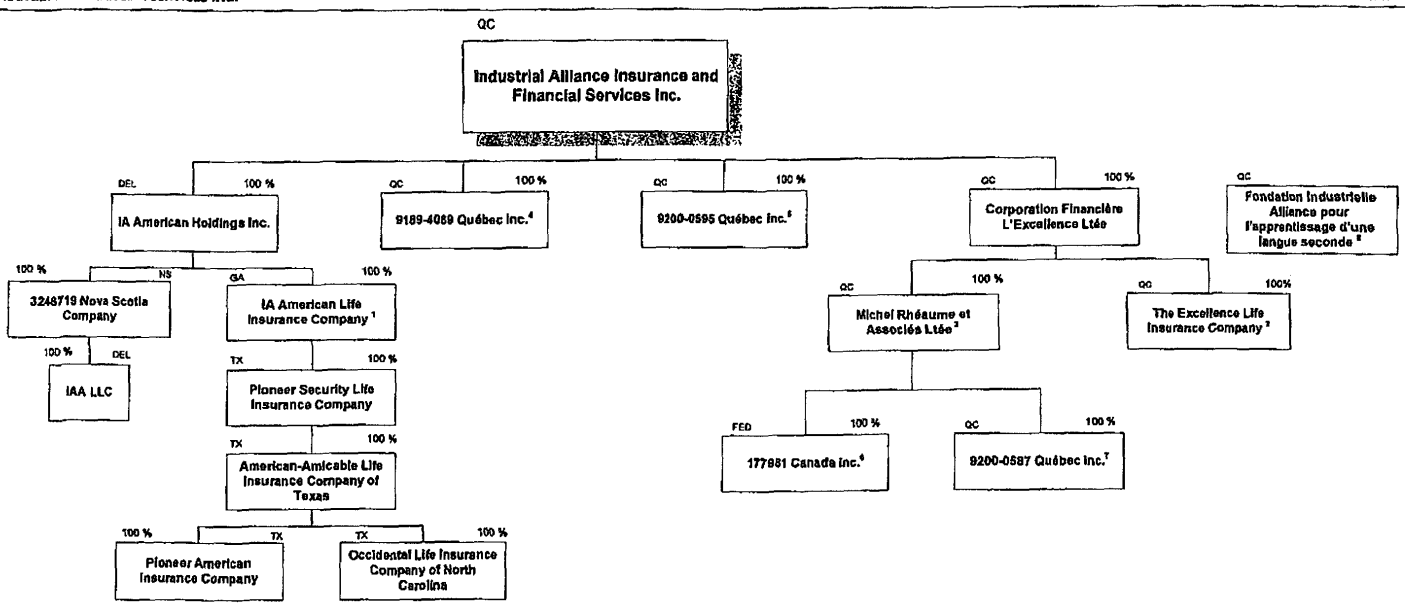
CORPORATE CHART
WEALTH MANAGEMENT



[1] In winding-up.
[2] Acquisition of Fundtrade Financial Corp. on August 18, 2006, and amalgamation of Fundtrade Financial Corp. and FundEx Investments Inc. on September 1, 2006.
[3] Acquisition of National Financial Corporation on July 1, 2008 and amalgamation of NFC, Aegon Dealer Services Canada and Investia Services Inc. on September 30, 2008.
[4] Amalgamation of Sarbit Asset Management Inc. (acquired on October 31, 2008) and IA Clarington Investments Inc. on January 1, 2009.
[5] Amalgamation of Investia Financial Services Inc and Dundee Private Investors Ltd on September 1, 2009.
[6] Industrial Alliance Trust Company changed its name and its jurisdiction on March 2, 2005.
[7] Amalgamation of Industrial Alliance Mutual Funds Inc. and IA Clarington Investments on January 1, 2011.
[8] Name changed from 7766532 Canada Inc. on March 4, 2011.

INDUSTRIAL ALLIANCE
INSURANCE AND FINANCIAL SERVICES INC.

CORPORATE CHART
OTHER SUBSIDIARIES



[1] Formerly United Family Life Insurance Company
[2] The public holds 2% of the outstanding shares of L'Excellence Life Insurance Company
[3] Formerly Société d'Investissements L'Excellence Ltée
[4] In winding-up
[5] In winding-up (formerly Les Services Financiers Ponce et Riopel Ltée)
[6] In winding-up (formerly Beaulne & Rhéaume Assurance Ltée)
[7] In winding-up (formerly Corporation Financière Rhéaume Ltée)
[8] Non-profit organization in the process to obtain charitable organization status

EXHIBIT B

BIOGRAPHICAL INFORMATION

DIRECTORS AND EXECUTIVE OFFICERS OF

INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.

Name and Business Address	Offices & Positions with IA during Past 5 Years	Principal Occupations
Anne Belec 4201 Winfield Road Warrenville, IL 60555	Board member since 2006	Vice President, CMO Navistar, Inc.
Pierre Brodeur 2060 de la Regence St. Bruno, QC J3V 4B6	Board member since 1999	Corporate Director
Yvon Charest 1080 Grande Allee West Quebec City, QC G1S 1C7	President and Chief Executive Officer Board member since 1999	Actuary Corporate Executive
L.G. Serge Gadbois 1112 Des Pinsons Street Boucherville, QC J4B 6H1	Board member since 2006	Chartered Accountant Corporate Director
Michel Gervais 2601, de la Canardiere Beauport, QC G1J 2G3	Board member since 1997	Executive Executive Director, Centre hospitalier Robert-Giffard
e Lachapelle ou Berlioz, #1202 Verdun, QC H3E 1N9	Board member since 1995	Economist Corporate Strategy Consultant
Robert Lacroix University of Montreal Montreal, QC H3C 3J7	Board member since 2004	Economist Emeritus Professor, University of Montreal
John LeBoutillier 2300 – 2000 Ave. McGill College Montreal, QC H3A 3J1	Chairman of the Board since 2005 Board member since 1997	Lawyer
Francis P. McGuire 111 St. George Street Moncton, NB E1C 1T7	Board member since 2001	Executive President & CEO, Major Drilling Group International Inc.
Jim Pantelidis 16 Chestnut Park Road Toronto, ON M4W 1W6	Board member since 2002	Chairman, Parkland Income Fund
David R. Peterson 40 King Street W., Suite 2100 Toronto, ON M5H 3C2	Board member since 1991	Lawyer, Chairman of the Board & Senior Partner, Cassels, Brock and Blackwell LLP
Mary C. Ritchie 1080 Grande Allee West Quebec City, Quebec G1K 7M3	Board member since 2003	President Richford Holdings, LTD
y Savard 1250 Rene-Levesque Blvd. W. Suite 3715 Montréal, QC H3B 4W8	Board member since 1995	Chartered Accountant Chairman of the Board, Merrill Lynch Canada Inc.

Name and Business Address	Offices & Positions with IA during Past 5 Years	Principal Occupations
Robert Coallier '30 Ferrier, ..ontréal QC H4P 1M2	Board Member since 2008	Chief Financial Officer Dollarama Group, L.P.
Jean-François Boulet 1080 Grande Allee West Quebec City, QC G1S 1C&	Vice President, Human Resources	Corporate Executive
Jacques Carriere 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Investor Relations and Secretary of the Management Committee	Corporate Executive
Douglas A. Carrothers 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Legal Service and Corporate Secretary	Corporate Executive
Rene Andre Chabot 1080 Grande Allee West Quebec City, QC G1S 1C7	Senior Vice President, Group Pensions	Corporate Executive
Gary Coles 1080 Grande Allee West Quebec City, QC G1S 1C7	Senior Vice President, Administration Group Insurance	Corporate Executive
Guy Daneau 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Information Systems	Corporate Executive
..rice Germain ..d0 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Internal Audit	Corporate Executive
Paul R. Grimes 160 Eglinton Ave. E., 7th Floor Toronto, ON M4P 3B5	Senior Vice President, Sales	Corporate Executive
Bruno Michaud 1080 Grande Allee West Quebec City, QC G1S 1C7	Senior Vice President, Administration and Sales; President Investia	Corporate Executive
Jacques Parent 680 Sherbrooke St. W., 9th Floor Montreal, QC H3B 3K6	Senior Vice President, Group Insurance	Corporate Executive
Normand Pepin 1080 Grande Allee West Quebec City, QC G1S 1C7	Executive Vice President, Life Subsidiaries and Individual Insurance and Annuities	Corporate Executive
*Christopher Enright 1080 Grande Allee West Quebec City, QC G1S 1C7	Sr. Vice President Wealth Management Distribution	Corporate Executive
*Manon Gauthier 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President Internal Audit	Corporate Executive
..nny Roy 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Sales	Corporate Executive

Name and Business Address	Offices & Positions with IA during Past 5 Years	Principal Occupations
Yvon Sauvageau)80 Grande Allee West .uebec City, QC G1S 1C7	Vice President, Development Financial Services	Corporate Executive
Michel Tremblay 1080 Grande Allee West Quebec City, QC G1S 1C7	Executive Vice President Investments	Corporate Executive
Normand Gervais 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Administration Individual Insurance and Annuities	Corporate Executive
Scott Heard 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Sales and Marketing Group Insurance	Corporate Executive
Renee Laflamme 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President Mortgage Loans	Corporate Executive
Francois Lalande 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Investments Mortgage Loans	Corporate Executive
Richard Legault 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Investments General Fund	Corporate Executive
cques Potvin 080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Marketing Individual Insurance and Annuities	Corporate Executive
Sharon Smith 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Administration Individual Insurance and Annuities	Corporate Executive
Claude Tessier 1080 Grande Allee West Quebec City, QC G1S 1C7	Vice President, Real Estate Investments	Corporate Executive

None of the above listed Directors or Executive Officers have been convicted of any crime, other than minor traffic violations, during the past 10 years.

*New Officers and Directors in 2009

EXHIBIT C

MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

Phone: (360) 725-7000
www.insurance.wa.gov

Please reply to:
PO Box 40259
Olympia, WA 98504-0259
FAX: (360) 586-2022

September 17, 2010

LACI HUNTER
COMPLIANCE ANALYST
INDUSTRIAL ALLIANCE PACIFIC INSURANCE
PO BOX 26900
SCOTTSDALE, AZ 85255-0131

Re: Form D Filing dated July 21, 2010 – Restated Intercompany Services Agreement

Dear Ms. Hunter:

Receipt of the above Form D filing on July 22, 2010, regarding the restated intercompany services agreement between Industrial Alliance Pacific Insurance with its affiliates is acknowledged.

As to these filing, please be advised the notice is sufficient and complete. The Commissioner does not disapprove the restated intercompany services agreement. The Commissioner also hereby waives the waiting period. Please provide an executed copy of the agreement.

If you have any questions, please call me at 360-725-7211.

Yours truly,

Ronald J. Pastuch

RONALD J. PASTUCH, CPA
Holding Company Manager
Company Supervision Division
Fax: 360-586-2022

cc: Chase H. Davis, CPA, CFE, Senior Financial Analyst

EXHIBIT D

MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

Phone: (360) 725-7000
www.insurance.wa.gov

OFFICE OF INSURANCE COMMISSIONER

Please reply to: PO Box 40259
Olympia, WA 98504-0259
FAX: (360) 586-2022

December 17, 2010

GREGORY D. MORRIS
CHIEF LEGAL COUNSEL
INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND
FINANCIAL SERVICES, INC.
17550 N. PERIMETER DR., SUITE 210
SCOTTSDALE, AZ 85255-0131

Re: Form D Filing – Intercompany Reinsurance Arrangement between Industrial Alliance Pacific Insurance and Financial Services, Inc ("IAP") and IA American Life Insurance Company ("IAALIC")

Dear Mr. Morris:

Receipt of the above filing was received on October 28, 2010 by the OIC. That filing was amended and its final redlined version of the proposed intercompany reinsurance arrangement between said companies was filed on December 17, 2010.

It is our understanding IAP will cede 100% of its risk of all life insurance policies, including endorsements and amendments issued on or after January 1, 2010, to IAALIC in exchange for indemnity coinsurance by IAALIC as the reinsurer.

As to these filing, please be advised the notice is sufficient and complete. The Commissioner approves the intercompany reinsurance arrangement. The effective date will be December 31, 2010. Please provide an executed copy of the agreement.

If you have any questions, please call me at 360-725-7211.

Yours truly,

Ronald J. Pastuch

RONALD J. PASTUCH, CPA
Holding Company Manager
Company Supervision Division
Fax: 360-586-2022

cc: Chase H. Davis, CPA, CFE, Senior Financial Analyst
Laci Hunter, Compliance Officer, IAP

Jane Fang, Financial Analysis Division, CA DOI
Rafael Gutierrez, Legal Division, CA DOI
Brenda Talavera, CFE, Financial Analyst, TX DOI
Lyndsay M. Moosa, Life and Health Analyst, OA OCI

EXHIBIT E

MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

Phone: (360) 725-7000
www.insurance.wa.gov

Please reply to:
PO Box 40259
Olympia, WA 98504-0259
FAX: (360) 586-2022

September 17, 2010

LACI HUNTER
COMPLIANCE ANALYST
INDUSTRIAL ALLIANCE PACIFIC INSURANCE
PO BOX 26900
SCOTTSDALE, AZ 85255-0131

Re: Form D Filing dated July 7, 2010 – Portfolio Management Agreement

Dear Ms. Hunter:

Receipt of the above Form D filing on July 8, 2010, regarding the portfolio management agreement between Industrial Alliance Pacific Insurance with Industrial Investment Management, Inc. is acknowledged.

As to these filing, please be advised the notice is sufficient and complete. The Commissioner does not disapprove the portfolio management agreement. The Commissioner also hereby waives the waiting period. Please provide an executed copy of the agreement.

If you have any questions, please call me at 360-725-7211.

Yours truly,

Ronald J. Pastuch

RONALD J. PASTUCH, CPA
Holding Company Manager
Company Supervision Division
Fax: 360-586-2022

cc: Chase H. Davis, CPA, CFE, Senior Financial Analyst

EXHIBIT F

2010 Annual Report

Stronger than ever

A proven business model

WASHINGTON INSURANCE HOLDING COMPANY REGULATION

FORM C

INSURANCE HOLDING COMPANY SYSTEM

REGISTRATION STATEMENT

Filed with the Insurance Department of the State of Washington

By

Industrial Alliance Pacific Insurance and Financial Services Inc.

On behalf of the following Insurance Company:

Industrial Alliance Pacific Insurance and Financial Services Inc.

17550 N. Perimeter Drive, Suite 210

Scottsdale, AZ 85255-7833

April 27th, 2011

Name, title, address and telephone number of the individual to whom notices and correspondence concerning this statement should be addressed:

Mr. Gregory D. Morris
Chief Legal Counsel, US Operations
Industrial Alliance Pacific Insurance and Financial Services Inc.
17550 N. Perimeter Drive, Suite 210
Scottsdale, AZ 85255-7833
(888) 473-5540 ext. 5553

ITEM 1. IDENTITY AND CONTROL OF REGISTRANT

No change.

ITEM 2. ORGANIZATIONAL CHART

Please see **Exhibit A** attached to the Form B.

ITEM 3. THE ULTIMATE CONTROLLING PERSON

No change

ITEM 4. BIOGRAPHICAL INFORMATION

Please see **Exhibit B** attached to the Form B.

ITEM 5. TRANSACTION, RELATIONSHIPS AND AGREEMENTS

The Registrant discontinued to be a party to an Investment Management and Administration Agreement ("IMAA") with its parent, Industrial Alliance Insurance and Financial Services Inc. ("IA") and affiliate IA American Life Insurance Company ("IAA"). It was replaced by the Portfolio Management Agreement described below.

The Registrant continued to be a party to an Insurance Administrative Services Agreement with a third party, IBM Business Transformation Outsourcing Insurance Services Corporation ('IBM").

The Registrant entered into an Amended and Restated Intercompany Service Agreement ("ISA") with Industrial Alliance Insurance and Financial Services Inc. ("IA") and affiliates IA American Life Insurance Company ("IAA"), Pioneer Security Life Insurance Company ("PSL"), American-Amicable Life Insurance Company of Texas ("AAL"), Pioneer American Insurance Company, ("PAI"), and Occidental Life Insurance Company of North Carolina ("OLI") and approved by the Washington Insurance Commissioner on September 17, 2010, as shown by **Exhibit C** attached to the Form B.

The Registrant entered into an indemnity reinsurance agreement with its affiliate, IA American Life Insurance Company ("IAA") and approved by the Washington department on December 17, 2011, as shown by **Exhibit D** attached to the Form B.

The Registrant entered into a Portfolio Management Agreement ("PMA") with Industrial Alliance Investment Management Inc. ("IAMA") approved by the Washington Insurance Commissioner on September 17, 2010, as shown by **Exhibit E** attached to the Form B. This agreement replaces the Investment Management and Administration Agreement with its parent company, IA, effective December 1, 2008.

ITEM 6. LITIGATION OR ADMINISTRATIVE PROCEEDINGS

No change.

ITEM 7. STATEMENT REGARDING PLAN OR SERIES OF TRANSACTIONS

No change

ITEM 8. FINANCIAL STATEMENTS AND EXHIBITS

a) Please see **Exhibit F** attached to the Form B.

b) The Financial Statements of the Registrant for its last completed fiscal year ended December 31, 2010 have been filed with the Insurance Commissioner for the State of Washington.

Pursuant to the requirements of Section 48.31.B.025 of the Insurance Holding Company System Regulatory Act, the Registrant has caused this Registration Statement to be duly signed on its behalf in the City of Scottsdale, Arizona on the 27th day of April, 2011

(SEAL)

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

BY: _____
Gregory D. Morris
Chief Legal Counsel/Assistant Secretary

Attest: _____

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached Registrant Statement dated April 27th, 2011 for Industrial Alliance Pacific Insurance and Financial Services Inc., and that he is the Chief Legal Counsel and Assistant Secretary of such Company and that he has authority to execute and file such instrument.

Deponent further says that he is familiar with such instrument and the facts therein set forth are true to the best of his knowledge, information and belief.

_____
Gregory D. Morris
Chief Legal Counsel/Assistant Secretary

Statutory Memberships:

- Not Applicable

SEC Filings/Consolidated GAAP Financial Statement:

- Canadian GAAP Financial Statement as of 6/30/2011

CONSOLIDATED FINANCIAL STATEMENTS

INCOME STATEMENTS

(In millions of dollars, unless otherwise indicated)	2011 - IFRS Q2	2011 - IFRS Q1	2010 - IFRS Q4	2010 - IFRS Q3	2010 - IFRS Q2	2010 - IFRS Q1	2010 - CGAAP Q4	2010 - CGAAP Q3	2010 - CGAAP Q2	2010 - CGAAP Q1	2011 - IFRS YTD	2010 - IFRS YTD	2010 - CGAAP YTD	2010 - IFRS Annual	2010 - CGAAP Annual
Revenues															
Net premiums	1,142.4	1,312.4	1,336.6	1,123.3	1,090.2	1,229.7	1,348.0	1,140.6	1,113.2	1,272.2	2,454.8	2,319.9	2,385.4	4,779.6	4,874.0
Investment income															
Investment income	209.4	166.8	177.3	193.7	140.1	169.0	154.6	173.4	120.8	149.4	376.2	309.1	270.2	680.1	598.2
Variation in the market value on real estate held for investment	2.7	—	4.4	—	0.5	—	—	—	—	—	2.7	0.5	—	4.9	—
Amortization of realized and unrealized gains on real estate	—	—	—	(1.8)	—	—	4.5	4.5	4.6	4.7	—	—	9.3	(1.8)	18.3
Realized gains (losses) on assets available for sale	13.3	6.9	5.4	5.2	2.2	4.3	5.2	5.1	2.1	2.4	20.2	6.5	4.5	17.1	14.8
Change in fair value of financial assets designated at FVTPL [1]	171.8	41.4	(10.2)	422.6	176.8	220.5	(10.3)	421.6	178.8	223.6	213.2	397.3	402.4	809.9	813.7
Change in provisions for losses	0.1	(1.1)	0.0	(0.6)	0.0	0.1	0.0	(0.6)	0.0	0.1	(1.0)	0.1	0.1	(0.5)	(0.5)
Total	397.3	214.0	176.9	619.3	319.6	393.9	154.0	604.0	306.3	380.2	611.3	713.5	686.5	1,509.7	1,444.5
Fees and other revenues	199.1	211.0	188.1	167.4	174.1	174.9	125.1	112.1	108.3	105.0	410.1	349.0	213.3	704.5	450.5
Total	1,738.8	1,737.4	1,701.8	1,910.0	1,583.9	1,798.5	1,627.1	1,856.7	1,527.8	1,757.4	3,476.2	3,382.4	3,285.2	6,994.0	6,769.0
Policy benefits and expenses															
Net benefits to policyholders and beneficiaries	543.1	540.9	532.7	471.7	486.1	527.5	559.1	492.2	504.9	545.8	1,084.0	1,013.6	1,050.7	2,018.0	2,102.0
Net transfer to segregated funds	338.3	531.4	543.4	398.1	356.6	497.3	526.6	381.7	351.7	519.2	869.7	853.9	870.9	1,795.4	1,779.2
Dividends, experience rating refunds and interest on amounts on deposit	17.9	19.6	13.3	23.0	12.9	16.2	15.8	17.6	12.9	19.8	37.5	29.1	32.6	65.4	66.0
Change in provisions for future policy benefits	329.8	132.6	264.4	614.6	287.4	317.3	103.6	568.3	275.5	309.2	462.4	604.7	584.7	1,483.7	1,256.6
Change in reinsurance assets	(12.7)	(9.2)	(163.3)	(57.7)	(17.7)	(10.7)	—	—	—	—	(21.9)	(28.4)	—	(249.4)	—
Commissions	226.1	234.5	245.5	192.2	194.6	190.6	201.1	162.6	155.1	142.3	460.6	385.2	297.4	822.9	661.0
Premium and other taxes	19.0	18.7	15.8	19.2	18.2	17.3	15.9	19.3	18.4	17.3	37.7	35.5	35.7	70.5	70.9
General expenses	167.3	166.5	157.6	145.4	151.6	146.9	125.4	107.5	110.2	104.9	333.8	298.5	215.1	611.5	448.0
Interest expenses	7.8	7.4	7.7	7.6	7.6	7.5	4.8	11.2	12.2	9.2	15.2	15.1	21.4	30.4	37.4
Total	1,636.6	1,642.4	1,627.1	1,814.1	1,497.3	1,709.9	1,552.3	1,760.3	1,440.8	1,667.7	3,279.0	3,207.2	3,108.5	6,648.4	6,421.1
Income before income taxes	102.2	95.0	74.5	95.9	86.6	88.6	74.8	96.4	87.0	89.7	197.2	176.2	176.7	345.6	347.9
Income taxes	(23.0)	(22.2)	(2.5)	(25.0)	(23.5)	(23.9)	(2.0)	(24.5)	(22.8)	(23.9)	(45.2)	(47.4)	(46.7)	(74.9)	(73.2)
Net income	79.2	72.8	72.0	70.9	63.1	64.7	72.8	71.9	64.2	65.8	152.0	127.8	130.0	270.7	274.7
Less: net income (loss) attributed to participating policyholders	0.6	0.7	(0.5)	0.5	0.5	0.5	(0.5)	0.5	0.5	0.5	1.3	1.0	1.0	1.0	1.0
Net income attributed to shareholders	78.6	72.1	72.5	70.4	62.6	64.2	73.3	71.4	63.7	65.3	150.7	126.8	129.0	269.7	273.7
Less: preferred share dividends	5.9	6.0	5.9	6.0	6.0	5.0	5.9	6.0	6.0	5.0	11.9	11.0	11.0	22.9	22.9
Net income available to common shareholders	72.7	66.1	66.6	64.4	56.6	59.2	67.4	65.4	57.7	60.3	138.8	115.8	118.0	246.8	250.8

[1] Investments classified as "Fair value through profit or loss" (FVTPL) under IFRS were previously classified as "Held for trading" under CGAAP.

CONSOLIDATED FINANCIAL STATEMENTS

INCOME STATEMENTS - CGAAP

(in millions of dollars, unless otherwise indicated)	2010 - CGAAP Q4	Q3	Q2	Q1	2009 - CGAAP Q4	Q3	Q2	2010 - CGAAP YTD	2009 - CGAAP YTD	2010 - CGAAP Annual	2009 - CGAAP Annual
Revenues											
Net premiums	1,348.0	1,140.6	1,113.2	1,272.2	1,190.7	999.7	971.9	2,385.4	1,961.3	4,874.0	4,151.7
Net investment income											
Investment income	154.6	173.4	120.8	149.4	152.7	167.8	158.1	270.2	267.1	598.2	587.6
Amortization of realized and unrealized gains on real estate	4.5	4.5	4.6	4.7	4.8	4.8	4.9	9.3	10.0	18.3	19.6
Realized gains (losses) on assets available for sale	5.2	5.1	2.1	2.4	1.1	2.8	2.0	4.5	2.5	14.8	8.4
Variations in the market value of assets held for trading	(10.3)	421.6	178.8	223.6	(58.4)	421.7	382.9	402.4	328.5	813.7	691.8
Change in provisions for losses	0.0	(0.6)	0.0	0.1	(1.0)	0.1	(2.2)	0.1	(2.2)	(0.5)	(3.1)
Total	154.0	604.0	306.3	380.2	99.2	597.2	545.7	686.5	605.9	1,444.5	1,302.3
Fees and other revenues	125.1	112.1	108.3	105.0	93.3	95.9	90.0	213.3	171.1	450.5	360.3
Total	1,627.1	1,856.7	1,527.8	1,757.4	1,383.2	1,692.8	1,607.8	3,285.2	2,738.3	6,769.0	5,814.3
Policy benefits and expenses											
Net benefits to policyholders and beneficiaries	569.1	492.2	504.9	545.8	497.0	458.0	497.4	1,050.7	973.5	2,102.0	1,928.5
Net transfer to segregated funds	526.6	361.7	351.7	519.2	453.9	275.2	282.0	870.9	569.8	1,779.2	1,298.9
Dividends, experience rating refunds and interest on amounts on deposit	15.8	17.6	12.8	19.8	15.8	23.8	2.3	32.8	16.4	66.0	56.0
Change in provisions for future policy benefits	103.6	568.3	276.5	309.2	65.0	584.7	488.4	584.7	544.8	1,256.6	1,194.5
Change in reinsurance assets	---	---	---	---	---	---	---	---	---	---	---
Commissions	201.1	162.5	155.1	142.3	145.0	133.6	127.6	297.4	249.2	661.0	527.8
Premium and other taxes	15.9	19.3	18.4	17.3	15.8	15.7	15.9	35.7	31.2	70.9	62.7
General expenses	125.4	107.5	110.2	104.9	107.9	98.1	101.5	215.1	193.9	448.0	399.9
Interest expenses	4.8	11.2	12.2	9.2	3.3	18.0	45.4	21.4	42.4	37.4	83.7
Total	1,552.3	1,760.3	1,440.8	1,667.7	1,303.7	1,607.1	1,560.5	3,108.5	2,621.2	6,421.1	5,532.0
Income before income taxes	74.8	96.4	87.0	89.7	79.5	85.7	47.1	176.7	117.1	347.9	282.3
Income taxes	(2.0)	(24.5)	(22.8)	(23.9)	(10.1)	(22.9)	(11.6)	(46.7)	(31.0)	(73.2)	(64.0)
Net income	72.8	71.9	64.2	65.8	69.4	62.8	35.5	130.0	86.1	274.7	218.3
Less: net income (loss) attributed to participating policyholders	(0.5)	0.5	0.5	0.5	(2.2)	(0.3)	0.4	1.0	1.2	1.0	(1.3)
Net income attributed to shareholders	73.3	71.4	63.7	65.3	71.6	63.1	35.1	129.0	84.9	273.7	219.6
Less: preferred share dividends	5.9	6.0	6.0	5.0	4.2	3.0	3.0	11.0	6.6	22.9	13.8
Net income available to common shareholders	67.4	65.4	57.7	60.3	67.4	60.1	32.1	118.0	78.3	250.8	205.8

CONSOLIDATED FINANCIAL STATEMENTS

COMPREHENSIVE INCOME

(in millions of dollars, unless otherwise indicated)	2011 - IFRS Q2	2011 - IFRS Q1	2010 - IFRS Q4	2010 - IFRS Q3	2010 - IFRS Q2	2010 - IFRS Q1	2010 - CGAAP Q4	2010 - CGAAP Q3	2010 - CGAAP Q2	2010 - CGAAP Q1	2011 - IFRS YTD	2010 - IFRS YTD	2010 - CGAAP YTD	2010 - IFRS Annual	2010 - CGAAP Annual
Comprehensive income statement															
Net income	79.2	72.8	72.0	70.9	83.1	64.7	72.8	71.9	84.2	65.8	152.0	127.8	130.0	270.7	274.7
Other comprehensive income, net of income tax:															
Available for sale															
Unrealized gains (losses) arising during the period															
Bonds	16.5	(6.8)	(19.5)	25.8	22.1	7.5	(17.2)	22.4	19.6	5.4	9.7	29.6	25.0	35.9	30.2
Stocks	(8.1)	8.0	7.3	11.7	(11.2)	4.0	7.3	12.2	(11.6)	4.0	(0.1)	(7.2)	(7.6)	11.8	11.9
Reclassification adjustment for (gains) losses included in the net income															
Bonds	(5.2)	(4.8)	(0.2)	(3.5)	(2.1)	(3.0)	—	(3.5)	(1.9)	(1.6)	(10.0)	(5.1)	(3.5)	(8.8)	(7.0)
Stocks	(5.9)	(0.1)	(5.5)	0.4	0.7	(0.1)	(4.9)	(0.2)	0.7	(0.1)	(6.0)	0.6	0.6	(4.5)	(4.5)
Reclassification adjustment for (gains) losses included in the net income related to permanent impairment															
Bonds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Change in unrealized gains (losses) on assets available for sale	(0.7)	(5.7)	(17.9)	34.4	9.5	8.4	(14.8)	30.9	6.8	7.7	(6.4)	17.9	14.5	34.4	30.8
Comprehensive income from the entity subject to significant influence	0.1	—	(0.1)	0.1	0.1	0.3	(0.2)	0.2	(0.1)	0.5	0.1	0.4	0.4	0.4	0.4
Currency translation account															
Unrealized gains (losses) on foreign currency translation	(2.6)	(5.0)	(7.5)	(5.8)	3.2	(2.2)	(7.5)	(5.8)	3.2	(2.2)	(7.6)	1.0	1.0	(12.3)	(12.3)
Foreign currency hedging	1.8	4.0	6.1	3.6	(2.4)	1.6	6.2	3.7	(2.4)	1.6	5.8	(0.8)	(0.8)	8.9	9.1
Total other comprehensive income	(1.4)	(6.7)	(19.4)	32.3	10.4	8.1	(16.3)	29.0	7.5	7.6	(8.1)	18.5	15.1	31.4	27.8
Comprehensive income	77.8	66.1	52.6	103.2	73.5	72.8	56.5	100.9	71.7	73.4	143.9	146.3	145.1	302.1	302.5
Comprehensive income attributed to shareholders	77.2	65.4	53.1	102.7	73.0	72.3	57.0	100.4	71.2	72.9	142.6	145.3	144.1	301.1	301.5
Comprehensive income attributed to participating policyholders	0.6	0.7	(0.5)	0.5	0.5	0.5	(0.5)	0.5	0.5	0.5	1.3	1.0	1.0	1.0	1.0

DETAIL OF THE ACCUMULATED OTHER COMPREHENSIVE INCOME

(in millions of dollars, unless otherwise indicated)	2011 - IFRS Q2	2011 - IFRS Q1	2010 - IFRS Q4	2010 - IFRS Q3	2010 - IFRS Q2	2010 - IFRS Q1	Jan. 01 [1]	2010 - CGAAP Q4	2010 - CGAAP Q3	2010 - CGAAP Q2	2010 - CGAAP Q1	2011 - IFRS YTD	2010 - IFRS YTD	2010 - CGAAP YTD	2010 - IFRS Annual	2010 - CGAAP Annual
Accumulated other comprehensive income (loss)																
Balance at beginning of period	45.4	52.1	71.5	39.2	28.8	20.7	10.5	54.6	25.6	18.1	10.5	52.1	20.7	10.5	10.5	10.5
Impact of the new accounting standards	—	—	—	—	—	—	10.2	—	—	—	—	—	—	—	10.2	—
Total other comprehensive income	(1.4)	(6.7)	(19.4)	32.3	10.4	8.1	—	(16.3)	29.0	7.5	7.6	(8.1)	18.5	15.1	31.4	27.8
Balance at end of period	44.0	45.4	52.1	71.5	39.2	28.8	20.7	38.3	54.6	25.6	18.1	44.0	39.2	25.6	52.1	38.3
Sources of accumulated other comprehensive income (loss)																
Bonds	33.2	21.9	33.5	53.2	30.9	10.9	6.7	22.9	40.1	21.2	3.5	33.2	30.9	21.2	33.5	22.9
Stocks	15.8	27.8	21.9	20.1	8.0	16.5	0.4	21.6	19.2	7.2	16.1	15.8	8.0	7.2	21.9	21.6
Comprehensive income from the entity subject to significant influence	0.2	0.1	0.1	0.2	0.1	0.0	0.0	0.1	0.3	0.1	0.2	0.2	0.1	0.1	0.1	0.1
Currency translation account	(5.2)	(4.4)	(3.4)	(2.0)	0.2	(0.6)	3.1	(6.3)	(5.0)	(2.9)	(3.7)	(5.2)	0.2	(2.9)	(3.4)	(6.3)
Total	44.0	45.4	52.1	71.5	39.2	28.8	10.2	38.3	54.6	25.6	18.1	44.0	39.2	25.6	52.1	38.3

[1] Reflects the impact of the new accounting standards (IFRS).

CONSOLIDATED FINANCIAL STATEMENTS

COMPREHENSIVE INCOME - CGAAP

(in millions of dollars, unless otherwise indicated)	2010 - CGAAP Q4	Q3	Q2	Q1	2009 - CGAAP Q4	Q3	Q2	2010 - CGAAP YTD	2009 - CGAAP YTD	2010 - CGAAP Annual	2009 - CGAAP Annual
Comprehensive income statement											
Net income	72.8	71.9	64.2	65.8	69.4	62.8	35.5	130.0	86.1	274.7	218.3
Other comprehensive income, net of income tax:											
Available for sale											
Unrealized gains (losses) arising during the period											
Bonds	(17.2)	22.4	19.6	5.4	(9.3)	21.7	25.3	25.0	30.2	30.2	42.6
Stocks	7.3	12.2	(11.6)	4.0	3.6	10.3	19.2	(7.6)	15.4	11.9	29.3
Reclassification adjustment for (gains) losses included in the net income											
Bonds	0.0	(3.5)	(1.9)	(1.6)	(2.2)	(2.7)	0.1	(3.5)	(1.3)	(7.0)	(6.2)
Stocks	(4.9)	(0.2)	0.7	(0.1)	1.3	0.7	(1.5)	0.6	(1.1)	(4.5)	0.9
Reclassification adjustment for (gains) losses included in the net income related to permanent impairment											
Bonds	—	—	—	—	—	—	—	—	0.7	—	0.7
Stocks	—	—	—	—	—	—	—	—	—	—	—
Change in unrealized gains (losses) on assets available for sale	(14.8)	30.9	6.8	7.7	(6.6)	30.0	43.1	14.5	43.9	30.6	67.3
Comprehensive income from the entity subject to significant influence	(0.2)	0.2	(0.1)	0.5	0.0	0.8	(0.1)	0.4	0.2	0.4	1.0
Currency translation account											
Unrealized gains (losses) on foreign currency translation	(7.5)	(5.8)	3.2	(2.2)	(1.8)	(6.9)	(5.4)	1.0	(4.4)	(12.3)	(13.1)
Foreign currency hedging	6.2	3.7	(2.4)	1.6	(1.6)	6.6	5.8	(0.8)	4.6	9.1	9.6
Total other comprehensive income	(16.3)	29.0	7.5	7.6	(10.0)	30.5	43.4	15.1	44.3	27.8	64.8
Comprehensive income	56.5	100.9	71.7	73.4	59.4	93.3	78.9	145.1	130.4	302.5	283.1
Comprehensive income attributed to shareholders	57.0	100.4	71.2	72.9	61.6	93.6	78.5	144.1	129.2	301.5	284.4
Comprehensive income attributed to participating policyholders	(0.5)	0.5	0.5	0.5	(2.2)	(0.3)	0.4	1.0	1.2	1.0	(1.3)

DETAIL OF THE ACCUMULATED OTHER COMPREHENSIVE INCOME

(in millions of dollars, unless otherwise indicated)	2010 - CGAAP Q4	Q3	Q2	Q1	2009 - CGAAP Q4	Q3	Q2	2010 - CGAAP YTD	2009 - CGAAP YTD	2010 - CGAAP Annual	2009 - CGAAP Annual
Accumulated other comprehensive income (loss)											
Balance at beginning of period	54.6	25.6	18.1	10.5	20.5	(10.0)	(53.4)	10.5	(54.3)	10.5	(54.3)
Total other comprehensive income	(16.3)	29.0	7.5	7.6	(10.0)	30.5	43.4	15.1	44.3	27.8	64.8
Balance at end of period	38.3	54.6	25.6	18.1	10.5	20.5	(10.0)	25.6	(10.0)	38.3	10.5
Sources of accumulated other comprehensive income (loss)											
Bonds	22.9	40.1	21.2	3.5	(0.3)	11.2	(7.8)	21.2	(7.8)	22.9	(0.3)
Stocks	21.6	19.2	7.2	18.1	14.2	9.3	(1.7)	7.2	(1.7)	21.6	14.2
Comprehensive income from the entity subject to significant influence	0.1	0.3	0.1	0.2	(0.3)	(0.3)	(1.1)	0.1	(1.1)	0.1	(0.3)
Currency translation account	(6.3)	(5.0)	(2.9)	(3.7)	(3.1)	0.3	0.6	(2.9)	0.6	(6.3)	(3.1)
Total	38.3	54.6	25.6	18.1	10.5	20.5	(10.0)	25.6	(10.0)	38.3	10.5

CONSOLIDATED FINANCIAL STATEMENTS

BALANCE SHEETS

(in millions of dollars, unless otherwise indicated)	2011 - IFRS		2010 - IFRS	2010 - CGAAP				2009 - CGAAP		
	Q2	Q1	Q4	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Assets										
Invested assets										
Bonds	11,708.1	11,145.4	11,121.2	11,119.8	11,165.4	10,324.2	9,857.5	9,409.5	9,029.7	8,440.3
Mortgages	3,288.8	3,271.1	3,334.5	3,334.5	3,320.1	3,311.1	3,324.7	3,405.0	3,412.1	3,451.6
Stocks	2,361.3	2,452.5	2,186.4	2,318.7	2,087.8	1,860.1	1,966.9	1,896.4	1,785.5	1,601.8
Real estate held for investment	775.6	768.2	716.1	711.9	677.8	658.2	653.9	649.0	644.4	639.3
Policy loans	495.2	493.5	468.8	468.8	461.2	420.9	417.4	381.0	373.8	366.4
Short term investments	244.5	162.5	122.9	---	---	---	---	---	---	---
Cash and cash equivalents	288.4	324.0	451.4	527.2	586.8	465.8	298.9	381.9	199.4	276.2
Other invested assets	268.3	280.0	291.5	347.8	359.8	373.3	386.0	367.4	367.8	376.1
Total	19,430.2	18,897.2	18,692.8	18,828.7	18,658.9	17,413.6	17,005.3	16,490.2	15,812.5	15,151.7
Other assets	694.4	681.8	583.5	734.6	818.4	731.6	721.0	658.4	647.4	600.6
Reinsurance assets	553.7	537.4	526.8	---	---	---	---	---	---	---
Own-use properties	81.0	81.5	82.3	---	---	---	---	---	---	---
Deferred income taxes	13.9	14.4	17.5	---	---	---	---	---	---	---
Intangible assets	430.6	431.4	385.1	385.2	373.5	373.6	373.3	374.1	360.9	357.6
Goodwill	161.1	161.1	150.4	152.6	147.5	116.8	116.6	116.3	111.0	112.6
Segregated funds assets	13,393.0	13,539.6	13,045.6	---	---	---	---	---	---	---
Segregated funds assets held by Company pension plans	543.0	542.7	527.0	---	---	---	---	---	---	---
Total assets	35,300.9	34,887.1	34,011.0	20,101.1	19,998.3	18,635.6	18,216.2	17,639.0	16,931.8	16,222.5

BALANCE SHEETS (continued)

(in millions of dollars, unless otherwise indicated)	2011 - IFRS Q2	2011 - IFRS Q1	2010 - IFRS Q4	2010 - CGAAP Q4	2010 - CGAAP Q3	2010 - CGAAP Q2	2010 - CGAAP Q1	2009 - CGAAP Q4	2009 - CGAAP Q3	2009 - CGAAP Q2
Liabilities										
Insurance contract liabilities										
Provisions for future policy benefits	15,732.9	15,409.0	15,315.4	15,221.8	15,191.5	13,987.1	13,691.3	13,392.4	12,923.0	12,371.4
Provisions for dividends to policyholders and experience rating refunds	33.3	44.9	37.3	55.6	49.4	37.7	72.0	59.8	49.6	35.0
Benefits payable and provision for unreported claims	188.7	182.3	172.8	152.4	163.2	151.6	148.6	139.1	147.8	171.7
Policyholders' amounts on deposit	250.1	236.0	228.9	245.1	243.2	240.5	213.1	211.8	205.0	204.1
Total	16,205.0	15,872.2	15,754.4	15,674.9	15,647.3	14,416.9	14,125.0	13,803.1	13,325.4	12,782.2
Deferred net realized gains										
Related to actuarial liabilities	---	---	—	2.4	2.5	2.6	2.7	2.8	2.8	3.0
Related to equity	---	---	—	5.5	5.6	5.8	6.0	6.1	6.5	6.6
Total	---	---	---	7.9	8.1	8.4	8.7	8.9	9.3	9.6
Other liabilities										
Mortgage debt	55.8	56.5	41.2	41.2	28.1	28.5	28.9	29.3	29.6	30.0
Other	1,054.2	906.3	875.9	904.9	851.5	810.4	752.8	755.5	659.7	597.0
Total	1,110.0	962.8	917.1	946.1	879.6	838.9	781.7	784.8	689.3	627.0
Investment contract liabilities	539.0	528.8	521.6	---	---	---	---	---	---	---
Employee benefit expenses	576.4	577.9	536.1	---	---	---	---	---	---	---
Deferred income taxes	359.0	347.0	338.9	357.8	378.9	367.8	351.0	339.1	339.7	317.6
Debentures	499.1	499.1	499.1	526.4	529.3	525.9	521.3	519.8	524.3	514.0
Segregated funds liabilities	13,383.3	13,524.0	12,914.1	---	---	---	---	---	---	---
Equity										
Participating policyholders' account	28.2	27.5	26.9	26.9	27.4	26.9	26.4	25.7	27.9	28.1
Share capital										
Common shares	661.5	659.0	652.5	652.5	647.5	647.1	643.6	545.7	541.5	541.2
Preferred shares	425.0	425.0	425.0	425.0	425.0	425.0	426.0	325.0	225.0	225.0
Total	1,086.5	1,084.0	1,077.5	1,077.5	1,072.5	1,072.1	1,069.6	870.7	766.5	766.2
Contributed surplus - Stock option plan	23.2	23.0	23.3	23.3	23.3	22.7	22.2	21.8	21.6	21.0
Retained earnings	1,447.2	1,395.4	1,349.9	1,422.0	1,375.3	1,330.4	1,293.2	1,254.8	1,207.3	1,166.8
Accumulated other comprehension income	44.0	45.4	52.1	38.3	54.6	25.6	18.1	10.5	20.5	(10.0)
Total shareholders' equity	2,600.9	2,547.8	2,502.8	2,561.1	2,525.7	2,450.8	2,402.1	2,157.6	2,015.9	1,944.0
Total equity	2,629.1	2,575.3	2,529.7	2,588.0	2,553.1	2,477.7	2,428.5	2,183.3	2,043.8	1,972.1
Total liabilities and equity	35,300.9	34,887.1	34,011.0	20,101.1	19,996.3	18,635.6	18,216.2	17,639.0	16,931.8	16,222.5

Debt-to-Equity Ratio Statement:

- Debt-to-Equity Ratio Statement

10. Debt-to-Equity Ratio Statement

A)

Debt Duration	Debt Amount ($)	Debt to Consolidated Equity Ratio
Up to 5 years	215,917,118.74	7.67%
Up to 10 years	249,228,024.00	8.74%
Up to 20 years	99,916,875.00	3.70%

B) Already provided

C) (in millions of dollars)

2008	1,438.7	PCGR
2009	1,692.9	PCGR
2010	2,050.2	PCGR
As at June 30, 2011	2,036.4	
2012	2,314.2	
2013	2,546.0	
2014	2,797.0	

D) Debt repayments are made through our current operations

E) We calculated the ratio as follows, however, it's the first time we see this kind of ratio. It would be preferable to validate that we have correctly interpreted the request.

Detail of our calculation :

Financing expenses (12 months ended June 30, 2011) : 33.2
Capital + Surplus : 2 629.1
Ratio : 1.26%

F) N/A

G) N/A

Custody Agreements:

- (1) Custody Agreement Attachment

Execution Copy

TRUST INDENTURE

This Indenture made this 1st day of September, 2007, among Industrial-Alliance *Pacific* Life Insurance Company, incorporated under the laws of Canada (the "Company"), The Bank of New York, a banking corporation organized under the laws of New York and having its head office at 101 Barclay Street, New York, New York 10286 (the "Trustee"), and the Commissioner of Insurance of the State of Washington (the "Commissioner").

WHEREAS, the Company is an alien insurer authorized to transact the business of insurance in the United States pursuant to the Washington Insurance Code (the "Act");

WHEREAS, for the protection of the Policyholders and Claimants in the United States and pursuant to RCW 48.05.090, 48.35.020, 48.35.050, and 48.35.060, property of the Company is required to be deposited with a trustee in the United States;

WHEREAS, the Commissioner represents the interests of all the Policyholders and Claimants in the United States pursuant to the Act;

WHEREAS, the Company desires to deposit with a trustee, subject to the terms and conditions hereof, certain monies, Securities and other assets that shall be available solely to meet the obligations of the Company pursuant to RCW 48.05.090 and chapters 48.31 and 48.99 RCW toward Policyholders and Claimants in the United States; and

WHEREAS, the Trustee (a) is a Solvent Financial Institution and (b) has stockholders' equity in excess of $200,000,000 as of the end of its most recent fiscal year.

NOW THEREFORE, this Indenture is acknowledged, agreed and declared between the parties as follows:

1. Definitions. When used herein, the following terms shall have the following meanings:

(a) "Approved Trust" shall mean any trust, including this Trust, established pursuant to the provisions of an indenture approved by the Commissioner for the deposit of property of the Company pursuant to RCW 48.35.060 for the protection of Policyholders and Claimants in the United States.

(b) "Authorized Officer" shall mean any officer of the Company listed on Schedule A attached hereto, as the same may be modified or revised from time to time by Order of the Company.

(c) "Claimant" shall mean any person or entity, supervisor, receiver, liquidator, rehabilitator or conservator appointed for the Company, and any guaranty association responsible for the payment of claims against the Company, who has claims for costs and expenses of investigation or supervision pursuant to Chapters 48.31 and 48.99 RCW or for receivership, liquidation, rehabilitation or payments of Policyholders' claims.

(d) "Delinquency Proceeding" shall mean any of those proceedings brought in accordance with Chapters 48.31 and 48.99 RCW that the court has jurisdiction to hear as listed in RCW 48.31.111(2), and includes proceedings brought under RCW 48.31.121.

(e) "Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act, as amended ("CERCLA"), the Resource Conservation and Recovery Act of 1976, as amended, and any other applicable federal, state, local, or foreign statute, rule, regulation, order, judgment, decree, permit, license or common law as in effect now or at any time during the term of this Indenture, and regulating, relating to, or imposing liability or standards of conduct concerning air emissions, discharges affecting surface water, groundwater or land, or the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

(f) "Hazardous Materials" means, without limit, any pollutant, contaminant or hazardous, toxic, biohazardous,

or dangerous waste, substance, constituent or material, defined or regulated as such in, or for the purpose of, any applicable Environmental Law, including, without limitation, any asbestos, any petroleum, oil (including crude oil or any fraction thereof), any radioactive substance, any polychlorinated biphenyls, any toxin, disease-causing agent or pathogen, and any other substance that gives rise to liability under any applicable Environmental Law.

(g) "Order" shall mean any certificate, requisition, direction, order, demand or other written instrument signed in the name of the Company by any one or more Authorized Officers, including asset deliver and/or receive instructions communicated to the Trustee. These instructions may be written or electronic. If electronic, these instructions shall be received by the Trustee in accordance with governing agreements and appropriate procedures for use of custodian proprietary software or use of institutional delivery systems of recognized clearing corporations.

(h) "Order of the Commissioner" shall mean any certificate, requisition, direction, order, demand or other written instrument signed in the name of the Company by the Commissioner including asset deliver and/or receive instructions communicated to the Trustee. These instructions may be written or electronic. If electronic, these instructions shall be received by the Trustee in accordance with governing agreements and appropriate procedures for use of custodian proprietary software or use of institutional delivery systems of recognized clearing corporations.

(i) "Policy" shall mean any contract of insurance or any agreement containing a covenant to insure, that the Company may be authorized to issue in any State and that is made by the Company and delivered in or issued for delivery in the United States to any person resident in the United States at the time of issue, including any life insurance contract, annuity contract, disability insurance contract, guaranteed investment contract, reinsurance contract and any contract issued on the maturity of and pursuant to any of the previously listed contracts; but excluding any contract, agreement or portion of a contract or agreement either not guaranteed by the Company or under which the risk is borne by the Policyholder or Claimant or where the recourse of Policyholders or Claimants for claims is limited to Separate Accounts.

(j) "Policyholder" shall mean the owner of, or certificate holder under, or beneficiary under, a Policy including any other insurer if the Company has issued to that insurer a reinsurance contract and any pledgee, assignee or other creditor having a security interest in the obligation arising out of a Policy.

(k) "Qualified Trusteed Assets" shall mean all Trusteed Assets in which the Company is authorized to invest under the laws of the State of Washington.

(l) "Solvent Financial Institution" shall have the meaning assigned to such term in RCW 48.16.070.

(m) "Safe, reliable and entitled to public confidence" shall mean that with respect to its financial standards and discharge of its obligations to Policyholders and Claimants, the Company has complied and continues to comply with the specific requirements of the Act, and if relevant, the insurance codes or acts of other states in which it is authorized to conduct an insurance business.

(n) "Securities" shall mean, collectively, securities (including debentures, notes and shares of stock), whether evidenced by certificate, book entry or other customary evidence of ownership, in each case deposited with the Trustee pursuant to the provisions hereof.

(o) "Separate Account" shall mean a fund established to support one or more contracts on a variable basis as contemplated by RCW 48.18A.020.

(p) "State" shall mean any of the different parts of the United States as defined herein.

(q) "Trust" shall mean the trust created pursuant to the provisions hereof for the deposit by the Company of Trusteed Assets.

(r) "Trustee" shall mean any Solvent Financial Institution appointed as trustee of the Trust by the Company

and approved by the Commissioner in writing at the time of such appointment, which approval shall not have been withdrawn.

(s) "Trusteed Assets" shall mean, collectively, all monies, Securities, any interests in mortgages and real estate and other assets, and all proceeds, income, earnings, dividends or interest accumulations with respect to such monies, Securities, interests in mortgages and real estate and other assets, held by a Trustee pursuant to the provisions hereof, or of an indenture relating to another Approved Trust, until withdrawn by the Company or the Commissioner in accordance with the provisions hereof, or thereof, as the case may be.

(t) "United States" shall mean every state, commonwealth, territory and possession of the United States of America and the District of Columbia.

2. Appointment; Acceptance. The Trustee is appointed as trustee to receive, hold and dispose of the Trusteed Assets deposited with the Trustee to constitute the Trust. The Trustee accepts this appointment and agrees to receive, hold, maintain and dispose of the Trusteed Assets constituting the Trust in accordance with the provisions hereof.

3. Maintenance of Trusteed Assets. The Company shall deposit with the Trustee assets so as to maintain with the Trustee Qualified Trusteed Assets so that, at all times, the total value of such Qualified Trusteed Assets, together with the total value of Qualified Trusteed Assets maintained in Approved Trusts with other Trustees, shall be at least equal to the value of assets that RCW 48.35.020 requires the Company to maintain in trust. At the time of each deposit of assets, the Company shall provide a certificate signed by an Authorized Officer stating that (a) such assets are Qualified Trusteed Assets and are of the value and quality required by the Act and this Indenture and (b) the Trustee has legal title to such assets as required by Section 4 of this Indenture. The Trusteed Assets shall be valued and limited in accordance with Chapters 48.12 and 48.13 RCW.

4. Legal Title; Benefit of Trust. (a) The Trusteed Assets shall be held in trust by the Trustee for the protection of Policyholders and Claimants in the United States, subject to all the provisions hereof. All investments and reinvestments of Trusteed Assets shall be made by Order of the Company and the Trustee shall not be responsible for the investment or reinvestment of Trusteed Assets in the Trust, or any loss resulting therefrom, unless such loss is a result of its own negligence or misconduct. The Trustee is also held to the Standard of Care imposed in Section 11 of this Indenture.

(b) Legal title to Trusteed Assets now or hereafter maintained with the Trustee hereunder is hereby transferred by the Company to the Trustee and any successor Trustee and, upon such transfer, shall vest for the exclusive benefit, security and protection of Policyholders and Claimants in the United States to the extent their interests appear.

(c) The Company shall execute such documentation and take such action as shall be necessary to perfect and evidence legal title to Trusteed Assets in the Trustee and any successor Trustee.

(d) The Company shall maintain the Trust until such time as the Company and the Trustee receive written notice from the Commissioner that the Company no longer has any outstanding liability to Policyholders or Claimants in the United States.

(e) The Company, the Trustee and the Commissioner acknowledge and agree that the Company shall be treated for purposes of all U.S. federal and state income taxes as the sole owner of the income and assets of this Trust. In furtherance of the foregoing, the Company agrees that based upon the reports to be provided to the Company by the Trustee pursuant to Section 9(a) of this Indenture, the Company shall include in its federal and state income tax returns all of the income, deductions, gains and losses arising from the operations of the Trust and shall pay all resulting income taxes.

5. Withdrawal or Transfer of Trusteed Assets. (a) Neither the Company nor the Trustee shall make or permit any withdrawal or transfer of Trusteed Assets from the Trust other than pursuant to Section 5(d) of this Indenture, without the express prior written approval of the Commissioner, except to:

(i) pursuant to the Order of the Company, (x) apply Trusteed Assets in payment for and against delivery to the Trustee of Securities of at least equal value purchased by the Company, provided that immediately upon such transfer such Securities become Qualified Trusteed Assets, or (y) deliver Securities which are sold by the Company or which are paid at maturity or redeemed, provided that

promptly upon such transfer the Trustee receives the proceeds of such sale, payment or redemption and such proceeds become Qualified Trusteed Assets when received,

(ii) pursuant to the Order of the Company, withdraw Trusteed Assets from the Trust in accordance with RCW 48.35.130(1)(b) by depositing with the Trustee assets that are Qualified Trusteed Assets at least equal in value and quality (as certified by the Company to the Trustee) to the Trusteed Assets withdrawn, provided that if the asset to be so deposited is an interest in a mortgage in the Trustee's name, as mortgagee or assignee, and (x) the Trusteed Assets withdrawn are deposited with an escrow agent pending the closing of the transaction in which such interest is to be acquired and which closing is expected to occur within ten days after the withdrawal of the Trusteed Assets and a like amount of Qualified Trusteed Assets are deposited with the Trustee within such ten-day period or (y) the sole reason that the original documents evidencing ownership in such asset have not been received by the Trustee is that such documents are in the process of being recorded in order to perfect the interest of the Trustee under relevant law and such documents are received by the Trustee within 30 days after the withdrawal of the Trusteed Assets, then, in such cases, assets shall be deemed to have been timely deposited under this Section 5(a)(ii) of this Indenture, provided further that, in the case of either clause (x) or (y) the aggregate value of Trusteed Assets withdrawn and not redeposited under both clauses (x) and (y) at any one time shall not exceed 10% of the then current value of all Trusteed Assets as certified by the Company to the Trustee upon each such withdrawal;

(iii) pursuant to the Order of the Company, transfer Trusteed Assets from the Trust to another Approved Trust;

(iv) pursuant to the Order of the Company stating that a cheque or order for payment drawn by the Company on the Trustee is in payment of the Company's liability to a Policyholder or in satisfaction of a contractual provision in a Policy to make such a payment;

(v) pursuant to a court of competent jurisdiction, transfer Trusteed Assets to an official United States liquidator, receiver, conservator or rehabilitator of the Company in accordance with RCW 48.35.130(1)(d); and

(vi) pursuant to the Order of the Company, transfer Trusteed Assets for the purpose of making a deposit required by another state, so long as made in accordance with RCW 48.35.130(1)(c).

(b) The Company and, pursuant to the Order of the Company, the Trustee may make and permit withdrawals or transfers of Trusteed Assets from the Trust with the prior written approval of the Commissioner to have Trusteed Assets transferred to the officer of any State in which the Company is transacting business who is duly appointed to receive deposits for the protection of all Policyholders, or all Policyholders and Claimants, of the Company in the United States in order to make a deposit required by law in such State. Following such withdrawal or transfer of Trusteed Assets so deposited in such other State, the further withdrawal or transfer by the Company of such deposit may be made and permitted with the prior written approval of the supervising insurance official of that State in lieu of the Commissioner's approval provided that total value of Qualified Trusteed Assets held in the Trust and held in other Approved Trusts shall not be less than the amount required to be maintained by RCW 48.35.020.

(c) The Company and, pursuant to the Order of the Company, the Trustee may make and permit withdrawals or transfers of Trusteed Assets from the Trust without depositing any other assets that are Qualified Trusteed Assets in the Trust, with the prior written approval of the Commissioner.

(d) In accordance with RCW 48.35.139(1)(a), The Trustee shall (i) either cause the interest, fee income, rents and non-liquidating dividends on the Trusteed Assets to be paid directly to the Company or, at the option of the Company, receive and dispose of the same on the Order of the Company and (ii) cause the principal payments on the Trusteed Assets that are interests in mortgages to be paid directly to the Company, provided that the Company shall redeposit each such payment with the Trustee within 30 days of receipt of such payment, and provided further that the aggregate amount of such principal payments in any calendar year shall not exceed 10% of the then-current value of all Trusteed Assets as certified by the Company to the Trustee upon each such redeposit. Withdrawals and transfers pursuant to Section 5(d)(ii) of this Indenture shall be immediately discontinued by the Company, with notice to the Trustee, in the event the aggregate amount of such principal payments in any

calendar year exceeds the 10% threshold and shall not resume without the prior written approval of the Commissioner.

(e) Notwithstanding the foregoing, if at any time the Trustee is notified in writing by the Commissioner or a court of competent jurisdiction that (i) the Company is deemed insolvent or impaired, (ii) its trust deposits are below the minimum prescribed by applicable statute or by the Commissioner, (iii) the Company is the subject of Delinquency Proceedings or (iv) the Company is not safe, reliable and entitled to public confidence, such notice shall suspend all withdrawals and transfers pursuant to Section 5 of this Indenture until such notice is withdrawn by the Commissioner or reversed by a court of competent jurisdiction.

6. Powers and Authority of the Commissioner. (a) If

(i) the Company is no longer authorized under the Act to insure in United States risks other than as a result of another State becoming the State of entry or domicile for the transaction of the business of insurance of the Company,

(ii) a judgment against the Company in respect of which no further right of appeal exists remains unsatisfied for 30 days, or

(iii) a liquidator, receiver, conservator or rehabilitator of the Company or of any part of the insurance business of the Company is appointed under the provisions of any statute or pursuant to any agreement between the Company and any third party,

then the Commissioner (in the case of clause (iii) above, under the supervision of the Washington Superior Court sitting in Thurston County, Washington) may direct the Trustee to, and the Trustee shall, without inquiry into the correctness of any statement of the Commissioner, (x) deliver to the Commissioner or his appointee all Trusteed Assets, such Trusteed Assets to be held by the Commissioner or his appointee in trust for the Company, the Policyholders and the Claimants in the United States, as their interests may appear, (y) in the case of clause (iii) above, deliver all Trusteed Assets to the control of the Washington Superior Court sitting in Thurston County, Washington or the Commissioner as required by the Act, or (z) invest, reinvest, dispose, distribute, transfer or withdraw the Trusteed Assets. The Trustee shall notify the Company promptly of the receipt by the Trustee of any such direction of the Commissioner under Section 6(a) of this Indenture.

(b) Nothing herein shall require the Commissioner to pay any claims other than those of Policyholders and Claimants in the United States in the priority established for such Policyholders or Claimants in RCW 48.31.280.

7. Duties of Trustee. It shall be the duty of the Trustee and the Trustee agrees:

(a) To receive the Trusteed Assets delivered to it for the Trust without any obligation on its part to enforce payment, transfer or delivery.

(b) Except where evidenced by book entry, to keep all such Trusteed Assets, in accordance with RCW 48.35.100, separate and apart from any other deposits. The Trustee shall maintain such books of account and record as may be necessary to identify the Trusteed Assets as being held solely for the Trust and shall make proper records and entries therein of all dealings and transactions relating to such Trusteed Assets. The Trustee shall permit authorized agents of the Company or of the Commissioner, pursuant to RCW 48.35.120(1), to inspect such books and records relating to the Trusteed Assets at the expense of the Company.

(c) To transfer Trusteed Assets upon the Order of the Company or, in the case specified in Section 6 or 12, of this Indenture, upon the Order of the Commissioner, in each case in accordance with this Indenture.

(d) Notwithstanding anything herein to the contrary, except with the prior written approval of the Commissioner, to continuously keep the Trusteed Assets in the United States, pursuant to RCW 48.05.090(3).

(e) To notify the Commissioner and the Company immediately if there appears to be a substantial likelihood that the Trustee's stockholders' equity will decline below $200,000,000 and, in any event, if such stockholders' equity does decline below $200,000,000.

8. Administration of Trusteed Assets. (a) The Trustee may, at any time, for protection against the loss of any Trusteed Assets, and shall, when required by Order of the Company, register such Trusteed Assets in the name of the Company, a nominee designated by the Company, the Trustee, or, when expressly authorized by Order of the Company, a nominee entirely under the control of the Trustee, provided that, in each case where the Trusteed Assets are not registered in the name of the Trustee or the Trustee's nominee, the Company shall, at the time of the deposit of such Trusteed Assets, execute such documentation and take such other action as may be necessary to permit the Trustee to reregister the Trusteed Assets in the name of the Trustee or the Trustee's nominee at any time for the protection of the Trusteed Assets or upon the order of the Commissioner. Registration in the name of the Trustee or its nominee shall not confer any beneficial interest in any Trusteed Assets in any such person or entity. If the Company desires to withdraw or otherwise deal with any such Trusteed Assets which have been registered in the name of a person or entity other than the Company, as hereby authorized, the Trustee will, upon Order of the Company, take such action as may be necessary to transfer and convey to the Company or its nominee or to a purchaser all right, title and interest in the Trusteed Assets to be withdrawn from the Trust, provided always that the requirements hereof with respect to withdrawal or transfer of Trusteed Assets from the Trust shall in all cases be met. With the prior written consent of the Company, the Trustee may make use of the Federal Reserve book entry system, the facilities of the Depository Trust Company or any other securities depository or clearing agency, and subcustodians, provided that, except with the prior written approval of the Commissioner, any such subcustodian (i) at all times when acting as such, shall be a Solvent Financial Institution, (ii) at all times when acting as such, shall have stockholders' equity in excess of $200,000,000 and (iii) shall submit to jurisdiction and service of process in the State of Washington pursuant to provisions substantially the same as Section 22 of this Indenture, and further provided that the Trustee retains the same responsibility for any loss of any Trusteed Assets deposited with such subcustodian as it would have had if it held the Trusteed Assets.

(b) The Trustee shall forward all annual and interim stockholder reports and all proxies and proxy materials relating to the Trusteed Assets in the Trust to the Company promptly following the Trustee's receipt thereof, and upon Order of the Company, the Trustee will further execute and deliver, or cause to be executed and delivered, to the Company or its nominee proxies or other documents of agency and attorney sufficient in law to enable the Company or its nominees to attend and vote at meetings of corporations and other bodies and generally to exercise all rights existing by virtue of the Trusteed Assets.

(c) Unless the Trustee receives an Order of the Company or an order of the Commissioner to the contrary, the Trustee is authorized: (i) promptly to receive and collect all income and other distributions with respect to the Trusteed Assets and to credit receipts to the Trust; (ii) promptly to exchange Trusteed Assets where the exchange is purely administrative (including, without limitation, the exchange of interim receipts or temporary securities for securities in definitive form and the exchange of warrants, or other documents of entitlement to securities, for the securities themselves); (iii) promptly to surrender Trusteed Assets at maturity or when called for redemption upon receiving payment therefor; (iv) to hold registered in the name of the nominee of the Trustee or its agent such Securities as are required to be held in registered form; (v) to execute in the Company's name for the Trust such ownership and other certificates as may be required to obtain the payment of income from the Trusteed Assets; (vi) to endorse for collection, in the name of the Company, checks, drafts and other negotiable instruments; and (vii) in general, to attend to all non-discretionary details in connection with the sale, purchase, transfer and other dealings with the Trusteed Assets.

(d) If any interest in real estate becomes part of the Trust, the Trustee shall not have duties with respect thereto other than to hold it as an asset of the Trust. The Company shall certify to the Trustee that such real estate may be held in the Trust; shall insure the property against liability; pay taxes concerning the same, and perform all other acts customarily performed by an owner of property under the circumstances.

(e) Upon the termination hereof, the Trustee shall deliver the Trusteed Assets in accordance with the Order of the Company, with the prior written approval of the Commissioner. Subject to receiving such Order and approval, the Trustee, upon termination hereof, shall retain the Trusteed Assets.

(f) The duties and obligations of the Trustee shall only be such as are specifically set forth in this Indenture, as it may from time to time be amended, and no implied duties or obligations shall be read into this Indenture against the Trustee. The Trustee shall not be liable except for its own negligence, misconduct or lack of good faith.

(g) No provision of this Indenture shall require the Trustee to take any action which, in the Trustee's reasonable judgment, would result in any violation of this Indenture or any provision of law.

(h) Notwithstanding anything in this Indenture to the contrary, in no event shall the Trustee, be liable under or in connection with this Indenture for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee, has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.

(i) The Trustee shall not be responsible for the existence, genuineness or value of any of the Trusteed Assets or for the validity, perfection, priority or enforceability of the liens in any of the Trusteed Assets, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes negligence, bad faith or misconduct on the part of the Trustee, for the validity of title to the Trusteed Assets, for insuring the Trusteed Assets or for the payment of taxes, charges, assessments or liens upon the Trusteed Assets.

(j) The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of Trustee (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility).

(k) The Trustee shall have no responsibility whatsoever to determine that any Trusteed Assets in the Trust are or continue to be Qualified Trusteed Assets.

9. Reports. (a) Upon the Order of the Company, the Trustee shall account to the Company for all monies (principal, interest, capital dividends, income or any other property) which constitute any part of the Trusteed Assets.

(b) Not later than the first day of each March and from time to time as directed by order of the Commissioner (i) the Trustee shall prepare, certify as true and accurate and deliver to the Commissioner a list of the Trusteed Assets held by it hereunder, such list to be as of the end of the prior calendar year or such other date and in such detail as the Commissioner direct and (ii) the Company shall certify to the Commissioner the value of the Trusteed Assets set forth on the Trustee's certified list in accordance with the procedures approved by the Commissioner, provided, however, upon the Commissioner's request the Company shall cause its certification of value to be confirmed in writing by an independent valuation expert or appraiser approved by the Commissioner. Notwithstanding any valuation or appraisal of the Trusteed Assets pursuant to Section 9(b) of this Indenture, any determination of the value of the Trusteed Assets by the Commissioner shall be final and binding absent manifest error.

10. No Liens. The Trustee agrees that (a) the Trusteed Assets are not subject to, and the Trustee will not cause or permit the Trusteed Assets to become subject to, any right, charge, security interest, lien, encumbrance or other claim of any kind in favor of the Trustee, any subcustodian, securities depository and clearing agency in which the Trusteed Assets are held or, any creditor of any of them, except a claim of payment for their safe custody or administration and (b) the legal and beneficial ownership of the Trusteed Assets shall be freely transferable without the payment of money or other value other than for safe custody or administration.

11. Standard of Care. (a) In performing its duties and obligations hereunder, the Trustee shall exercise the care and diligence required of a prudent trustee.

(b) The Trustee shall not be liable to any Policyholder or to the Company or to anyone else hereunder for any act or failure to act done or omitted in good faith in reliance upon any Order or other written instrument which it reasonably believes to be genuine and unaltered and to have been signed or executed by the proper party or parties.

(c) The Trustee shall not be liable to any Policyholder, the Company or anyone else for any act or omission taken or not taken hereunder, except any such act or omission resulting from its own negligence or misconduct.

(d) The Trustee shall accept the approval of a trustee once given by the Commissioner as continuing and sufficient for any subsequent transaction and as establishing such trustee as a Trustee until written notice is received from the Commissioner or from the Company that the trustee is no longer approved.

(e) The Trustee shall accept any Order or Order of the Commissioner as binding upon the Company.

(f) The Trustee shall be entitled to rely upon and may accept without inquiry or investigation an Order signed by two Authorized Officers as conclusive evidence of any or all of the following: (i) that the monies mentioned in such certificate or other writing are to be paid in settlement of the liability of the Company to a Policyholder or in satisfaction of a contractual provision in a Policy; (ii) that the Trusteed Assets mentioned in such certificate or other writing are Qualified Trusteed Assets; (iii) that the Trusteed Assets mentioned in such certificate or other writing are of the value and quality specified therein; (iv) that the Trusteed Assets mentioned in such certificate or other writing that are being withdrawn pursuant to Section 5(a)(ii) of this Indenture are to be redeposited or exchanged in accordance with the provisions thereof; and (v) without the generality of the following being limited by the foregoing enumeration, as to any other fact or circumstance set forth in such certificate or writing (including with respect to the circumstances or conditions pertaining to any transfer or withdrawal), provided that the Trustee may not rely upon or accept a certificate or other writing of the Company as to the approval of any fact or circumstance by the Commissioner and may only rely on or accept a certificate or other writing with respect thereto specified in Section 11(g) of this Indenture.

(g) The Trustee shall be entitled to rely upon and may accept without inquiry or investigation a certificate or other writing signed by a duly authorized official of a State where the Company is transacting business as conclusive evidence the person specified in such certificate or other writing is the proper officer of a State where the Company is transacting business to receive deposits for the protection of Policyholders and/or Claimants.

(h) The Trustee shall be indemnified and held harmless by the Company from any loss and expense (including attorney's fees and disbursements) it may incur hereunder unless such loss or expense is as a result of its own negligence or misconduct. In the event of a loss of any Securities finally determined to be resulting from the negligence or misconduct of the Trustee, the Trustee will promptly replace such Securities or the value thereof and the value of any loss of rights or privileges resulting from said loss of Securities. Under no circumstances shall the Commissioner have any liability or responsibility to the Trustee for any such indemnification. In addition to, and without limiting the Company's indemnification obligations set forth in this Section 11(h) of this Indenture, to the extent resulting from or in connection with the execution, delivery, enforcement, performance, or administration of this Indenture, the Company shall defend, indemnify, and hold harmless the Trustee and its employees, officers, directors and agents from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, contingent or otherwise, arising out of, or in any way related to, any real estate which may become part of the Trust as provided in Section 8(d) of this Indenture, and (i) the presence, disposal, release, or threatened release of any Hazardous Materials which are on, from, or affecting soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury (including wrongful death), property damage (real or personal) or natural resource damage arising out of or related to such Hazardous Materials; (iii) any third party claim brought or threatened, settlement reached, or government order, which are based upon or in any way related to such Hazardous Materials, including, without limitation, attorney and consultant fees and expenses, investigation and laboratory fees, court costs, and litigation expenses, and (iv) any violations of Environmental Law, except, in each instance, to the extent arising from the negligence, misconduct or lack of good faith of the Trustee. The Company hereby acknowledges that the foregoing indemnities shall survive the resignation or replacement of the Trustee or the termination of this Indenture.

(i) The Trustee may, from time to time,

(i) deal with securities of the same class and nature as may constitute the assets held in trust in its own behalf or on behalf of accounts it manages, or

(ii) be affiliated with any party to whom or from whom such securities may be sold or purchased.

12. Rights of Policyholders. (a) No Policyholder, whether or not its claim has been reduced to judgment against the Company, shall have any right whatsoever hereunder to have its claim paid from the Trust, except on the Order of the Company in accordance with Section 5(a) or 5(c) of this Indenture or Order of the Commissioner in accordance with Section 6 of this Indenture.

(b) The parties hereto acknowledge that for the purposes hereof, the Commissioner acts for the protection of the Policyholders and Claimants in the United States. Notwithstanding the foregoing, the Commissioner has no power to waive any right of, or bind, the Policyholders or Claimants with respect to the Company.

(c) Nothing herein shall be interpreted or construed to give any Policyholder the right to require an

accounting from the Trustee or inquire into the administration of the Trust, question any of the Commissioner's or the Trustee's acts or omissions or otherwise enforce this Indenture.

(d) This Indenture is not intended, and shall not be deemed or construed, to give any third party any rights or remedies of any kind, other than Policyholders and Claimants in the United States, and then only as set forth herein explicitly.

13. Compensation. In accordance with RCW 48.35.150, the Trustee is entitled to reasonable compensation for its services hereunder and reimbursement of expenses as may be agreed by the Company and the Trustee. Under no circumstances shall the Commissioner have any liability or responsibility to the Trustee for any such compensation or reimbursement. This provision does not supersede any of the Trustee's statutory rights to reimbursement under the Act.

14. Resignation; Replacement of Trustee. (a) If the Trustee desires to resign as Trustee, it shall give notice to the Company and the Commissioner in writing. Unless the Company, by Order within 90 days of the date of such notice, authorizes the Trustee to deliver the Trusteed Assets to any other Trustee approved by the Commissioner pursuant to RCW 48.35.140, the Trustee shall, at the expiration of such 90-day period, or at the direction of the Commissioner, deliver the Trusteed Assets to the Commissioner for the benefit of the Policyholders and Claimants in the United States. The resignation of the Trustee shall take effect upon delivery of the Trusteed Assets pursuant to such Order of the Company or at the direction of the Commissioner, upon delivery of the Trusteed Assets to the Commissioner for the benefit of the Policyholders and Claimants in the United States.

(b) The Company reserves the right by written instrument to remove the Trustee and to appoint a new Trustee approved by the Commissioner pursuant to RCW 48.35.140. The Trustee, upon receipt of written notice from the Company that a new Trustee has been approved by the Commissioner to perform the duties of the Trustee hereunder, shall deliver all Trusteed Assets to the new Trustee, or at the written direction of the new Trustee.

(c) Upon a finding by the Commissioner that the Trustee is in breach of the provisions hereof or is otherwise not qualified to act as Trustee, the Commissioner shall give notice of such finding to the Company and Trustee in writing. Unless the Company, by Order within 30 days of the date of such notice or such shorter period as the Commissioner may have designated in such notice, authorizes the Trustee to deliver the Trusteed Assets to another Trustee approved by the Commissioner pursuant to RCW 48.35.140, the Trustee shall, at the expiration of such period, or at the direction of the Commissioner, deliver the Trusteed Assets to the Commissioner for the benefit of the Policyholders and Claimants in the United States.

(d) Each delivery of Trusteed Assets pursuant to Section 14 of this Indenture shall be accompanied by a statement of the delivering Trustee to the Company and the Commissioner certifying such Trusteed Assets and the delivery thereof and thereupon, such successor Trustee shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Trustee, and the resigning or removed Trustee shall be discharged from any future duties and obligations under this Agreement.

15. Notices. Unless otherwise provided herein or in the Act, any and all notices, instructions, requests, directions, orders (including Orders and Orders of the Commissioner, except as otherwise provided in the definitions thereof), demands or other communications required or permitted to be given hereunder shall be deemed to have been duly given when personally delivered or sent by United States first class certified or registered mail, return receipt requested or by commercial courier, addressed to the parties at the addresses set forth below, or transmitted using the telecopier number set forth below, or in each case as otherwise notified to the parties, including by electronic media:

if to the Company:

Industrial-Alliance *Pacific* Life Insurance Company

- By US Postal Service:
  P. O. Box 8118
  Blaine, WA 98231-8118
  Attention: Gordon Robinson, VP, Controller, and Treasurer
- By all other delivery:
  2165 Broadway W.,
  Vancouver, B.C. V6K 4N5
  Attention: Gordon Robinson, VP, Controller, and Treasurer
  Telecopier: (604) 737-3884

if to the Trustee:	The Bank of New York Insurance Trust and Escrow Unit 101 Barclay Street, Floor 8W New York, NY 10286 Attention: Sharon Bershaw Telecopier: (212) 815-5875/5877
if to the Commissioner:	Office of the Insurance Commissioner • By US Postal Service: P. O. Box 40259 Olympia, WA 98504-0259 • By all other delivery: 5000 Capitol Boulevard, Tumwater, WA 98501 Attention: Company Supervision Division Telecopier: (360) 586-2022

Any such notice, instruction, direction, request, order, demand or other communication shall be deemed received (a) if delivered by hand, on the date of receipt, (b) if sent by mail or commercial courier, when actually received, and (c) if sent by telecopier, on the date sent.

16. Termination. Except as otherwise provided in Section 14, this Indenture shall continue until terminated by written instrument executed by the Company and the Trustee with the prior written approval of the Commissioner.

17. Cumulative Remedies. The rights and remedies of the Commissioner hereunder are cumulative and may be exercised singly or concurrently, or concurrently with, and are not exclusive of, any rights and remedies provided by law, regulation, order or otherwise.

18. Waiver. No waiver by any party of any breach of any of the provisions hereof shall take effect or be binding upon that party unless expressed in writing under the authority of that party and any waiver so given and approved shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to a future breach.

19. Further Assurances. Each of the Company and the Trustee shall execute and deliver all such instruments and assurances and do all other acts and things as are reasonably necessary to give full effect to and carry out their respective obligations hereunder.

20. Amendment: Modification. This Indenture shall not be supplemented, modified, altered, revoked or withdrawn without the prior written consent of the Commissioner.

21. Governing Law. This Indenture shall be governed by and construed in accordance with the laws of the State of Washington.

22. Submission to Jurisdiction; Service of Process. (a) The Trustee and the Company hereby irrevocably submit to the non-exclusive jurisdiction of the Washington Superior Court sitting in Thurston County, Washington in any action or proceeding arising out of or relating hereto. The Trustee and the Company hereby irrevocably waive any defense of an inconvenient forum to the maintenance of any such action or proceeding. Each of the Trustee and the Company further agrees that final judgment against it in any action or proceeding referred to herein shall be conclusive and may be enforced in any other jurisdiction, within or outside the United States, by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of such judgment. Each party hereto hereby waives trial by jury in any judicial proceeding involving, directly or indirectly, any matter (whether sounding in tort, contract or otherwise) in any way arising out of or related to this agreement or the relationship established hereunder.

(b) Each of the Trustee and the Company hereby irrevocably appoints the Commissioner, as its agent to receive, accept and acknowledge receipt for and on behalf of it and its property service of any and all legal process, summonses, notices and documents that may be served in any such action or proceeding relating to matters covered hereby, which service may be made on such agent in accordance with legal procedures prescribed for such courts.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Indenture as of the date first set forth above.

THE BANK OF NEW YORK

By: _____

Name: Sharon DeBlasi

Title: AVP

By: _____

Name: _____

Title: _____

INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY

By: _____

Name: MIKE STICKNEY

Title: EXECUTIVE VICE PRESIDENT, US DEVELOPMENT

By: _____

Name: ~~VICE PRESIDENT~~ ALNOOR JIWANI

Title: VICE PRESIDENT, INFORMATION SERVICES

COMMISSIONER OF INSURANCE OF THE STATE OF WASHINGTON

By: _____

Name of Authorized Signatory: James T. Odiorne

Title: Deputy Insurance Commissioner, Company Supervision Division

SCHEDULE A
AUTHORIZED SIGNATURE LIST

Bank: The Bank of New York

Account: _____

Effective: _____

Date: _____

The following persons are Authorized Officers of Industrial-Alliance *Pacific* Life Insurance Company:

Individual	Title	Signature	Initial
Gerry Bouwers	President and Chief Operating Officer		
Mike Stickney	Executive Vice President, US Development		
Doug Carrothers	Vice President, Legal Services and Corporate Secretary		
Gordon Robinson	Vice President, Controller, and Treasurer		
Kathy Cooper	Vice President, Human Resources		
Richard Legault	Vice President, Investments, General Funds		
Alnoor Jiwani	Vice President, Information Services		

Public Records Package:

- 12(a)(b): Amended and Restated Articles of Incorporation and Bylaws
- 12(c): 2010 Annual Statement and 2011 Quarterly Statements with all requested supporting documentation- ***PLEASE SEE LOOSE FILES ON LEGAL SIZE PRINT***
- 12(d): Independent CPA Audit Report

Canada

Amending Letters Patent

Insurance Companies Act

Pursuant to subsection 225(1) of the *Insurance Companies Act*, the Minister of Finance declares that

(a) the name of **Industrial-Alliance Pacific Life Insurance Company** is changed to, in English, **Industrial Alliance Pacific Insurance and Financial Services Inc.** and, in French, **Industrielle Alliance Pacifique, Assurance et services financiers inc.**; and

(b) these letters patent are effective on the day on which they are dated.

Date: July 17, 2007

Lettres patentes modificatives

Loi sur les sociétés d'assurances

En vertu du paragraphe 225(1) de la *Loi sur les sociétés d'assurances*, le ministre des Finances statue que

a) la dénomination sociale de **L'industrielle-Alliance Pacifique Compagnie d'Assurance sur la Vie** est changée à celle de, en français, **Industrielle Alliance Pacifique, Assurance et services financiers inc.** et, en anglais, **Industrial Alliance Pacific Insurance and Financial Services Inc.**;

b) les présentes lettres patentes entrent en vigueur à la date de leur signature.

Date : le 17 juillet 2007

Minister of Finance
Le ministre des Finances

Canada

Amending Letters Patent

Insurance Companies Act

The Secretary of State (International Financial Institutions), on behalf of the Minister of Finance and pursuant to section 225 of the *Insurance Companies Act*, declares that:

- these letters patent change the name of **The North West Life Assurance Company of Canada** to **Industrial-Alliance Pacific Life Insurance Company**; and

- these letters patent are effective September 1, 2000.

Date: August 4, 2000.

Lettres patentes modificatives

Loi sur les sociétés d'assurances

Au nom du ministre des Finances, et en vertu de l'article 225 de la *Loi sur les sociétés d'assurances*, le secrétaire d'État (Institutions financières internationales) déclare ce qui suit :

- les présentes lettres patentes autorisent la **Compagnie d'Assurance-Vie North West du Canada** à changer sa dénomination sociale à celle de **L'industrielle-Alliance Pacifique Compagnie d'Assurance sur la Vie**; et

- les présentes lettres patentes entrent en vigueur le 1er septembre 2000.

Date : 4 août 2000

Secretary of State
(International Financial Institutions)
Le secrétaire d'État
(Institutions financières internationales)

SUPPLEMENTARY LETTERS PATENT

issued to

THE NORTH WEST LIFE ASSURANCE COMPANY OF CANADA
LA COMPAGNIE D'ASSURANCE-VIE NORTH WEST DU CANADA

effecting a change in its instrument of incorporation pursuant to Section 4.3 of the Canadian and British Insurance Companies Act.

DATED April 26, 1985

RECORDED April 30, 1985

Film 532 Document 99

David D. Kirchmayer

Deputy Registrar General of Canada

C A N A D A

BY THE MINISTER OF CONSUMER
AND CORPORATE AFFAIRS

TO ALL TO WHOM THESE PRESENTS SHALL COME, OR WHOM THE SAME MAY IN ANYWISE CONCERN.

GREETINGS:

WHEREAS section 4.3 of the Canadian and British Insurance Companies Act, R.S.C. 1970, C. 1-15, as amended, (The "Act") provides that the Minister of Consumer and Corporate Affairs, on a petition therefore concurred in by the Minister of Finance, is authorized to issue, under his seal of office, letters patent or supplementary letters patent to effect, in any of the matters contained in the instrument of incorporation of a company, any change not inconsistent with the provisions of the Act;

AND WHEREAS The North West Life Assurance Company of Canada, and in French, La Compagnie d'Assurance-Vie North West du Canada, hereinafter called "the Company", was incorporated by special Act of the Parliament of Canada, being chapter 105, 14-15-16 Elizabeth II, hereinafter referred to as the "Instrument of Incorporation";

AND WHEREAS the Company has by its petition prayed that letters patent under the seal of office of the Minister of Consumer and Corporate Affairs be issued to effect the changes hereinafter set forth in its instrument of incorporation;

AND WHEREAS the Minister of Finance has concurred in the petition of the Company, and the Company has satisfactorily established the sufficiency of all proceedings required to be taken under the Act, and the truth of all facts required to be established by the Act previous to the granting of such supplementary letters patent;

NOW KNOW YE that the Minister of Consumer and Corporate Affairs, under the authority of the Act, does by these supplementary letters patent, effect the following changes in matters contained in the instrument of incorporation of the Company, namely:

1. The authorized capital stock of the Company is hereby increased by the creation of an additional 800,000 preferred shares issuable in series with a par value of $25.00 each so that the authorized capital stock of the Company is $26,000,000 divided into 500,000 common shares with a par value of $2.00 and 1,000,000 preferred shares issuable in series with a par value of $25.00 each.

2. The rights, privileges, preferences, restrictions and conditions attaching to the 1,000,000 preferred shares with a par value of $25.00 each (the "Preferred Shares") as a class are as follows:

   (a) Preferred Shares may be issued in one or more series by a resolution of the Board of Directors with such conditions attaching to them as the Board of Directors may, with the approval of the Superintendent of Insurance, designate;

   (b) Preferred Shares of each series shall rank in priority to the Common and any other junior shares with respect to dividends and the distribution of assets in the event of the winding-up of the Company;

.../2

(c) Preferred Shares of each series shall rank equally with the Preferred Shares of every other series with respect to dividends and the distribution of assets in the event of the winding-up of the Company;

(d) Holders of Preferred Shares of each series shall be entitled to receive cumulative or non-cumulative dividends in such amounts as may be determined by the Board of Directors, which dividends may be subsequently increased by the Board of Directors with the approval of the Superintendent of Insurance;

(e) In the event of any liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the claims of policyholders, including the claim of participating policyholders to the portion of any remaining profits distinguished as having been derived from participating policies in which participating policyholders would be entitled to share if such profits had been set apart for distribution as dividends by the Board in accordance with the provisions of section 84 of the Canadian and British Insurance Companies Act, have priority over the claims of preferred shareholders;

(f) In the event of the winding-up of the Company, the holders of Preferred Shares of each series shall be entitled to receive the amount paid up thereon, unpaid dividends and such premiums as may be provided by the series' provisions before any amount is distributed to the holders of Common or any other junior shares but subject to the prior payment of all claims and distributions arising under policies issued by the Company and the claims of all creditors and holders of shares ranking prior to the Preferred Shares;

(g) Holders of Preferred Shares of each series will not be entitled to any right to notice of or to attend or to vote at any meeting of the Company except as may be set out in the provisions attaching to the series;

(h) The Company shall not without the approval of the holders of Preferred Shares:

(i) increase the authorized number of Preferred Shares;

(ii) create any shares ranking prior or equal to the Preferred Shares;

(iii) unless all cumulative dividends and all declared non-cumulative dividends have been paid, issue any additional series of Preferred Shares or shares ranking prior or equal to the Preferred Shares;

(i) The approval of holders of Preferred Shares as to any matter, including the amendment of the conditions attaching to the Preferred Shares, may be given in writing by all of the holders or by a resolution passed by two-thirds of the holders of the Preferred Shares at a meeting called upon at least 15 days' notice.

.../3

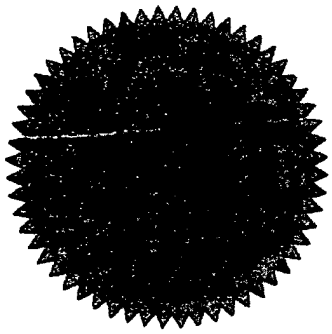
3. And the restrictions and provisions set forth in the "Canadian and British Insurance Companies Act", as now existing or as hereafter amended, with respect to the allotment and transfer of shares of the Company to a "non-resident" (as defined in the said Act) and with respect to the voting of shares of the Company held in the name or right of or for the use and benefit of a non-resident shall be applicable to each separate class or series of any class of shares of the Company as though such class or series of shares were the only outstanding shares of the Company and that the Board of Directors is authorized to make by-laws it shall determine necessary or advisable to carry out such restrictions and provisions.

DATE of Supplementary Letters Patent
April 26, 1985

GIVEN under the seal of the office of the Minister of Consumer and Corporate Affairs.

Frederick H. Sparling

For the Minister of
Consumer and Corporate Affairs



LETTERS PATENT

issued to

THE NORTH WEST LIFE ASSURANCE COMPANY OF CANADA
LA COMPAGNIE D'ASSURANCE-VIE NORTH WEST DU CANADA

effecting a change in its instrument of incorporation pursuant to Section 4.3 of the Canadian and British Insurance Companies Act.

DATED: October 22, 1982.

RECORDED November 1st, 1982.

Film 488 Document 93

D. Kirchmayer
Deputy Registrar General of Canada

C A N A D A

BY THE MINISTER OF CONSUMER
AND CORPORATE AFFAIRS

TO ALL TO WHOM THESE PRESENTS SHALL COME, OR WHOM THE SAME MAY IN ANYWISE CONCERN.

GREETING:

WHEREAS section 4.3 of the Canadian and British Insurance Companies Act, R.S.C. 1970, C. I-15, as amended, (The "Act") provides that the Minister of Consumer and Corporate Affairs, on a petition therefor concurred in by the Minister of Finance, is authorized to issue, under his seal of office, letters patent to effect, in any of the matters contained in the instrument of incorporation of a company, any change not inconsistent with the provisions of the Act;

AND WHEREAS The North West Life Assurance Company of Canada, and in French, La Compagnie d'Assurance-Vie North West du Canada, hereinafter called "the Company", was incorporated by special Act of the Parliament of Canada, being chapter 105, 14-15-16 Elizabeth II, hereinafter referred to as the "Instrument of incorporation";

AND WHEREAS the Company has by its petition prayed that letters patent under the seal of office of the Minister of Consumer and Corporate Affairs be issued to effect the changes hereinafter set forth in its instrument of incorporation;

AND WHEREAS the Minister of Finance has concurred in the petition of the Company, and the Company has satisfactorily established the sufficiency of all proceedings required to be taken under the Act, and the truth of all facts required to be established by the Act previous to the granting of such letters patent;

NOW KNOW YE that the Minister of Consumer and Corporate Affairs, under the authority of the Act, does by these letters patent, effect the following changes in matters contained in the instrument of incorporation of the Company, namely:

1. The authorized and issued shares in the capital stock of the Company are hereby redesignated as common shares and the authorized capital stock of the Company is hereby increased by the creation of 200,000 preferred shares issuable in series with a par value of 25, $ each so that the authorized capital stock of the Company is 6 000 000, $ divided into 500,000 common shares with a par value of 2, $ each and 200,000 preferred shares issuable in series with a par value of 25, $ each.

/2...

The rights, privileges, preferences, restrictions and conditions attaching to the 200,000 preferred shares with a par value of 25, $ each (the "Preferred Shares") as a class are as follows:

(a) Preferred Shares may be issued in one or more series by resolution of the Board of Directors with such conditions attaching to them as the Board of Directors may, with the approval of the Superintendent of Insurance, designate;

(b) Preferred Shares of each series shall rank in priority to the Common and any other junior shares with respect to dividends and the distribution of assets in the event of the winding-up of the Company;

(c) Preferred Shares of each series shall rank equally with the Preferred Shares of every other series with respect to dividends and the distribution of assets in the event of the winding-up of the Company;

(d) Holders of Preferred Shares of each series shall be entitled to receive cumulative or non-cumulative dividends in such amounts as may be determined by the Board of Directors, which dividends may be subsequently increased by the Board of Directors with the approval of the Superintendent of Insurance;

(e) In the event of the winding-up of the Company, the holders of Preferred Shares of each series shall be entitled to receive the amount paid up thereon, unpaid dividends and such premiums as may be provided by the series' provisions before any amount is distributed to the holders of Common or any other junior shares but subject to the prior payment of all claims and distributions arising under policies issued by the Company and the claims of all creditors and holders of shares ranking prior to the Preferred Shares;

(f) Holders of Preferred Shares of each series will not be entitled to any right to notice of or to attend or to vote at any meeting of the Company except as may be set out in the provisions attaching to the series;

(g) The Company shall not without the approval of the holders of Preferred Shares:

(i) increase the authorized number of Preferred Shares;

(ii) create any shares ranking prior or equal to the Preferred Shares;

(iii) unless all cumulative dividends and all declared non-cumulative dividends have been paid, issue any additional series of Preferred Shares or shares ranking prior or equal to the Preferred Shares;

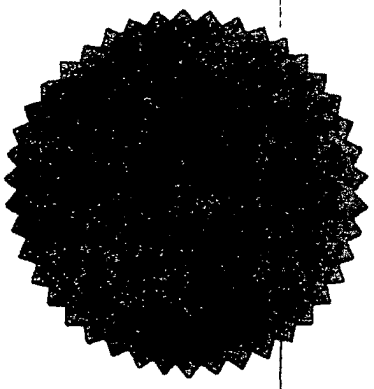
/3...

(h) The approval of holders of Preferred Shares as to any matter, including the amendment of the conditions attaching to the Preferred Shares, may be given in writing by all of the holders or by a resolution passed by two-thirds of the holders of the Preferred Shares at a meeting called upon at least 15 days' notice.

And the restrictions and provisions set forth in the "Canadian and British Insurance Compagnies Act", as now existing or as hereafter amended, with respect to the allotment and transfer of shares of the Company to a "non-resident" (as defined in the said Act) and with respect to the voting of shares of the Company held in the name or right of or for the use and benefit of a non-resident shall be applicable to each separate class or series of any class of shares of the Company as though such class or series of shares were the only outstanding shares of the Company and that the Board of the Directors is authorized to make by-laws it shall determine necessary or advisable to carry out such restrictions and provisions.

DATE of Letters Patent:
October 22, 1982

GIVEN under the seal of the office of the Minister of Consumer and Corporate Affairs.



For the Minister of
Consumer and Corporate Affairs

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 2040

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That the attached is a full, true, and accurate copy of the valuation of the outstanding policies of ***INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.,*** *made by its Actuary as of the thirty-first day of December, 2010 as filed in the Office of the Insurance Commissioner of the State of Washington.*

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 23rd day of June, 2011.*

MIKE KREIDLER
Insurance Commissioner

By: Gayle Rosero
Acting Deputy Commissioner

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
(Gross) - *Life Insurance*					
1958CSO 3.50 CRVM	78,514		78,514		
1958CSO 3.50 NLP	572		572		
1958CSO 4.00 NLP	2,012,208		2,012,208		
1980 CET BLENDED 4.50 CRVM	357,834		357,834		
1980 CET BLENDED 5.00 CRVM	74,306		74,306		
1980CSO 4.00 CRVM	1,852,067		1,852,067		
1980CSO 4.00 NLP	18,128		18,128		
1980CSO 4.00 XXX	1,112,843		1,112,843		
1980CSO 4.50 CRVM	37,047,784		37,047,784		
1980CSO 4.50 NLP	30,590		30,590		
1980CSO 4.50 XXX	7,069,931		7,069,931		
1980CSO 5.00 CRM	15,482,760		15,482,760		
1980CSO 5.00 NLP	6,986		6,986		
1980CSO 5.50 CRVM	13,423,675		13,423,675		
1980CSO 5.50 NLP	4,772		4,772		
1980CSO 6.00 CRVM	770,721		770,721		
1980CSO SEL 4.00 XXX	3,707,529		3,707,529		
1980CSO SEL 4.50 CRVM	1,409,734		1,409,734		
1980CSO SEL 4.50 XXX	3,512,853		3,512,853		
1980CSO SEL Table D 4.00 XXX	925,971		925,971		
1980CSO SEL Table D 4.50 XXX	4,489,521		4,489,521		
2001CSO 4.00 XXX	4,139,494		4,139,494		
2001CSO Sel 4.00 XXX	2,168,855		2,168,855		
2001CSO SEL 4.50 XXX	59,890		59,890		
None 0.00 1/2GRPREM	30,144		30,144		
0199997 - TOTALS (Gross) - *Life Insurance*	99,787,682		99,787,682		
0199998 - Reinsurance ceded - Life Insurance	9,747,545		9,747,545		
0199999 - TOTALS (Net) - Life Insurance	90,040,137		90,040,137		
(Gross) - Annuities (excluding supplementary contracts with life contingencies)					
4.25% Deferred	85,953,020		85,953,020		
4.50% Deferred	84,184,544		84,184,544		
4.75% Deferred	76,318,227		76,318,227		
5.00% Deferred	50,746,950		50,746,950		
5.25% Deferred	45,796,102		45,796,102		
5.50% Deferred	7,684,869		7,684,869		
5.75% Deferred	1,181,930		1,181,930		
6.00% Deferred	956,329		956,329		
6.25% Deferred	6,817,357		6,817,357		
6.50% Deferred	2,146,769		2,146,769		
6.75% Deferred	15,401,390		15,401,390		
8.00% Deferred	18,450,966		18,450,966		
8.25% Deferred	22,041,856		22,041,856		
9.25% Deferred	3,487,415		3,487,415		
5.25% ILC Vested - 1983 Table A and Annuity 2000	61,381		61,381		
5.50% ILC Vested - 1983 Table A and Annuity 2000	454,529		454,529		
6.00% ILC Vested - 1983 Table A and Annuity 2000	554,587		554,587		
6.25% ILC Vested - 1983 Table A and Annuity 2000	267,670		267,670		
6.50% ILC Vested - 1983 Table A and Annuity 2000	168,793		168,793		
6.75% ILC Vested - 1983 Table A and Annuity 2000	250,989		250,989		
7.00% ILC Vested - 1983 Table A and Annuity 2000	428,835		428,835		
7.25% ILC Vested - 1983 Table A and Annuity 2000	400,598		400,598		
7.75% ILC Vested - 1983 Table A and Annuity 2000	174,768		174,768		
8.00% ILC Vested - 1983 Table A and Annuity 2000	21,812		21,812		
8.25% ILC Vested - 1983 Table A and Annuity 2000	142,807		142,807		
8.75% ILC Vested - 1983 Table A and Annuity 2000	145,427		145,427		
9.25% ILC Vested - 1983 Table A and Annuity 2000	4,045		4,045		
11.00% ILC Vested - 1983 Table A and Annuity 2000					
11.25% ILC Vested - 1983 Table A and Annuity 2000	6,367		6,367		
0299997 - TOTALS (Gross) - Annuities (excluding supplementary contracts with life contingencies)	424,250,332		424,250,332		
0299999 - TOTALS (Net) - Annuities (excluding supplementary contracts with life contingencies)	424,250,332		424,250,332		
(Gross) - Accidental Death Benefits					
1959 ADB Table 3.50	20,277		20,277		
0499997 - TOTALS (Gross) - Accidental Death Benefits	20,277		20,277		
0499999 - TOTALS (Net) - Accidental Death Benefits	20,277		20,277		
(Gross) - Disability - Active Lives					
1958 CDT 3.00 NLP	150,664		150,664		
0599997 - TOTALS (Gross) - Disability - Active Lives	150,664		150,664		
0599999 - TOTALS (Net) - Disability - Active Lives	150,664		150,664		
(Gross) - Disability - Disabled Lives					
1964 CDT 3.00 NLP	125,062		125,062		
0699997 - TOTALS (Gross) - Disability - Disabled Lives	125,062		125,062		
0699999 - TOTALS (Net) - Disability - Disabled Lives	125,062		125,062		
(Gross) - Miscellaneous Reserves					
1964 CDT 3.00 NLP	1,335		1,335		
0799997 - TOTALS (Gross) - Miscellaneous Reserves	1,335		1,335		
0799999 - TOTALS (Net) - Miscellaneous Reserves	1,335		1,335		
9999999 - TOTALS (Net) - Page 3, Line 1	514,587,807		514,587,807		

I, Mark Ellenberger, am the Appointed Actuary of Industrial-Alliance Pacific Insurance and Financial Services Inc. and a member of the American Academy of Actuaries. I was appointed by, or by the authority of, the Board of Directors of that company to render this opinion as stated in the letter to the Commissioner dated January 17, 2006. I meet the Academy qualification standards for rendering the opinion and am familiar with the valuation requirements applicable to life and health insurance companies.

I have examined the actuarial assumptions and actuarial methods used in determining reserves and related actuarial items listed below, as shown in the annual statement of the company, as prepared for filing with state regulatory officials, as of December 31, 2010. Tabulated below are those reserves and related items which have been subjected to asset adequacy analysis.

RESERVES AND LIABILITIES

	Asset Adequacy Tested Amounts				
	Formula Reserves	Additional Actuarial Reserves	Analysis Method	Other Amounts	Total Amount (1) + (2) + (3)
Statement Item	(1)	(2)		(3)	(4)
Exhibit 5					
A. Life Insurance	89,254,720	-	Cash Flow Testing	785,417	90,040,137
B. Annuities	420,802,499	-	Cash Flow Testing	3,447,833	424,250,332
C. Supplementary Contracts Involving Life Contingencies	-	-		-	-
D. Accidental Death Benefit	-	-		20,277	20,277
E. Disability - Active	-	-		150,664	150,664
F. Disability- Disabled	-	-		125,062	125,062
G. Miscellaneous	-	-		1,335	1,335
Total (Exhibit 5 Item 1, Page 2)	510,057,219	-		4,530,588	514,587,807
Exhibit 6					
A. Active Life Reserve	-	-		-	-
B. Claim Reserve	-	-		-	-
Total (Exhibit 6 Item 1, Page 3)	-	-		-	-

RESERVES AND LIABILITIES

Asset Adequacy Tested Amounts

Statement Item	Formula Reserves (1)	Additional Actuarial Reserves (2)	Analysis Method	Other Amounts (3)	Total Amount (1) + (2) + (3) (4)
Exhibit 7					
Premiums and Other Deposit Funds (Column 6, Line 14)	-	-		-	-
Guaranteed Interest Contracts (Column 2, Line 14)	-	-		-	-
Supplemental Contracts (Column 4, Line 14)	-	-		-	-
Annuities Certain (Column 3, Line 14)	-	-		710,750	710,750
Dividend Accumulations or Refunds (Column 5, Line 14)	-	-		-	-
Total Exhibit 7	-	-		710,750	710,750
Exhibit 8, Part 1					
1. Life (Page 3, Line 4.1)	-	-		1,906,063	1,906,063
2. Health (Page 3, Line 4.2)	-	-		-	-
Total Exhibit 8, Part 1	-	-		1,906,063	1,906,063
Separate Accounts (Page 3, Line 27)	-	-		-	-
TOTAL RESERVES	510,057,219	-		7,147,401	517,204,620
Net Deferred and Uncollected Premiums	2,945,266	-		140,818	3,086,084

IMR	(Page3,Line9.4)	300,351
AVR	(Page3,Line24.1)	16,619,887

I have relied on personnel as cited in the supporting memorandum for certain critical aspects of the analysis in reference to the accompanying statement.

I relied on listings and summaries of asset records prepared by Richard Legault, Vice President Investments, as certified in the attached statement. I relied on summaries and data files of in force policies, and expense allocations provided by Karen Davies, Vice President U.S. Operations, as certified in the attached statement. I also evaluated that data for reasonableness and consistency.

In other respects my examination included such review of the actuarial assumptions and actuarial methods, including listings and summaries of policies and contracts and such tests of the actuarial calculations as I considered necessary.

In my opinion the reserves and related actuarial values concerning the statement items identified above:

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

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

(C) Meet the requirements of the insurance laws and regulations of the state of Washington and are at least as great as the minimum aggregate amounts required by the state in which this statement is filed.

(D) Are computed on the basis of assumptions consistent with those used in computing the corresponding items in the annual statement of the preceding year-end.

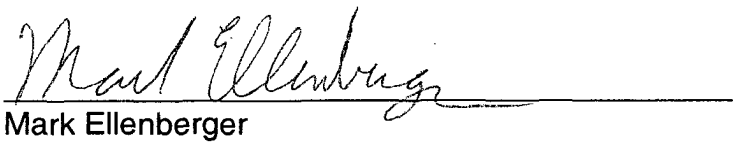
(E) Include provision for all actuarial reserves and related statement items which ought to be established.

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

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

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

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

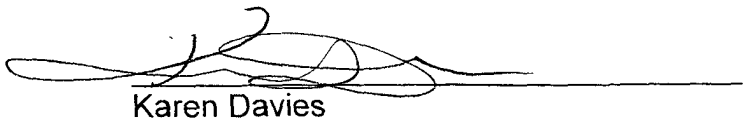


Mark Ellenberger
Appointed Actuary

Industrial-Alliance Pacific Insurance and Financial Services Inc.
2165 W.Broadway
Vancouver, B.C., Canada V6K 4NS
Telephone Number: (604) 734-1667

February 23, 2011

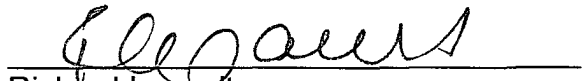
I, Karen Davies, Vice President U.S. Operations, of Industrial Alliance Pacific Insurance and Financial Services Inc., hereby affirm that the summaries and data files of in force policies, and the expense allocations submitted to Mark Ellenberger in support of the 2010 opinion were prepared under my direction, and, to the best of my knowledge and belief, are substantially accurate and complete.



Karen Davies
Vice President U.S. Operations

Industrial Alliance Pacific Insurance and Financial Services Inc.
2165 W. Broadway
Vancouver, B.C., Canada V6K 4NS
Telephone Number: (604) 734-1667

I, Richard Legault, Vice President Investments of Industrial Alliance Pacific Insurance and Financial Services Inc., hereby affirm that the listings, summaries and analyses relating to data prepared for and submitted to Mark Ellenberger, in support of the asset-oriented aspects of the 2010 opinion were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.



Richard Legault
Vice President Investments

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Exhibit 5 - Interrogatory 3

Industrial Alliance Pacific Insurance and Financial Services Inc. (year 2010)

DETERMINATION PROCEDURES FOR CONTRACTS CONTAINING NON-GUARANTEED ELEMENTS

(a) Single and Flexible Premium Deferred Annuities

The general procedure is as follows. The company segments it's assets by major product grouping for ALM purposes. The deferred annuity segment assets are a mixture of short-term bonds, and mortgages with a ten-year renewal period. These are chosen as a reasonable match for the characteristics of this annuity block of business. The liabilities being matched to are the actual annuity account balances.

(i) Contracts with calendar year guarantee and interest rates which can vary by deposit date—in force business

On January 1 of each year, interest rates are established for each contract form. These rates apply to account balances then in force and are guaranteed to the end of the calendar year.

Interest rates are at the discretion of the company and take into consideration the competitive environment; prevailing rates in the economy; and the company's own investment policy.

At the end of each calendar year a grid is used which shows the deposit date of all annuity balances dating back to the issue date of these annuity policies. Each deposit is separately tracked. Annuity balances on deposits over five years old are combined for interest crediting purposes. The overall credited interest rate average at the end of the calendar year is compared to the average interest earned on the investments, and the company determines its profit objective with reference to the factors outlined above.

The most recent calendar year deposits receive the original interest rate until the end of the calendar year. An interest rate for the ultimate grouping is determined for the coming calendar year, and the groupings in between are determined with reference to duration and the rates at time of deposit. In the current low interest environment, the guarantees within these contracts have also become important.

(ii) Contracts and funds with calendar year guarantee and interest rates which vary by contract date—inforce and new business. These contracts were first issued in late 2000. (Note: This section applies to a fixed annuity contract and to the fixed funds of a fixed indexed annuity contract.)

Interest rates vary by contract form and date of issue and are guaranteed to the end of the calendar year. Rates for new contracts may change at any time at the company's discretion. Once issued, a contract has the then prevailing rate guaranteed to the end of the calendar year. Company practice is to continue the rate in effect at issue through the subsequent calendar year. At the end of the initial period interest rates are at the discretion of the company and take into consideration the competitive

environment; prevailing rates in the economy; and the company's own investment policy. All deposits within the contract receive the same rate.

(iii) Fixed indexed annuity funds – in force and new business. (Note: This section applies to the indexed funds of a fixed indexed annuity contract.)

Interest rates are credited to each deposit after 12 months of investment using a formula. The formula takes annual returns of the S&P500 index subject to a cap. The cap has a minimum guarantee. The cap is set annually by the company for existing business, based on competitive environment, prevailing rates and the company's investment experience. The cap can be set for new contracts at any time.

Note: The above process is all subject to the minimum interest guarantees in the various contracts.

(b) Universal Life

The company has written fixed and flexible premium products. Three elements of these products can be adjusted at the company's discretion subject to policy minimum guarantees for interest, and maximum guarantees for mortality charges and expense charges. In setting each element, consideration is given to the competitive environment; industry experience; and the company's own experience regarding each element. The process is all subject to the minimum interest guarantees in the various contracts. The fixed premium products are no longer sold.

Any changes in these elements are handled on a class basis for similarly situated policies.

(c) Renewable and Convertible Re-entry Term and
Graded Premium Whole Life Insurance Contracts

These policies have a maximum premium, with a provision for a lower premium to be paid. Changes to the premiums are made only on a class basis. No provision is made to recoup past losses.

(d) Single Premium Life Policies (SeniorCare)

The company wrote a form of single premium life contract beginning in late 1998 which provides a current policy year interest guarantee. Interest rates are set at the discretion of the company and take into consideration the minimum guarantees, competitive environment; prevailing rates in the economy; and the company's own investment policy. The process is all subject to the minimum interest guarantees in the various contracts. This product is no longer sold.

INTERROGATORIES

1. Since this statement was last filed (on February 28, 2010), have there been any changes in the values of non-guaranteed elements on new or existing business authorized for illustration by the company? If yes, describe the changes that were made.

Answer: Yes. Illustrated interest rates for new and existing universal life products were reduced, but were never less than the guaranteed minimum interest rate in the policy.

2. Since this statement was last filed, have there been any changes in the values of non-guaranteed elements actually charged or credited? If yes, describe the changes that were made.

Answer: The interest rates credited to universal life and deferred annuity products were reduced, but were never less than the guaranteed minimum interest rate in the policy. The index caps of the fixed indexed annuity products were reduced.

3. Indicate to what extent any changes described in 1 or 2 vary from the policy and/or general methods and procedures last reported for the affected contracts.

Answer: Not applicable

4. Are the anticipated experience factors underlying any non-guaranteed elements different from current experience? If yes, describe in general terms the ways in which future experience is anticipated to differ from current experience and the non-guaranteed element factors that are affected by such anticipation.

Answer:

Some interest rates credited may be lower or higher than currently justified due to changes in the environment. When interest rates are next set for the affected contracts, or policy years, the Determination Procedures described above will be followed.

5. State whether anticipated investment income experience factors are based on:

(a) portfolio average approach
(b) an investment generation approach, or
(c) other

If (b) or (c), describe the general basis used, including the investment generation groupings.

Answer:

Investment income experience factors for the predominant older block of annuities are based on a modified investment generation method. This is generally described in the Determination Procedures described above. A newer block of annuities first issued at the end of 2000 also have a modified investment generation method with all like contracts receiving one rate over a period of time as described above.

Investment income experience factors for universal life products currently follow a portfolio approach.

6. Describe how the company allocates anticipated experience among its various classes of business.

Answer:

The company allocates investment income directly to a line of business based on a segmentation of assets approach. Expense and mortality studies are also performed annually.

7. Does the undersigned believe there is a substantial probability that illustrations authorized by the company to be presented on new and existing business cannot be supported by currently anticipated experience? If yes, indicate which classes and explain.

Answer:

No. However, large fluctuations in the economy can have an unanticipated impact on future experience. This can be positive or negative.

8. Describe any aspects of the determination of nonguaranteed elements not covered above that involve material departures from the actuarial principles and practices of the American Academy of Actuaries applicable to the determination of non-guaranteed elements.

Answer:

None

GENERAL CONTROL

1. Credited interest rates for universal life and the fixed funds of deferred annuity products are approved by the Executive Vice President of the two lines of business. This is done in consultation with the investment managers and senior management. Applicable assets are bonds and mortgages.

2. Competitive interest rates are monitored continuously with formal documentation done as needed. Returns on new investments are monitored continuously.

3. Mortality studies are performed on an annual basis for the life insurance business.

4. Expense studies are performed quarterly for the life insurance and annuity lines of business.

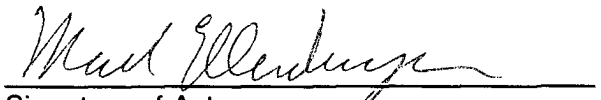
ACTUARIAL OPINION

I, Mark Ellenberger, am the valuation actuary of the U.S. branch of Industrial Alliance Pacific Insurance and Financial Services Inc. and a Member of the American Academy of Actuaries. I have examined the actuarial assumptions and methods used in determining non-guaranteed elements for the individual life insurance and annuity policies of the company used for delivery in the United States. The non-guaranteed elements included are those:

(i) paid, credited, charged or determined in 2010; and

(ii) authorized by the company to be illustrated on new and existing business during 2010.

My examination included such review of the actuarial assumptions and methods of the underlying basic records and such test of the actuarial calculations as I considered necessary. In my opinion, the non-guaranteed elements described above have been determined in accordance with generally accepted actuarial principles and practices applicable to the determination of non-guaranteed elements except as described above.



Signature of Actuary

February 28, 2011
Date

Actuarial Guideline 35 - Equity-Indexed Annuity Certification

Product Description

The Company started selling equity indexed annuities in 2007 and offers one index, the S&P 500. The equity-indexed annuity products offered by the Company are investment products similar to flexible premium fixed deferred annuity products but they offer two different types of accounts in which the policy holder can make deposits: the fixed account and the indexed account. The deposits made in the fixed account are handled the same way as for the traditional flexible premium products, i.e., interest is credited to the account periodically subject to a minimum interest rate.

In the indexed account, the deposit can only be made at a precise date in a month. Once the deposit is made, the amount is attributed to a certain "bucket", which will mature one year later. The interest on the indexed account is credited to each bucket at maturity as the percentage increase in the S&P 500 index multiplied by a participation rate, less a margin, and then subject to an index cap, but always no less than zero. If the amount related to this bucket is withdrawn before the bucket term, no interest will be credited. The following characteristics apply to all in force equity indexed policies.

Participation Rate:	100%
Cap:	≤ 5%, depends on the contract
Margin:	0%

There is an additional guarantee for the indexed account: the surrender value related to the indexed account cannot be less than 87.5% of the aggregate premiums paid to the indexed account accumulated at the guaranteed minimum interest rate.

The statutory reserve assumes that the cap is earned, as described above.

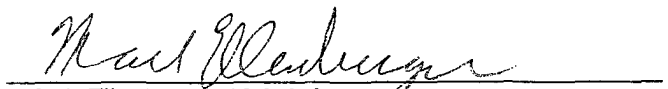
Certification

I, Mark Ellenberger M.A.A.A., am the appointed actuary for the U.S. Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. I have reviewed the assumptions underlying the values assigned to all equity options used in the determination of statutory reserves for all equity indexed annuity products issued or reinsured by Industrial Alliance Pacific Insurance and Financial Services Inc. and reported in the statutory financial statements as of December 31, 2010. The assumptions used to determine such option market values are:

1. reasonable in light of current relevant economic conditions as of the date of valuation, and

2. are consistent with the comparable assumptions used to determine the statement value of any derivative instruments used to hedge the equity indexed based obligations embedded in the equity indexed annuities subject to this certification.

   Not Applicable: At this time the Company does not have any derivative instruments to hedge these obligations because it determined that purchasing the hedges is not cost effective. The assumptions used are consistent with comparable assumptions that would have been used to determine the statement value of such hedges.



Mark Ellenberger M.A.A.A.
February 28, 2011

Industrial Alliance Pacific Insurance and Financial Services Inc.
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Telephone Number: (604) 734-1667

Deloitte.

Deloitte & Touche LLP
2800 - 1055 Dunsmuir Street
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Vancouver BC V7X 1P4
Canada

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Fax: (604) 685-0395
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June 2, 2011

Board of Directors
Industrial Alliance Pacific Insurance and Financial Services Inc.
2165 West Broadway
PO Box 5900
Vancouver BC V6B 5H6

Dear Sirs:

We hereby confirm our communication to the Audit Committee of Industrial Alliance Pacific Insurance and Financial Services Inc. (the "Company"), in our report dated February 10, 2011, that we did not identify any significant weaknesses in the performance of the internal controls of the Company for the year ended December 31, 2010.

Yours truly,

Deloitte & Touche LLP

Chartered Accountants

Deloitte.

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Independent Accountant's Report on applying agreed-upon procedures

To the Management of Industrial Alliance Pacific Insurance and Financial Services Inc.

We have performed the procedures enumerated below, which were agreed to by the management of Industrial Alliance Pacific Insurance and Financial Services Inc., solely to assist you in connection with the accompanying Reconciliation of the Industrial Alliance Pacific Insurance and Financial Services Inc. consolidated balance sheet, consolidated statement of participating policyholders' accounts, consolidated statement of accumulated other comprehensive income, consolidated statement of shareholders' retained earnings and consolidated statement of income prepared in accordance with Canadian generally accepted accounting principles to the US Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. National Association of Insurance Commissioners ("NAIC") statutory financial statements prepared in accordance with Revised Code of Washington 48.05.073 for the year ended December 31, 2010 (the "Reconciliation"). Industrial Alliance Pacific Insurance and Financial Services Inc.'s management is responsible for the Reconciliation. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the party specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. Agreed the "Audited 2010" balances to the consolidated balance sheet, consolidated statement of participating policyholders' accounts, consolidated statement of shareholders' retained earnings and consolidated statement of income of Industrial Alliance Pacific Insurance and Financial Services Inc. as at and for the year ended December 31, 2010.

2. Agreed the "US $ US Branch" asset and liability amounts to the general ledger accounts of the US Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. as at and for the year ended December 31, 2010.

3. Agreed the adjustments detailed as "Realign GAAP" to the respective underlying general ledger accounts.

4. Agreed the "Statutory adjustments - opening entries" to the "2010 opening stat JVs" per the Reconciliation for the 2009 fiscal year.

5. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entry 1 to page 029 of the 2010 NAIC Annual Statement.

6. Agreed the "Statutory adjustments - current period" amount for Adjusting Entry 2 to the Company's calculation of the deferred taxes for the Company's US Branch.

7. Agreed the "Statutory adjustments - current period" amount for Adjusting Entry 3 to the respective general ledger accounts or the Company's computation of non-admitted assets, as applicable.

8. Agreed the "Statutory adjustments - current period" amount for Adjusting Entry 4 to regulatory correspondence.

9. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entry 7, a reversing entry, to the prior year adjusting entry.

10. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entries 5, 6, 8, 9, 11, 12, 13, 15, 18, 19, 22, 23, 24, 25, 26, 27, 28, 29, 30 and 31 to the respective general ledger accounts.

11. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entries 10 and 14 to analyses performed by the Company's Actuarial Department in respect of the Company's US Branch.

12. Agreed the "Statutory adjustments - current period" amount for Adjusting Entry 12 to a report from the Company's investment system.

13. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entry 16 to page 028 of the 2010 NAIC Annual Statement.

14. Agreed the "Statutory adjustments - current period" amounts for Adjusting entry 17 to the respective general ledger account for entries from January 1, 2003 to December 31, 2010.

15. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entry 20 to the result of the respective general ledger balances - the 2009 closing journal entry less the 2010 closing balances. Agreed the 2010 closing balances, consisting of the change in the liability for deposit-type contracts, change in aggregate reserves for life contracts and change in balance of annuity deposit funds, to reports prepared by the Company's Actuarial Department.

16. Agreed the "Statutory adjustments - current period" amounts for Adjusting Entry 21 to the result of the respective general ledger balance - the 2009 closing journal entry less the 2010 closing balance. Agreed the 2010 closing balance, consisting of total debit balances in the agent commission payable balance, to a report produced by the Company's insurance system.

17. Agreed the "STAT US Branch" amounts to the Company's US Branch NAIC statutory financial statements for the year ended December 31, 2010.

18. Agreed amounts and types of investments reported in "Schedule 1 - Selected Financial Data" to the Company's US Branch NAIC statutory financial statements for the year ended December 31, 2010.

For the purpose of applying the above procedures, we used a materiality level of $25,000. We found no exceptions in excess of materiality.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the accompanying Reconciliation or the expression of an opinion on the balance sheet of the US Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. as at December 31, 2010 and the statements of income, retained earnings and cash flows for the year then ended in accordance with Revised Code of Washington 48.05.073. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the management of Industrial Alliance Pacific Insurance and Financial Services Inc., and is not intended to be and should not be used by anyone other than this specified party.

Deloitte & Touche LLP

Chartered Accountants
Vancouver, British Columbia
June 2, 2011

Industrial Alliance 'fic Insurance and Financial Services Inc.
Reconciliation of .olidated Financial Statements to NAIC Statutory Statements

CONSOLIDATED BALANCE SHEET
As at December 31, 2010
(in thousands of dollars)

	GAAP				NAIC							
								Statutory adjustments				
	Audited 2010	Remove Cdn branch	Cdn $ US branch	US $ US branch	Audit to NAIC	Realign Adj #	GAAP Entry	Opening entries JV #	Opening entries Entry	Current period JV #	Current period Entry	STAT US branch
Assets												
Bonds	$ 1,562,940	$ 1,296,642	$ 266,298	$ 267,744				18	(5,142)	22,23, 31	1,150	$ 263,752
												-
												-
Mortgages	660,746	423,836	236,910	238,196	-			17	-	24	-	238,196
Stocks	385,173	385,173	-	-								-
Real estate	94,671	93,354	1,317	1,324	(1,324)			9	-	19	-	-
Policy loans	186,181	158,572	27,609	27,759	(27,759)							-
Short-term investments	-	-	-	-	1,324							1,324
Cash and cash equivalents	65,778	45,994	19,784	19,891				14	78	11, 31	(3,275)	16,694
					27,759							27,759
Other invested assets	-	-	-	-								-
												-
												-
	2,955,489	2,403,571	551,918	554,914								547,725
												-
Goodwill	48,285	48,285	-	-	3,610							3,610
					25			8,13	(772)	3,7,30	747	-
								6	3,172	14, 32	(86)	3,086
Other assets	112,390	108,895	3,495	3,514	(3,514)							-
					50							50
												-
												-
												-
								14	1,781		(1,781)	-
Future tax asset	6,138	6,138	-	-		1	6,171	5,8	(2,741)	2,3	(2,137)	1,293
	166,813	163,318	3,495									-
					64			8	(66)	3	2	-
					258			8	(317)	3	59	-
												-
					(977)			10,14	158	3, 11	819	-
												-
					484	4,8	11	8,14	(535)	3,11	40	-
												-
			-									-
	$ 3,122,302	$ 2,566,889	$ 555,413	$ 558,428	$ -		$ 6,182		$ (4,384)		$ (4,462)	$ 555,764

	Assets
1.0	Bonds
2.0	Stocks:
	2.1 Preferred stock
	2.2 Common stock
3.0	Mortgage loans on real estate:
	3.1 First liens
	3.2 Other than first liens
4.0	Real Estate:
	4.1 Properties occupied
	4.2 Investment real estate
	4.3 Properties held for sale
5.0	Csh 10,569,275 ST In 6,125,129
6.0	Contract loans
7.0	Other invested assets
8.0	Receivable for securities
9.0	Aggregate write-ins for invested assets
10.0	Subtotal, (1.0 to 10.0)
11.0	Title plants charged off
12.0	Invest Inc due & accrued.....
13.0	Premiums and considerations:
	13.1 Uncollected & agent balances
	13.2 Def'd premiums and agent bal instalmnts
	13.3 Acc'd retrospective prems
14.0	Reinsurance ceded:
	14.1 Amts recoverable from reinsurers
	14.2 Funds held or deposited with reins
	14.3 Other reinsurance receivables
15.0	Unisured amounts receivable
16.1	Income tax recoverable
16.2	Net deferred tax asset
17.0	Guaranty funds rec'ble or on deposit
18.0	EDP equipment and software
19.0	Furniture and equipment
20.0	Net adj to asst & liab - frgn exch rt
21.0	Rec'ble frm parent, subs, & affl
22.0	Health care receivables
23.0	Aggr write-ins -other than invstd
24.0	Total assets, (11.0 to 24.0)....
25.0	From separate accts stmt.....
26.0	TOTALS, (25.0 & 26.0).....

Industrial Alliance P ... Insurance and Financial Services Inc.
Reconciliation of C... ...dated Financial Statements to NAIC Statutory Statements

CONSOLIDATED BALANCE SHEET As at December 31, 2010 (in thousands of dollars)	GAAP				NAIC								
								-------- Statutory adjustments --------					
	Audited 2010	Remove Cdn branch	Cdn $ US branch	US $ US branch	Audit to NAIC	Realign Adj #	GAAP Entry	Opening entries JV #	Opening entries Entry	Current period JV #	Current period Entry	STAT US branch	Liabilities
Liabilities													
Policy liabilities													
Provision for future policy benefits	$ 2,068,960	$ 1,565,918	$ 503,042	$ 505,773				11	6,575	20, 32	2,240	$ 514,588	1.0 Aggr reserve - life policies & contracts $514,987,095
Provision for policyholders' dividends and experience rating refunds	5,177	5,177	-	-				11	474	20	237	711	3.0 Deposit type contracts
Benefits payable and provision for unreported claims	48,888	46,738	2,150	2,163	(219)	2	(37)					1,907	4.0 Policy & contract claims: 4.1 Life
Amounts on deposit	15,985	15,794	191	192	(192)							-	4.2 Acc & hlth
	2,139,010	1,633,627	505,383	508,128								-	5.0 Plcyhldrs div & cpn due & unpaid
Other liabilities	203,332	205,858	(2,526)	(2,540)	2,540								6.0 Provision for dividends payable in following year:
Shareholder dividends payable	-	-	-	-								-	6.1 Dividends apportioned for next year
Mortgage debt	-	-	-	-								-	6.2 Dividends not yet apportioned
	-	-	-	-								-	6.3 Coupons and similar benefits
Deferred net realised gains	849	1,006	(157)	(158)		5	-	3,4	178	12,13,23	(20)	-	7.0 Amt prv'y held for def div plc
Subordinated debentures	243,000	243,000	-	-	-							-	8.0 Prem & ann consid rec'd in adv
													9.0 Plicy & cntrct liabs not included elsewhere:
					-	3	-					-	9.1 Surrender values on cxld policies
												-	9.2 Provision for exper rtg refunds
					290							290	9.3 Other amts payable on reins, Assumed = $289,613
					-			7	-	12,16,23	300	300	9.4 Interest Maintenance Reserve
					-			15	-	21, 25	-	-	10.0 Comm to agnts due/acc'd: life/ann 10 dep 0
												-	11.0 Comm & exp allow pyb on reins asumed
					631			14	-	11	(57)	574	12.0 General exp's due or acc'd.....
												-	13.0 Trnsfr to sep accts due or acc'd...
					(281)					26	281	-	14.0 Taxes, lic's due or acc'd.....
Future income tax liability	65,110	65,110	-	-	(5,249)	1	6,171	16,18	1,151	1,18,22,23	(2,073)	-	15.1 Fed inc tax due/acc'd incldg 0 cap gains
					-							-	15.2 Deferred tax liability
												-	16.0 Unearned invst inc.....
					(189)					3	189	-	17.0 Amounts withheld by co. as agent or trustee
					451			2,13,15	-	7,9,21	-	451	18.0 Amts held for agts accts.....
					1,237	4,8,9	33	8,14	(127)	3,11, 32	1,605	2,748	19.0 Remittances & items not allocated
												-	20.0 Net adj to asts & liab -frgn exch rt
												-	21.0 Liab for benefits for empl's and agts if not incl above
												-	22.0 Borrowed money & interest thereon
								12	-	4	-	-	23.0 Dividends to stockholders declared & unpaid
													24.0 Miscellaneous liabilities:
					-			1	12,536	1	4,084	16,620	24.1 Asset Valuation Reserve
												-	24.2 Reins in unauthorised companies
												-	24.3 Funds held with unauthorised reinsurers
					-			14	158	11	741	899	24.4 Payable to parent, subsidiaries, & affiliates
												-	24.5 Drafts outstanding
												-	24.6 Liab for amts held under unins A&H plans
												-	24.7 Funds held under coinsurance
												-	24.8 Payable for securities
						2						-	24.9 Capital notes and interest thereon
					981	3,5,8,9	15	3,14	(149)	1,15, 17,23	137	984	25.0 Aggr write-ins for liabilities
												-	26.0 Total liab's excluding separate accts (1.0 to 25.0)
												-	27.0 From separate accts stmt
	2,651,301	2,148,601	502,700	505,430	-		6,182		20,796		7,664	540,072	28.0 Total liabilities (26.0+27.0)
Policyholders' and shareholders' equity													29.0 Common capital stock
Participating policyholders' accounts	18,333	18,333	-	-								-	30.0 Preferred capital stock
												-	31.0 Aggr write ins for other than special surplus
Shareholders' equity												-	32.0 Surplus notes
							19,000					19,000	33.0 Gross paid in & contributed surplus
Share capital	124,233	124,233	-	-	-							-	34.0 Aggr write ins for special surplus funds
Retained earnings	331,385	291,964	39,421	33,467	7,270		(19,000)	All	(25,180)		135	(3,308)	35.0 Unassigned funds (surplus)
Accumulated other comprehensive l	(2,950)	(16,242)	13,292	19,531	(7,270)			All	-		(12,261)	-	36.0 Less treasury stock, at cost:
												-	36.1 Common shares
												-	36.2 Preferred shares
	452,668	399,955	52,713	52,998	-		-		(25,180)		(12,126)	15,692	37.0 Surplus (31.0 to 35.0-36.0)
	$ 3,122,302	$ 2,566,889	$ 555,413	$ 558,428	$ -		$ 6,182		$ (4,384)		$ (4,462)	$ 555,764	38.0 Total (29.0+30.0+37.0) 39.0 TOTALS, (28.0 & 38.0)

Industrial Alliance P Insurance and Financial Services Inc.
Reconciliation of Cc dated Financial Statements to NAIC Statutory Statements

	GAAP				NAIC								
								Statutory adjustments					
	Audited 2010	Remove Cdn branch	Cdn $ US branch	US $ US branch	Audit to NAIC	Realign GAAP Adj #	Realign GAAP Entry	Opening entries JV #	Opening entries Entry	Current period JV #	Current period Entry	STAT US branch	Capital and Surplus Account
Consolidated Participating Policyholders' Accounts													
For the year ending December 31, 2010													
(in thousands of dollars)													
Balance, beginning of year	$ 17,091	$ 17,091	$ -	$ -								-	
Income/(Loss) for the year	1,602	1,602	-	-								-	* NONE *
Dvidends	(318)	(318)	-	-								-	* NONE *
Transfer to shareholders account	(42)	(42)	-	-								-	* NONE *
Net income attributable to participating p	1,242	1,242	-	-								-	* NONE *
Balance, end of year	18,333	18,333	-	-			-		-		-	-	
Consolidated Accumulated Other Comprehensive Income													
For the year ending December 31,													
(in thousands of dollars)													
Balance, beginning of year	$ (7,407)	$ (7,407)	$ -	$ 7,271	$ (7,270)				$ -			1	
Prior period adjustment	-	-	-	-								-	* NONE *
Change in Currency Translation Account	(2,858)	(2,859)	13,292	12,260						6	(11,987)	273	* NONE *
MVA Assets AFS	7,315	7,315	-	-						22,23	(274)	(274)	* NONE *
Balance, end of year	(2,950)	(2,951)	13,292	19,531			-		-		(12,261)	-	
Consolidated Shareholders' Retained Earnings													
For the year ending December 31, 2010													
(in thousands of dollars)													
Balance, beginning of year	$ 275,534	$ 235,753	$ 39,781	$ 33,817	$ 7,270				$ (25,180)		$ -	$ 15,907	36.0 Capital and surplus last year
Net income attributable to shareholders	55,851	56,211	(360)	(350)							(6,150)	(6,500)	37.0 Net income
										27	(500)	(500)	38.0 Change in unrealized capital gains/losses
										6	(13)	(13)	39.0 Change in unrealized foreign exch gains/losses
										2,5	(2,355)	(2,355)	40.0 Change in deffered income tax
										3	(6,288)	(6,288)	41.0 Change in non-admitted assets
												-	42.0 Change in reins liability in unauthorised companies
												-	43.0 Change in resrv due to valuation basis changes
										1	(4,084)	(4,084)	44.0 Change in AVR
												-	45.0 Change in treasury stock
												-	46.0 Surplus (contributed to) withdrawn from sep accts
												-	47.0 Other surplus changes in separate accts
												-	48.0 Change in surplus notes
Impact of new accounting standards	-	-	-	-						23	-	-	49.0 Cumulative effect of changes in acctg principles
													50.0 Capital changes:
												-	50.1 Paid in
												-	50.2 Transferred from surplus (stock div)
												-	50.3 Transferred to surplus
													51.0 Surplus adjustment:
											12,000	12,000	51.1 Paid in
												-	51.2 Transferred to capital (stock div)
												-	50.3 Transferred from capital
										29	7,525	7,525	51.4 Change in surplus due to reinsurance
Dividends	-	-	-	-						4	-	-	52.0 Dividends to stockholders
												-	53.0 Aggr write ins for gains and losses in surplus
												-	54.0 Net change in capital and surplus for the year
Balance, end of year	331,385	291,964	39,421	33,467			-		(15,664)		135	15,692	55.0 Capital and surplus current year

Industrial Alliance P 'c Insurance and Financial Services Inc.
Reconciliation of C ıidated Financial Statements to NAIC Statutory Statements

CONSOLIDATED STATEMENT OF INCOME
For the year ending December 31, 2010
(in thousands of dollars)

	GAAP				NAIC									
								Statutory adjustments						
	Audited 2010	Remove Cdn branch	Cdn $ US branch	US $ US branch	Audit to NAIC	Realign GAAP Adj #	Entry	Opening entries JV #	Entry	Current period JV #	Entry	STAT US branch	Summary of Operations
Income													
Premiums	$ 678,526	$ 531,807	$ 146,719	$ 142,459						10,14, 32	$ (197)	$ 142,262	1.0 Premiums and annuites
												$ -	2.0 Considerations for supp contracts with life cont
Net investment income	190,319	164,557	25,762	25,014		6,7,18, 19	(110)		8,12,13,17,18,22,24, 27, 28		(1,341)	23,563	3.0 Net investment income
										16	33	33	4.0 Amortization of IMR
												-	5.0 Separate accounts net gain
						11	75					75	6.0 Comn's and exp allow on reins ceded
												-	7.0 Reserve adj's on reins ceded
													8.0 Miscellaneous income:
												-	8.1 Income from fees from separate accounts
										10	-	-	8.2 Charges and fees for deposit type contracts
Fees and other revenues	58,427	50,581	7,846	7,618		7,10	422			17, 29	(7,601)	439	8.3 Aggr write ins for misc income
	927,272	746,945	180,327	175,091	-		387		-		(9,106)	166,372	9.0 Total (line 1 to 8.3)
Policy benefits and expenses													
Change in provision for future policy ben	248,806	133,738	115,068	111,727	(111,727)							-	
					5,152	12, 16	(1,527)					3,625	10.0 Death benefits
Payments to policyholders and beneficia	229,079	193,151	35,928	34,885	(34,885)								
												-	11.0 Matured endowments
Disability claims	-		-	-									
					569	12,13	25,763			10	-	26,332	12.0 Annuity benefits
Surrenders, maturities and withdrawals	-		-	-									
					-	14	-					-	13.0 Disability benefits
Annuity benefits	-		-	-								-	14.0 Coupons
Net transfer to segregated funds	41,186	41,186	-	-									
					29,159	13,14	(24,346)					4,813	15.0 Surrender benefits and withdrawals
Dividends, experience rating refunds and												-	16.0 Group conversions
interest on amounts on deposit	13,643	13,638	5	5	-					10,20	237	242	17.0 Interest & adj on contract or deposit type funds
												-	18.0 Payments on supp cntrct with life
					111,727					20, 32	2,240	113,967	19.0 Increase in reserves
												-	20.0 Total (line 10 to 19)
Commissions	234,574	215,143	19,431	18,867		11,15	72			9,25, 30	(4,488)	14,451	21.0 Direct commissions
												-	22.0 Comn's and exp allow on assumed
						6,7,10, 15,17,							
					9,699	19	188			6,8,15,17, 26	617	10,504	23.0 General expenses
Premium and other taxes	13,196	12,889	307	298		17	129			15	-	427	24.0 Insurance taxes, licenses and fees
										14, 32	(111)	(111)	25.0 Loading incr on def'd premiums
General expenses	71,831	61,842	9,989	9,699	(9,699)							-	26.0 Net transfers to sep accts
					(1)	16	110					109	27.0 Aggr write ins for deductions
Net financing expenses	4,410	4,410	-	-									
	856,725	675,997	180,728	175,481	(6)		389	-			(1,505)	174,359	28.0 Total (line 20 to 27)
Income before income taxes	70,547	70,948	(401)	(390)	6		(2)	-			(7,601)	(7,987)	29.0 Net gain from ops before divs and FIT
												-	30.0 Dividends to policyholders
												-	31.0 Net gain from ops after divs and before FIT
Income taxes	13,573	13,609	(36)	(35)						5, 22	(1,451)	(1,486)	32.0 Federal income taxes
												-	33.0 Net gain after divs and FIT, and before realised
						18	-					-	34.0 Realized gains or (losses)
Net income	$ 56,974	$ 57,339	(365)	(355)	6		(2)	-			(6,150)	$ (6,501)	35.0 Net income
Net loss attributable to participating polic	1,123	1,123	-	-			-	-		-	-	-	
Net income attributable to shareholders	55,851	56,211	(360)	-			-	-		-	-	-	
Net income	$ 56,974	$ 57,334	(360)	-	-		-	-		-	-	$ -	

Industrial Alliance Pacific Insurance and Financial Services Inc.
Reconciliation of Consolidated Financial Statements to NAIC Statutory Statements

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Column headers from working papers

Audited 2010
Total company data in Canadian dollars, as shown in the audited financial statements
Remove Cdn branch
Portion of the financial statements relating to Canadian operations only, in Canadian dollars.
Cdn $ US branch
Portion of the financial statements relating to US operations only, in Canadian dollars (Spot = 0.9946, Avg = 1.0299)
US $ US branch
Portion of the financial statements relating to US operations only, in original US dollars.
Audit to NAIC
Realign balances to line up the original amounts from the audited statement descriptions to the NAIC statement descriptions
Realign GAAP
Reallocation of existing accounts, with no changes to the balances, to change from a Cdn GAAP to a US Statutory presentation.
Stat adjustments - Opening entries
Prior year adjusting entries needed, to change the accounting methods from a Cdn GAAP to a US Statutory basis.
Stat adjustments - Current entries
Current year adjusting entries needed, to change the accounting methods from a Cdn GAAP to a US Statutory basis.
STAT US branch
US operations only, in US dollars, based upon statutory insurance accounting.

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Realign existing GAAP accounts within the financial statements - no journal entries posted

		DR	CR
1.	**158000 - Future Income Taxes Recoverable**		
	Future income taxes payable		6,171,242
	Other receivables	6,171,242	
	Move Future Income taxes debit balance from the Liabilities section to Assets.		
2.	**238100 - Accrued interest on outstanding claims**		
	Accrued interest		37,486
	Policy Benefits In Course Of Settlement	37,486	
	Move Accrued interest account from the Policy Benefits in course of Settlement section to Accrued Interest		
3.	**284203 - Outstanding Loan Payments**		
	Policy Benefits In Course Of Settlement		
	Other payables		
	Move Outstanding loan payments account from the Other Payables section to Policy Benefits in course of Settlement		
4.	**252005 - Mortgage suspense - ret cheque recovery**		
	Sundry liabilities		11,093
	Mortgage receivable - nsf fees		575
	Mortgage suspense - commissions		
	Other assets	11,668	
	Move Returned cheque recovery debit balance from the Liabilities section to Assets.		
5.	**293000 - Unamortized mortgage items gains**		
	293050 - Mortgage prepayment penalt. tfr int		
	293150 - Unamortized capital loss tfr int		
	Net Def G/L On Disposal Of Investments	-	
	Deferred mortgage fees		-
	Move Mortgage gains and losses accounts from the Deferred gain on disposal of investments section to Other Liabilities		
6.	**637301 - Bank Interest Income**		
	Income from banks		4,488
	Miscellaneous expenses	4,488	
	Move Income from banks credit balance from Admin Expenses section to Investment income		
7.	**314701 - Amortization of Mortgage placement fees**		
	629000 - Amortization of mortgage broker fees		
	Income from mortgages	146,110	
	Other Income		344,366
	Professional Services	198,256	
	Move Mortgage placement fees amortization from Investment Income section to Other Income		
8.	**288100 - Posting suspense**		
	Other payables	1,467	
	Other assets		
	Sundry liabilities		1,467
	Move posting suspense balance from other liabilities to other assets		
9.	**284008 - Stale dated Cheques**		
	Other payables	20,443	
	Sundry Liabilities		20,443
	Move Gain/loss on real estate balance from Investment Income to Realised Gains and Losses		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Realign existing GAAP accounts within the financial statements - no journal entries posted

		DR	CR
10.	**320204X - Mortgage service fees**		
	320203X - Mortgage fees income renegotiation		
	320800X - Mortgage closing fee income		
	320900X - Mortgage assumption fee income		
	323104X - Policy loan initiation fees		
	323300X - Recovery - policy change fees		
	321200X - Expense recovery from agents		
	321600X - Policy administration fees		
	323000X - Sundry income		
	321601X - Nsf charge income		
	Other Income		77,929
	Expense recoveries	77,929	
	Move various recovery accounts from Expense Recoveries section to Other Income		
11.	**557640 - Commissions - Ord Life CF**		
	567652 - Commissions - Ord Life CR		
	Other Income		75,186
	Commissions	75,186	
	Move Assumed Commission accounts from Commissions section to Other Income		
12.	**400040 - Death claims direct Annuity**		
	Life And Disability Claims		1,416,633
	Annuity Payments	1,416,633	
	Move Annuity death claims account from Death Claims section to Annuity benefits		
13.	**415140 - Surrenders direct Annuity**		
	414440 - Surrender fees Annuity		
	Surrenders		24,346,075
	Annuity Payments	24,346,075	
	Move Annuity surrenders and fees account from Surrenders section to Annuity benefits		
14.	**422040 - Disability ordinary life direct**		
	Total disability claims	-	
	Surrenders		-
	Move Life Disability account from Disabilities section to Surrenders		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

15.	**599005 - Agent Balance Write Offs**		
	Miscellaneous expenses	3,589	
	Commissions		3,589
	Move Agent Balance Write Off account from Commissions section to Admin Expenses		
16.	**429560 - Interest paid on claims - assumed**		
	429550 - Interest paid on claims - ceded		
	429540 - Interest paid on claims		
	Policyholder Benefits		110,372
	Interest Expense	110,372	
	Move Interest paid on Clams expense from Policyholder Benefits section to Interest Expense		
17.	**606501 - Licenses & fees - other**		
	606504 - Licenses & fees - provinces and states		
	600610 - Supervision & Exam Fed		
	600611 - Supervision & examination prov state		
	608303 - CompCorp		
	608306 - Guaranty Associations		
	Taxes, Licences And Fees	128,508	
	Total Expenses (Before Taxes)		128,508
	Move various state fee accounts from Admin Expenses section to Taxes, Licenses and Fees		
18.	**317705X - Gain/loss on sale of real estate**		
	317701X - Gain/loss on sale of mortgaged property		
	Income From Real Estate	-	-
	Income From Mortgages	-	-
	Realised Gains And Losses	-	-
	Move purchase and sale gains and losses from investment income to realised gains and losses section		
19.	**629000R,V - Amort Mtg Broker Fees**		
	639900X - Operating Expn-Real Estate		
	A629000X - Amort Mtg Broker Fees		
	A639900X - Operating Expn-Real Estate		
	Gross Investment Income		
	General Expense		
	Gross Investment Income		31,215
	General Expense	31,215	
	Move amort of broker fees & real estate operating expns from investment income to general expenses.		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the opening NAIC Statutory statement account balances

		DR	CR
1.	**Set up AVR balance**		
	AVR LIAB - Asset Valuation Reserve		12,536,331
	SURPLUS - Change in AVR	12,536,331	
	Set up the opening balance of the Asset Valuation Reserve.		
2.	**Agt DAC accl**		
	288815DAC - Agent Accruals for DAC		
	151007DAC - Agent Accruals for DAC		350,000
	SURPLUS - Agent commissions	350,000	
	Reverse accruals to remove agent commissions paid in advance of policy going in force		
3.	**Bonds to IMR**		
	291500X - Deferred gains on cdn bonds - b/f	-	
	291501X - Deferred g/l cumulated bonds	-	
	291502X - Deferred gains on cdn bonds - realized	-	
	A293000R - Deferred Mortg Prepayment Penalties	253,521	
	A293000V - Deferred Mortg Prepayment Penalties		11,328
	A293000X - Deferred Mortg Prepayment Penalties		242,193
	293400X - Mortgage placement fees - b/f	149,639	
	SURPLUS - Interest Maintenance Reserve		149,639
	Move deferred gains and losses from bonds to Interest Maintenance Reserve		
4.	**Defd RE gains**		
	293500X - Deferred gains on real estate - b/f		201,084
	293504X - Deferred gains on real estate - amortized	23,066	
	SURPLUS - Amtzn of realized gain/loss on sale of real est	178,018	
	Reverse amortization of Real Estate gains/losses		
5.	**Adj defd tax bal**		
	A158000X - Future income tax recoverable		1,506,943
	SURPLUS - Future income tax recoverable	1,506,943	
	Convert the GAAP deferred income tax account balance to a Statutory basis		
6.	**Due & Def**		
	143400V - Outstanding premiums (net)	3,171,907	
	SURPLUS - Due & def'd less loading		3,171,907
	Set up opening balance of due & deferred premiums.		
7.	**IMR Amortization**		
	IMR LIAB - Interest Maintenance Reserve	110,624	
	SURPLUS - Amortization of IMR		110,624
	Prior period amortization of Interest Maintenance Reserve.		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

8.	**Non-admitted**		
	146026X - Accounts receivable - Investments		-
	146005X - Investment suspense account - Clearing		-
	146990X - Act Receivable Other	1,232	
	149100X - Staff travel advances		2,500
	151007X - Agent debit balances - adjustments		421,626
	158000NON - Future income tax recoverable		1,233,575
	164001X - Prepaid expense - general	853	
	164003X - Prepaid expense - insurance	29,281	
	164006X - Security deposits - utilities		
	164102R - Mortgage finders fees - amortized		72,265
	107600V - Unamortised commission broker fees	67,105	
	107600X - Unamortised commission broker fees		53,057
	107600NON - Unamortised commission broker fees		396,074
	173201X - Edp software - software		92,082
	173301X - Application software	74,064	
	173403X - Comp Hardware & Software		138,236
	173407X - Telecom equipment		3,247
	173503X - Computer Equipment	90,208	
	176000X - Leasehold Improvements		98,803
	176100X - Leasehold Improvements	35,475	
	175000X - Furniture & Fixtures		334,931
	175100X - Furniture & Fixtures	82,843	
	173507X - Telecom equipment	1,691	
	177000X - Motor Vehicles		24,369
	177100X - Motor Vehicles	24,369	
	MISC - Other non admitted adjustments		
	A121409NON - Mortgage cheque clearing		253,598
	INTER AST NON - Intercompany adjust - non admitted portion	158,472	
	IMR LIAB NON - Interest Maintenance Reserve - Non Admitted		110,624
	A288100X - System posting suspense		
	SURPLUS - Change in non-admitted assets	2,691,090	
	Move all non-admitted statutory asset and liability account balances to surplus		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the opening NAIC Statutory statement account balances

		DR	CR
9.	**Rent income**		
	110807X - Rental from real estate	-	
	SURPLUS - Rental from real estate		-
	2003 rent income booked to asset account in 2003, move to income		
10.	**Assets/Liabs**		
	INTER AST - Intercompany adjustment	-	
	SURPLUS - Intercompany balancing entries		-
	Reallocate asset and liability DR and CR balances in the US statements		
11.	**Reserves**		
	201000R - Actuarial Reserves		9,248,800
	201000V - Actuarial Reserves	4,933,283	
	201003R - Policy Reserve Market Value Adjustment		1,431,855
	201003V - Policy Reserve Market Value Adjustment		827,275
	DEP TYPE LIAB - Deposit-type contracts		473,709
	SURPLUS - Change in actuarial reserves	7,048,356	
	Adjust reserves from GAAP to Statutory basis, and set up deposit liability		
12.	**Reverse dividend**		
	DIV UNPAID - Dividends declared and unpaid	-	-
	SURPLUS - Dividends to stockholders	-	-
	2003 dividend declared, but never paid - accrual reversed in 2004		
13.	**Adj agt bal**		
	151004X - Agent balances - sira	-	-
	288811X - Agent Debit Balances	-	-
	2003 accrual to set up agent debit balance amounts - adjusting entry will be reversed in 2004		
14.	**Assets/Liabs**		
	121102X - Bank of New York - operating	77,939	
	121403X - TD Bank - US credit cards		
	121407X - Mortgage cheque clearing		
	A121409X - Mortgage cheque clearing	143,599	
	157000X - Income taxes recoverable - current	1,781,009	
	266003X - Income taxes payable - provincial		2,728,739
	250730X - IMD cash clearing		
	250706X - Pac clearing - Ecoflex	2,485	
	251560R - Suspens account custodian Slic		612
	121409X - Mortgage cheque clearing		
	164001ADJ - Prepaid expense - general		
	283001X - Mortgage Insurance Suspense	124,425	
	284013X - Accrued agent conventions		
	147141X - Intercompany Receivable - IAPIC		7,099
	A284203X - Outstanding loan payments		
	147122X - Intercompany receivable - IAPU US exp transfer		47,101
	INTER AST - Intercompany adjustment	54,200	
	INTER LIAB - Intercompany asset/liability adj		158,472
	295002X - RETAINED EARNING ADJUSTMENT	758,575	
	Reallocate asset and liability debit and credit balances in the statements		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

15.	**Move debits from agents payables**		
	288811X - Agent Debit Balances	-	-
	251800DRs - Agents' debit amts in 251800	-	-
16.	**Real est tax**		
	266002X - Income taxes payable - Federal	718,085	
	SURPLUS - Change in actuarial reserves		718,085
	Reverse accrual for income tax on real estate sale gain		
17.	**Outstanding premium on mortgage loan sold**		
	IMR LIAB - Interest Maintenance Reserve	-	-
	SURPLUS - Change in actuarial reserves	-	-
	107500X - Premium/discount mtge principal	-	-
	Reverse accrual for income tax on real estate sale gain		
18.	**Remove market value adjustment affexts**		
	101030R - BONDS Market Value Adjustnent Held For Trading		2,790,911
	101030V - BONDS Market Value Adjustnent Held For Trading		969,938
	101060X - BONDS Market Value Adjust Available For Sale		1,381,465
	A269003X - Future income taxes payable - OCI	469,083	
	A269000X - Future income taxes payable	390,781	
	299001X - O.C.I. CUMULATED OPENING		145,595
	299002X - O.C.I. CUMULATED OPENING	209,290	
	SURPLUS - Change in actuarial reserves	4,218,755	
19.	**One time correction of duplciate 2007 posting to be reversed in first quarter of 2008**		
	251800X - Unpaid commission clearing		10
	559901V - Commissions -Ord Life D F	10	

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the current NAIC Statutory statement account balances

		DR	CR
1.	**Set up AVR balance**		
	AVR LIAB - Asset Valuation Reserve		4,083,556
	AVR CHG - Change in AVR	4,083,556	
	Set up the current balance of the Asset Valuation Reserve.		
2.	***Defd tax bal***		
	A158000X - Future income tax recoverable		1,054,560
	SURPLUS - Future income tax recoverable	1,054,560	
	Adjust the deferred tax balance from a GAAP basis to the Statutory amount		
3.	**Non-admitted**		
	149100X - Staff travel advances	2,500	
	A121409NON - Mortgage cheque clearing		1,317,095
	107600NON - Unamortised commission broker fees		-
	151007X - Agent debit balances - adjustments		3,741,163
	146005X - Investment suspense account - Clearing		-
	146026X - Accounts receivable - investments		-
	146990X - Act Receivable Other		1,232
	158000NON - Future income tax recoverable		1,082,254
	164001X - Prepaid expense - general		1,240
	164003X - Prepaid expense - insurance		54,912
	164006X - Security deposits - utilities		-
	164102R - Mortgage finders fees - amortized	75,867	
	173201X - Edp software - software		-
	173301X - Application software		-
	173407X - Telecom equipment		-
	175000X - Furniture & Fixtures		18,390
	176000X - Leasehold Improvements		11,924
	176100X - Leasehold Improvements	20,970	
	173403X - Comp Hardware & Software		32,421
	173503X - Computer Equipment	29,397	
	173507X - Telecom equipment	812	
	175100X - Furniture & Fixtures	67,754	
	280504X - Deposits for real estate taxes		189,270
	INTER AST NON - Intercompany adjust - non admitted portion		158,472
	IMR LIAB NON - Interest Maintenance Reserve - Non Admitted	110,624	
	A251600 NON - Suspense account - Pacer NON ADMITTED	7,651	
	A288100X - System posting suspense		-
	NON ADMIT - Non-admitted assets	6,287,652	
	Move all non-admitted statutory asset and liability account balances to surplus		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

4.	**Prepare to pay dividend**		
	STCK DIV - Dividends to stockholders	-	-
	DIV UNPAID - Dividends declared and unpaid	-	-
	Set up dividend payable and reduce surplus		
5.	**Reverse Future tax expense**		
	701000X - Future income taxes		1,575,352
	A269000X - Future income taxes payable		390,781
	SURPLUS - Change in deferred income tax	1,300,206	
	Move future tax expense entries to "Change in Deferred Tax" in surplus		
6.	**Gains and losses due to currency rate changes**		
	297001X - Currency translation account - current		12,866
	CTA CHNG - Currency translation	12,866	
	829150X - Expense allocation per GL		
	Changes in the amounts booked to intercompany expenses, due to currency fluctuations		
7.	**Adj agt bal**		
	151004X - Agents' Balances - SIRA	-	-
	288811X - Agent Debit Balances	-	-
	2006 accrual to set up agent debit balance amounts - adjusting entry reversed in 2007		
8.	**Alloc RE inc**		
	317300X - Rental from real estate	-	
	317705X - Gain/loss on sale of real estate	-	
	317602X - R/E ACQ FORECLOSURE EXPENSES		273,366
	323000X - Sundry income (refund of R/E ins - no exps to offset)		-
	A639900X - Operating expenses - real estate	273,366	
	Reallocate real estate income and expense entries from realised gains/losses.		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the current NAIC Statutory statement account balances

		DR	CR
9.	**Agt DAC accl**		
	288815DAC - Agent Accruals for DAC	-	-
	559901V - Commissions -Ord Life D F	-	-
	569902V - Commissions - OrdLife D R		350,000
	151007DAC - Agent Accruals for DAC	350,000	
	Reverse GAAP accruals removing agent commissions paid in advance of policies going in force		
10.	**Annuities to Deposit type**		
	301010R - Premiums - direct first year	-	-
	301020R - Premiums - direct renewal	-	-
	301030R - Premiums - direct single	-	-
	A400040R - Death claims - annuity	-	-
	408040R - Annuity payments rep	-	-
	A414440R - Surrender fees	-	-
	A415140R - Surrenders - direct	-	-
	455500D - Interest credited to deposit-type funds	-	-
	DEP FEES - Deposit type contract fees	-	-
	DEP TYPE CHNG - Stat change for deposit-type annuities	-	-
	Change deferred annuity income and expense entries to deposit-type liability method		
11.	**Assets/Llabs**		
	121102X - Bank of New York - operating		77,939
	121403X - TD Bank - US credit cards	-	
	A121407X - Mortgage cheque clearing	-	
	A121409X - Mortgage cheque clearing	1,392,973	
	266002X - Income taxes payable - Federal	1,706,201	
	266003X - Income taxes payable - provincial	740,733	
	A269000X - Future income taxes payable		665,927
	157000X - Income taxes recoverable - current		1,781,009
	164001ADJ - Prepaid expense - general	-	
	250706X - Pac clearing - Ecoflex		2,485
	250730X - IMD cash clearing	-	
	251600R - Suspense account - Pacer	4,332,828	
	251560R - Suspens account custodian Slic		4,332,829
	283001X - Mortgage Insurance Suspense		1,597,962
	284013X - Accrued agent conventions	56,653	
	A284203X - Outstanding loan payments	-	
	147143X - Intercompany Receivable - UFL	434,041	
	147145X - Intercompany Receivable - AA	220,272	
	147122X - Intercompany receivable - IAPU US exp transfer	384,726	
	147141X - Intercompany Receivable - IAPIC		7,587
	A251600R - Suspense account - Pacer		7,651
	INTER AST - Intercompany adjustment		54,200
	INTER LIAB - Intercompany asset/liability adj		740,841
	699900X - Other miscellaneous expense	-	
	Reallocate asset and liability DR and CR balances in the US statements		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

12.	**Bonds to IMR**		
	291500X - Deferred gains on cdn bonds - b/f	-	
	291501X - Deferred g/l cumulated bonds	-	
	291502X - Deferred gains on cdn bonds - realized	-	
	313312R - Market Value Adjustment BONDS UNREALIZED GL	115,491	
	313632X - REALIZED G-L BONDS AFS	384,573	
	313312V - Market Value Adjustment BONDS UNREALIZED GL		56,371
	313600X - Amort gain/loss on sale of bonds	-	
	IMR LIAB - Interest Maintenance Reserve		443,693
	Move deferred gains and losses from bonds to Interest Maintenance Reserve		
13.	***Defd RE gains***		
	293500X - Deferred gains on real estate - b/f	23,066	
	293504X - Deferred gains on real estate - amortized		2,646
	317800X - Amortization of realized gain/loss on sale of real		20,420
	Reverse amortization of Real Estate gains/losses		
14.	**Due & Defd Premiums**		
	1 D&D PREM - Due & Defd 1st yr premiums	599,226	
	R D&D PREM - Due & Defd renewal premiums		486,657
	1 LOADING - Loading on 1st year def'd prems		502,699
	R LOADING - Loading on renewal def'd prems	122,316	
	143400V - Outstanding premiums (net)	267,814	
	Set up current year's change in due & deferred premiums.		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the current NAIC Statutory statement account balances

		DR	CR
15.	**Exp alloc**		
	520600X - F I C A	-	
	522500X - Extended health plan	65,776	
	252025X - Payroll clearing	-	
	251716X - Pension deductions payable		48,116
	252025X - Payroll clearing		6,000
	266803V - Withholding Tax on Regst Plans		1,637
	266910X - Employee income tax payable		4,126
	268600X - State withholding tax		28
	286300X - FICA payable		5,869
	A606501X - Licenses & fees - other		
	Move FICA employment taxes from admin expenses section to state fees section		
16.	**IMR Amtzn**		
	IMR AMTZ - Amortization of IMR		32,720
	IMR LIAB - Interest Maintenance Reserve	32,720	
	Amortize current portion of Interest Maintenance Reserve.		
17.	**Mtg fees**		
	A293000X - Deferred Mortg Prepayment Penalties		
	293400X - Mortgage Placement Fees - B/F		75,839
	314100X - Mortgage prepayment penalty		
	A314701V - Amortization of Mortgage placement fees		94,157
	A314701X - Amortization of Mortgage placement fees	169,996	
	107600V - Unamortised commission broker fees	-	
	107600X - Unamortised commission broker fees	-	
	A629000X - Amortization of mortgage broker fees (X)	-	
	Reverse amortization of Mtg prepmt penalties, broker fees and pre 2001 placement fees		
18.	**Real est tax**		
	266002X - Income taxes payable - Federal	-	-
	317705X - Gain/loss on sale of real estate	-	-
	Reverse accrual for income tax on real estate sale gain		
19.	**Rent income**		
	110807X - Rental from real estate	-	-
	317705X - Gain/loss on sale of real estate	-	-
	Reverse 2004 rent gain/loss entry, already booked to income in 2003		

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

20.	**Reserves**		
	201000R - Actuarial Reserves	43,194	
	201000V - Actuarial Reserves		443,233
	201003R - Policy Reserve Market Value Adjustment		2,187,837
	201003V - Policy Reserve Market Value Adjustment		50,917
	450040R - Change in actuarial reserves		43,189
	450040V - Change in actuarial reserves	443,231	
	455340V - Direct income payments	50,917	
	455340R - Direct income payments	2,187,837	
	DEP TYPE RSRV - "Reserves" for deposit-type annuities	237,040	
	DEP TYPE LIAB - Deposit-type contracts		237,040
	Adjust reserves from GAAP to Statutory basis, and offset change to deposit liability		
21.	**Move debits from agents payables**		
	288811X - Agent Debit Balances		
	251800DRs - Agents' debit amts in 251800		
22.	**Remove market value adjustment affexts**		
	101030R - BONDS Market Value Adjustnent Held For Trading		459,217
	101030V - BONDS Market Value Adjustnent Held For Trading		1,172,511
	101060X - BONDS Market Value Adjust Available For Sale		415,695
	A269003X - Future income taxes payable - OCI	141,336	
	700001X - Federal income taxes	124,165	
	266002X - Income taxes payable - Federal	1,582,036	
	313310R - Market Value Adjustment BONDS AMORT P/D	459,217	
	313310V - Market Value Adjustment BONDS AMORT P/D	1,172,510	
	319831X - OCI Market Value Adjustment UNR GL BONDS		533,378
	319832X - OCI MVA GL BONDS	949,072	
	319891X - OCI Market Value Adjustment Future income tax	285,308	
	OCI ADJ - O.C.I. CUMULATED CORRECTION		426,643

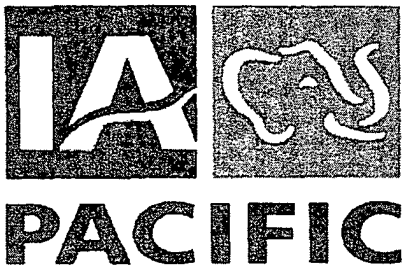
EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

Journal entries to prepare the current NAIC Statutory statement account balances

		DR	CR
23.	**Remove opening market value adjustment affects**		
	101030R - BONDS Market Value Adjustnent Held For Trading	-	-
	101030V - BONDS Market Value Adjustnent Held For Trading	-	-
	101060X - BONDS Market Value Adjust Available For Sale	-	-
	A269003X - Future income taxes payable - OCI	-	-
	A269000X - Future income taxes payable	-	-
	295002X - RETAINED EARNING ADJUSTMENT	-	-
	299001X - O.C.I. CUMULATED OPENING	-	-
	291500X - Deferred gains on cdn bonds - b/f	-	-
	291501X - Deferred g/l cumulated bonds	-	-
	291502R - Deferred gains on cdn bonds - realized	-	-
	291502X - Deferred gains on cdn bonds - realized	-	-
	A293000X - Deferred Mortg Prepayment Penalties	-	-
	A293000R - Deferred Mortg Prepayment Penalties	-	-
	A293000V - Deferred Mortg Prepayment Penalties	-	-
24.	**Outstanding premium on mortgage loan sold**		
	314200V - Premium/discount on mortgages	-	-
	107500X - Premium/discount mtge principal	-	-
25.	**One time correction of duplicate 2007 posting to be reversed in first quarter of 2008**		
	251800X - Unpaid commission clearing	-	-
	559901V - Commissions -Ord Life D F	-	-
26.	**Premium taxes paid in advance**		
	265103X - Premium taxes paid in advance		566,990
	265101X - Premium taxes due and accrued	286,457	
	606501X - Licenses & fees - other	7,179	
	606504X - Licenses & fees - provinces and states	273,933	
	520600X - F I C A		579
27.	**Remove unrealised gains and losses**		
	314500X - Provision for impaired loans		500,000
	UNREALISED - Unrealised gains and losses	500,000	
28.	**Write off mortgage acquisition fees**		
	107600X - Unamortised commission broker fees		57,008
	629000R - Amortization of mortgage broker fees	59,651	
	A629000X - Amortization of mortgage broker fees (annuity)		2,644
29.	**Reinsurance - reclass ceding commission to surplus**		
	- - Chg in surplus as a result of reinsurance		7,524,710
	559910V - Commissions - Ord Ann C S	7,524,710	

EXPLANATION OF ADJUSTMENTS TO AUDITED STATEMENTS
For the year ending December 31, 2010

30.	**Agent balance adjustment**		
	151004X - Agent balances - sira	4,137,724	
	559901M - Commissions -Ord Life D F		3,172,806
	559901R - Commissions - Ord Ann D F		964,918
31.	**Move short term notes from Bonds to ST Investments**		
	101000R - Bonds	3,197,113	
	124000R - Short-term notes		3,197,113
32.	**Working paper allocations**		
	143400V - Outstanding premiums (net)		353,637
	283002X - Mortgage suspense overpayments		5,035
	283102X - Mortgage suspense - commissions	5,035	
	R D&D PREM - Due & Defd renewal premiums	84,167	
	452040V - Direct premium reserve		399,294
	R LOADING - Loading on renewal def'd prems	269,482	
	201000V - Actuarial Reserves	399,288	



Industrial Alliance Pacific Insurance and Financial Services Inc.

Consolidated Financial Statements as at December 31, 2010

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INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Responsibility for Financial Statements

The accompanying consolidated financial statements, which have been approved by the Board of Directors, were prepared by management in accordance with Section 331 of the Insurance Companies Act, which states that, except as otherwise specified by the Office of the Superintendent of Financial Institutions, Canada (OSFI), the financial statements are to be prepared in accordance with Canadian generally accepted accounting principles. Some of the assets and liabilities include amounts which are based on best estimates and judgements, as their final determination is dependent upon subsequent events. It is the opinion of management that the accounting policies utilized are appropriate in the circumstances and properly reflect the financial position, results of operations and cash flows of the Company and the net assets and changes in net assets of its segregated funds within a reasonable limit of materiality.

The Board of Directors appoints an Audit Committee pursuant to the Insurance Companies Act. The Audit Committee consists of five directors not involved in the daily operations of the Company; two representing the policyholders and three representing the shareholders.

The functions of the Audit Committee are to:

- Review the consolidated financial statements and recommend them for approval by the Board of Directors;
- Review the systems of internal control and security;
- Recommend the appointment of the external auditors and their fee arrangements to the Board of Directors;
- Review other accounting, financial, and security matters as required.

In executing these responsibilities, the Audit Committee meets regularly with the internal and external auditors, the Appointed Actuary and management to review their findings and to satisfy themselves that their responsibilities have been properly discharged.

The Appointed Actuary is appointed by the Board of Directors pursuant to the Insurance Companies Act, with the responsibility for ensuring that the assumptions and methods used in the valuation of policy liabilities are in accordance with accepted actuarial practice, applicable legislation and associated regulations or directives. The Appointed Actuary is required to express an opinion regarding the appropriateness of the policy liabilities at the balance sheet date to meet all policyholder obligations of the Company. Examination of supporting data for accuracy and completeness and analysis of Company assets for their ability to support the amount of policy liabilities are important elements of the work required to form this opinion. The Appointed Actuary is also required each year to analyze the financial condition of the Company and prepare a report for the Board of Directors. The analysis tests the capital adequacy of the Company until December 31, 2014 under adverse economic and business conditions.

The external auditors are appointed pursuant to Section 337 of the Insurance Companies Act to report to the policyholders, shareholders and the Office of the Superintendent of Financial Institutions, Canada regarding the fairness of presentation of the Company's consolidated financial statements. The auditors fulfil this responsibility by carrying out an independent audit of these statements in accordance with Canadian generally accepted auditing standards.

On behalf of Management,

Gerald Bouwers
President and
Chief Operating Officer

Yvon Charest
Chairman of the Board
and Chief Executive Officer

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Consolidated Income Statements

(in thousands of dollars)

	Years ended December 31	
	2010	2009
Revenue		
Premiums	**$ 678,526**	$ 565,301
Net investment income (Note 5)	**190,319**	180,344
Fees and other revenue	**58,427**	41,099
	927,272	786,744
Policy benefits and expenses		
Payments to policyholders and beneficiaries	**229,079**	214,561
Net transfer to segregated funds	**41,186**	37,732
Dividends, experience rating refunds and interest on amounts on deposit	**13,643**	14,860
Change in provisions for future policy benefits	**248,806**	175,365
	532,714	442,518
Commissions	**234,574**	192,191
Premium and other taxes	**13,196**	11,255
General expenses	**71,831**	69,700
Financing expenses (Note 16)	**4,410**	4,788
	856,725	720,452
Income before income taxes	**70,547**	66,292
Less: income taxes (Note 6)	**13,573**	13,649
Net income	**56,974**	52,643
Less: net income attributed to participating policyholders	**1,123**	4,278
Net income attributed to shareholders	**$ 55,851**	$ 48,365

The accompanying notes are an integral part of these consolidated financial statements

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
Consolidated Balance Sheets
(in thousands of dollars)

	As at December 31	
	2010	2009
Assets		
Invested assets (Note 8)		
Bonds	**$ 1,562,940**	$ 1,450,303
Mortgages	**660,746**	600,177
Stocks	**385,173**	317,357
Real estate	**94,671**	90,825
Policy loans	**186,181**	160,513
Cash and cash equivalents	**65,778**	56,280
	2,955,489	2,675,455
Other assets (Note 10)	**112,337**	91,542
Intangible assets (Note 11)	**53**	85
Goodwill (Note 12)	**48,285**	33,310
Future income taxes (note 6)	**6,138**	4,484
Total general fund assets	**$ 3,122,302**	$ 2,804,876
Segregated funds net assets	**$ 2,456,376**	$ 1,948,384
Liabilities		
Policy liabilities (Note 13)		
Provisions for future policy benefits	**$ 2,068,960**	$ 1,866,098
Provisions for dividends to policyholders and experience rating refunds	**5,177**	3,882
Benefits payable and provision for unreported claims	**48,888**	49,686
Policyholders' amounts on deposit	**15,985**	17,596
	2,139,010	1,937,262
Other liabilities (Note 14)	**203,332**	156,701
Future income taxes (Note 6)	**65,110**	64,483
Net deferred gains (Note 15)	**849**	951
Debentures (Note 16)	**243,000**	251,000
Participating policyholders' account	**18,333**	17,119
	2,669,634	2,427,516
Equity		
Share capital (Note 18)	**124,233**	109,233
Retained earnings and accumulated other comprehensive income	**328,435**	268,127
	452,668	377,360
Total general fund liabilities and equity	**$ 3,122,302**	$ 2,804,876
Segregated funds liabilities	**$ 2,456,376**	$ 1,948,384

On behalf of the Board:

Director **Director**

The accompanying notes are an integral part of these consolidated financial statements

Consolidated Participating Policyholders' Equity
(in thousands of dollars)

	Years ended December 31 2010	2009
Consolidated Participating Policyholders' Account		
Balance at beginning	$ 17,091	$ 12,813
Net income for the year	1,483	4,739
Dividends	(318)	(408)
Transfer to the shareholders' account	(42)	(53)
Net income attributed to participating policyholders	1,123	4,278
Balance at end	18,214	17,091
Accumulated Other Comprehensive Income Attributed to Participating Policyholders, net of Income Taxes		
Balance at beginning	28	64
Other comprehensive income attributed to participating policyholders	91	(36)
Balance at end	119	28
Total	$ 18,333	$ 17,119

Consolidated Shareholders' Retained Earnings and Consolidated Accumulated Other Comprehensive Income Statements
(in thousands of dollars)

	Years ended December 31 2010	2009
Consolidated Shareholders' Retained Earnings		
Balance at beginning	$ 275,534	$ 227,169
Net income attributed to shareholders	55,851	48,365
Balance at end	331,385	275,534
Consolidated Accumulated Other Comprehensive Loss, net of income taxes		
Balance at beginning	(7,407)	(23,553)
Total other comprehensive income attributed to shareholders	4,457	16,146
Balance at end	(2,950)	(7,407)
Total	$ 328,435	$ 268,127
Balance at end - consolidated accumulated other comprehensive loss, net of income taxes:		
Unrealized gains on bonds available-for-sale	10,394	3,824
Unrealized gains on stocks available-for-sale	838	93
Currency translation losses of a self-sustaining foreign operation	(14,182)	(11,324)
Consolidated accumulated other comprehensive loss, net of income taxes	$ (2,950)	$ (7,407)

The accompanying notes are an integral part of these consolidated financial statements

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Consolidated Comprehensive Income Statements
(in thousands of dollars)

	Years ended December 31	
	2010	2009
Net income	**$ 56,974**	$ 52,643
Other comprehensive income, net of income taxes		
Unrealized gains arising during the period on available-for-sale financial assets:		
Bonds	**8,409**	14,670
Stocks	**669**	10,470
Reclassification of (gains) losses on available-for-sale financial assets included in net income:		
Bonds	**(1,834)**	(3,053)
Stocks	**163**	1,486
Change in unrealized gains on available-for-sale financial assets	**7,407**	23,573
Change in unrealized currency translation losses in a self-sustaining foreign operation	**(2,859)**	(7,463)
Total other comprehensive income	**4,548**	16,110
Comprehensive income	**$ 61,522**	$ 68,753
Comprehensive income attributed to shareholders	**60,490**	64,439
Comprehensive income attributed to participating policyholders	**1,032**	4,314
	$ 61,522	$ 68,753
Income taxes included in other comprehensive income		
Unrealized gains (losses) arising during the year on available-for-sale financial assets:		
Bonds	**2,824**	5,974
Stocks	**225**	4,264
Reclassification of losses (gains) on available-for-sale financial assets included in net income:		
Bonds	**(616)**	(1,243)
Stocks	**55**	605
Total income taxes included in other comprehensive income	**$ 2,488**	$ 9,600

The accompanying notes are an integral part of these consolidated financial statements

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

Consolidated Cash Flows Statements
(in thousands of dollars)

	Years ended December 31	
	2010	2009
Cash flows from operating activities		
Net income	**$ 56,974**	$ 52,643
Items not affecting cash and cash equivalents:		
Change in provisions for future policy benefits	**248,806**	175,364
Amortization of realized and unrealized gains on real estate	**(3,434)**	(3,180)
Amortization of premiums and discounts	**3,140**	4,902
Change in fair value on designated held-for-trading financial assets and liabilities	**(75,504)**	(70,754)
Realized gains on available-for-sale financial assets	**(2,276)**	(2,282)
Realized gains on loans and receivables assets	**(321)**	(121)
Change in fair value on derivative assets	**(3,097)**	(4,069)
Future income taxes	**(3,103)**	12,207
Depreciation of fixed assets and depreciation of intangible assets	**1,145**	1,049
Provision for loss	**452**	571
Other	**896**	2,588
	223,678	168,918
Disposition of block of business	**(25,848)**	-
Changes in other assets and liabilities	**19,590**	(10,884)
Cash flows from operating activities	**217,420**	158,034
Cash flows from investing activities		
Sales, maturities and repayments of the following items:		
Bonds	**579,702**	674,207
Mortgages	**65,270**	73,737
Stocks	**197,553**	123,183
Policy loans	**65,275**	53,286
	907,800	924,413
Purchases of the following items:		
Bonds	**(639,925)**	(837,621)
Mortgages	**(138,496)**	(52,777)
Stocks	**(241,034)**	(103,361)
Real estate	**(589)**	(1,725)
Policy loans	**(92,309)**	(92,608)
Other invested assets	**(968)**	(1,087)
Acquisition of business, net of cash and cash equivalents (note 4)	**(8,475)**	-
	(1,121,796)	(1,089,179)
Cash flows from investing activities	**(213,996)**	(164,766)
Cash flows from financing activities		
Issue of preferred shares (net of cost of issuance of $nil)	**15,000**	-
Redemption of subordinated note	**(8,000)**	-
Cash flows from financing activities	**7,000**	-
Foreign currency loss on cash and cash equivalents	**(926)**	(3,041)
Increase (decrease) in cash and cash equivalents	**9,498**	(9,773)
Cash and cash equivalents at beginning	**56,280**	66,053
Cash and cash equivalents at end	**$ 65,778**	$ 56,280
Supplementary information:		
Cash	**26,054**	16,841
Overdraft balance	**(16,741)**	(8,733)
Cash eqivalents	**56,465**	48,172
Total cash and cash equivalents	**$ 65,778**	$ 56,280
Interest paid	**$ 5,156**	$ 5,840
Income taxes paid, net of refunds	**$ 11,482**	$ 16,526

The accompanying notes are an integral part of these consolidated financial statements

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.
Consolidated Financial Statements of Segregated Funds

Consolidated Statements of Net Assets
(in thousands of dollars)

	As at December 31	
	2010	2009
Assets		
Bonds	**$ -**	$ 10,146
Stocks	**559,310**	497,045
Funds units	**1,835,218**	1,416,019
Cash, short-term investments and other invested assets	**61,275**	24,522
Other assets	**2,896**	2,133
	2,458,699	1,949,865
Liabilities		
Accounts payable and accrued expenses	**2,323**	1,481
Net assets	**$ 2,456,376**	$ 1,948,384

Consolidated Statements of Changes in Net Assets
(in thousands of dollars)

	Years ended December 31	
	2010	2009
Net assets at beginning	**$ 1,948,384**	$ 1,401,599
Additions:		
Amounts received from policyholders	**582,263**	365,982
Interest and dividends	**11,590**	10,229
Net realized gains	**62,914**	25,454
Net increase in fair value	**160,964**	368,896
	817,731	770,561
Deductions:		
Amounts withdrawn by policyholders	**294,752**	213,575
Operating expenses	**14,987**	10,201
	309,739	223,776
Net assets at end	**$ 2,456,376**	$ 1,948,384

The accompanying notes are an integral part of these consolidated financial statements

Notes to the Consolidated Financial Statements
Year ended December 31, 2010
(in thousands of dollars)

1. Status and nature of operations

Industrial Alliance Pacific Insurance and Financial Services Inc. (the "Company") is incorporated under the Insurance Companies Act of Canada, and is engaged mainly in the development, marketing and distribution of individual and group insurance, individual annuity products and general insurance. The Company is a wholly owned subsidiary of Industrial Alliance Insurance and Financial Services Inc. (the "Parent Company").

2. Accounting policies

The consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles (CGAAP) and maintain principles particular to each of the entities included in the consolidation, namely life insurance companies and general insurance companies.

The preparation of financial statements in conformity with CGAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the date of the consolidated financial statements, and the reported amounts of revenues, policy benefits, and expenses during the year. Actual results could differ from management's best estimates. The most significant estimates are related to the determination of policy liabilities, employee future benefits, the fair values of invested assets, and goodwill.

The accounting policies used in the preparation of these consolidated financial statements are summarized below.

Basis of consolidation

The financial statements of subsidiaries are consolidated and the results of operations of subsidiaries are included in the consolidated financial statements from their dates of acquisition.

These consolidated financial statements include the following wholly owned subsidiaries:

- Industrial Alliance Pacific General Insurance Corporation
- SAL Marketing Inc.
- National Warranties MRWV Limited
- IAP Insurance Corporation
- Newco Printing (1982) Ltd.
- Flair Realty (Canada) Ltd.
- Deltex Agency Inc.
- Westside Village Shopping Centre Ltd.
- Upper Harbour Place Properties Ltd.
- 6895816 Canada Inc.
- 584896 B.C. Ltd.
- 584898 B.C. Ltd.
- 584899 B.C. Ltd.
- 584906 B.C. Ltd.
- 1357365 Ontario Ltd.

Intercompany transactions and balances with the subsidiaries have been eliminated.

2. Accounting policies (continued)

Classification of financial instruments

The Company has chosen to designate its assets matching the provisions for future policy benefits as held-for-trading with the exception of mortgages, stocks, and bonds that are not quoted on an active market. The liabilities related to policies are calculated according to the Canadian Asset Liability Method (CALM) and any change in the fair value of underlying assets matched to the future policy benefits is directly reflected in the provisions for future policy benefits. Changes in fair value of assets matching these liabilities and in provisions for future policy benefits are directly recognized in income in order to avoid a mismatch that would otherwise arise.

Bonds and stocks quoted on an active market that are not matched with future policy benefits are classified as available-for-sale. The change in fair value of these assets is presented in other comprehensive income. Mortgages and bonds not quoted on an active market are classified as loans and receivables and are carried at amortized cost using the effective interest rate method. Stocks not quoted on an active market are classified as available-for-sale and are carried at cost.

Regular-way purchases and sales of financial instruments

For financial assets acquired or disposed of in a regular-way contract, the Company applies the settlement-date accounting method. Under this method, the gain or loss in fair value between the transaction date and the settlement date is recognized in income for financial instruments classified as designated held-for-trading and in other comprehensive income for financial assets classified as available-for-sale. For assets presented at amortized cost using the effective interest rate method, the regular-way contract is not applicable.

Transaction costs on financial instruments

Transaction costs related to financial assets classified as available-for-sale and those related to financial instruments classified as designated held-for-trading are recorded in income as incurred. Transaction costs related to financial assets classified as loans and receivables and financial liabilities classified as other financial liabilities are capitalized and amortized to income using the effective interest rate method.

Fair Value

The fair value of a financial instrument is the amount at which the financial instrument could be exchanged in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. Fair value is based on active quoted market rates (bid/ask) prices. If the instrument is not actively traded in a quoted market, fair value is based on prevailing market prices for instruments with similar characteristics and risk profiles or internal or external valuation models using observable market based inputs. Fair value is also based on valuation models using unobservable inputs that are supported by little or no market activity.

2. Accounting policies (continued)

Bonds

Designated held-for-trading:
Bonds classified as designated held-for-trading are measured at fair value with gains and losses recognized in income.

Available-for-sale:
Bonds classified as available-for-sale are carried at fair value and unrealized gains and losses are recognized in other comprehensive income. Interest is calculated using the effective interest rate method and is recorded in income. Upon realization, gains or losses are reclassified to income.

Bonds classified as available-for-sale are tested for impairment and when there is evidence of impairment, and the decline in value is considered other than temporary, the loss recorded in accumulated other comprehensive income is reclassified to income. The Company considers as objective evidence of impairment the issuer's financial difficulty, a bankruptcy or default of payment of interest or principal. Once an impairment loss is recorded in income, it could be reversed when the bond's fair value increases during a subsequent period and the increase can be objectively related to an event occurring after the impairment loss is recognized. Following impairment loss recognition, these bonds will continue to be recorded at fair value with changes in fair value recorded in other comprehensive income.

Loans and receivables:
Private bonds not traded on an active market are classified as loans and receivables and carried at amortized cost using the effective interest rate method. The interest calculated under this method is recognized in income. When there is evidence of impairment, and the decline in value is considered other than temporary, the loss is immediately recognized to income. The realized gains or losses on the sale of these investments are recorded in income.

Mortgages

Mortgages are classified as loans and receivables and are carried at amortized cost using the effective interest rate method, net of a provision for credit losses. Interest calculated under this method is recorded in income. Restructured mortgage loans are adjusted for unamortized discounts representing interest concessions.

Commissions paid and other costs incurred on the issuance of new loans are recorded as part of the mortgage. These items are included in the calculation of amortized cost using the effective interest rate method.

The Company considers as objective evidence of impairment the issuer's financial difficulty, a bankruptcy or a default of payment of interest or principal. When there is evidence of impairment and a reduction in value is considered as other than temporary, it is recognized immediately in income. Realized gains and losses on the sale of mortgages are recorded in income.

Stocks

Designated held-for-trading:
Stocks classified as designated held-for-trading are carried at fair value with gains and losses recognized in income.

Available-for-sale:
Stocks classified as available-for-sale are carried at fair value and unrealized gains and losses are recognized in other comprehensive income. Upon realization, gains or losses are reclassified to income.

2. Accounting policies (continued)

Stocks (continued)

Stocks, not quoted on an active market are classified as available-for-sale and are carried at cost. Realized gains and losses are recorded in income.

Stocks classified as available-for-sale are tested for impairment and when there is evidence of impairment, and the decline in value is considered other than temporary, the loss recorded in accumulated other comprehensive income is reclassified to income. Once an impairment loss is recorded in income, it is not reversed. Following impairment loss recognition, these assets continue to be recorded at fair value with changes in fair value recorded in other comprehensive income.

The Company considers as objective evidence of impairment a significant or extended decrease in fair value below its cost or changes in the technological, economic or legal environment that have a negative effect on the issuer and indicate that the carrying value may not be recovered.

Dividends are recorded in the income statement in the period that the Company has the right to receive payment.

Real estate

Real estate held for investment, which includes own-use properties, is recorded using the moving average market value method, whereby the carrying value is adjusted towards fair value at a rate of 3% per quarter of unrealized gains and losses. Each real estate property held for investment is appraised every three years under a scheduled program of market appraisals.

Realized gains and losses on the disposal of real estate held for investment are deferred and amortized to net investment income at 3% per quarter on a declining balance basis. Permanent declines in value of the entire real estate portfolio held for investment (determined net of deferred realized gains) are recognized immediately in income.

When a specific portfolio is disinvested concurrent with the underlying liabilities, the gains or losses are immediately recognized in income.

Real estate held for resale is measured at the lower of fair value less cost to sell and the carrying value of underlying loans at the foreclosure date. When the fair value of a property is less than the carrying value of underlying loans at the foreclosure date, losses are immediately recognized in income. Gains and losses on real estate held for resale are taken into income when realized.

Policy loans

Policy loans, classified as loans and receivables, are carried at the amount of the outstanding balance and are fully secured by the cash surrender value of the policies on which the respective loans are made.

Cash and cash equivalents

Cash and cash equivalents consist of cash, payments in transit, used operating lines of credit, bank acceptances, Treasury bills and bank asset-backed commercial paper. Cash and cash equivalents are highly liquid investments held for the purpose of meeting short-term cash commitments. Cash and cash equivalents are classified as held-for-trading and are recorded at fair value.

2. Accounting policies (continued)

Derivative financial instruments

The Company uses derivative financial instruments, including contracts for foreign currency, interest rates, market indices and credit risk when appropriate, to manage exposure to foreign currency, interest rates, stock market variations and credit risk associated with certain assets and liabilities.

The Company uses interest swaps and market index contracts as part of its program to match its assets to its policy liabilities. Swap contracts give rise to periodic exchanges of interest payments with no exchange of the notional amount on which the payments are based. Realized and unrealized gains and losses on these derivative financial instruments are recorded in net investment income.

The Company uses currency swap contracts as part of its management of the foreign exchange risk exposure with respect to certain investments or commitments denominated in foreign currency. Currency gains and losses resulting from these swaps are offset by corresponding currency gains and losses on the matched items and are recorded in net investment income.

The Company also uses credit swap contracts as part of its management of the credit risk exposure with respect to certain investments. Realized and unrealized gains and losses on these derivative financial instruments are recorded in net investment income.

The Company uses currency forward contracts as part of its program to match its assets to its policy liabilities. Realized and unrealized gains and losses on these derivative financial instruments are recorded in net investment income.

Fair value of derivative financial instruments is included within other assets and other liabilities.

Embedded derivative financial instruments

Derivatives that are embedded in financial or non-financial contracts that are not closely related to the host contracts are recorded at fair value. The changes in fair value of these embedded derivative financial instruments are reported in net investment income.

Credit risk

The Company maintains provisions for potential credit losses, including losses of principal and interest on bonds, mortgages, and real estate acquired by foreclosure. Provisions for credit losses consist of specific provisions for loans and debt considered to be impaired and a provision for other future potential credit losses.

The carrying value of loans and debt securities considered by the Company to be impaired is reduced by specific provisions to the value estimated to be realizable in the normal course of operations. A loan is considered to be impaired if, as a result of deterioration in credit quality, there is no longer reasonable assurance of timely collection of the full amount of principal and interest. Any loan on which contractual payments are in arrears for 90 days or more is assumed to be impaired. In addition, the Company considers other factors in determining if a loan is impaired, including the overall credit quality of the borrower and the fair value of the property provided as security.

A provision, included as a component of policy liabilities, is made for other potential future losses on loans and debt securities according to actuarial standards.

When an asset is classified as impaired, allowances for losses are established to adjust the carrying value of the asset to its net recoverable amount. Furthermore, interest on impaired assets is no longer accrued and recognized in income, and previous interest accruals are reversed.

2. Accounting policies (continued)

Other assets

Other assets are classified as loans and receivables, except for derivative financial instruments that are classified as held-for-trading.

Deferred acquisition costs

Deferred acquisition costs related to property and casualty insurance include commissions, premium taxes and expenses directly related to the acquisition of premiums. They are deferred if they can be recovered from unearned premiums after consideration of claims, related expenses and interest and dividend income related to these premiums. They are amortized in relation with the premium revenue recognition. Deferred acquisition costs arising on segregated funds are calculated and included in the provisions for future policy benefits.

Capital assets

Capital assets, consisting mainly of systems hardware and operating software, leasehold improvements to real estate, office furniture and equipment are recorded at cost less accumulated amortization. They are principally depreciated under the straight-line method over their estimated useful lives, which range from four to five years or the original term of their related lease agreements, which range from one to five years.

Intangible assets

Amortized intangible assets with definite lives are depreciated under the straight-line method over their estimated useful lives, which range from 2 to 8 years. Intangible assets with definite lives are assessed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. The Company's intangible assets with definite lives are software applications.

Goodwill

Goodwill represents the excess of the cost of businesses acquired over the fair value of the net identifiable assets and is not amortized. Goodwill is tested for impairment on an annual basis or more frequently if events or changes in circumstances indicate that the asset might be impaired. When the carrying amount of the goodwill for a cash flow unit exceeds its fair value, an impairment loss representing the excess is immediately recognized in income.

Impairment of long-lived assets

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value. Impairment losses cannot be reversed even if the fair value increases in the future.

2. Accounting policies (continued)

Segregated funds

Funds from individual annuities issued by the Company may be invested in segregated portfolios at the option of the policyholders. Although the underlying assets are registered in the name of the Company and the segregated fund policyholders have no direct access to the specific assets, the policyholders bear the risks and rewards of the fund's investment performance. Individual contracts also have guarantees from the Company. The liabilities associated with these guarantees are recorded in policy liabilities in the general fund of the Company. Segregated fund assets may not be applied against the liabilities that arise from any other business of the Company. The assets, managed by the Company, but not included in the general fund, are carried at fair value. The Company derives fee income from the management of its segregated funds. These revenues are recorded as fees and other revenues in the income statement.

Provisions for future policy benefits

Provisions for future policy benefits represent the amount which, after consideration of future premiums and investment income, provide for all commitments under policy contracts. These provisions are established using CALM, which is generally accepted actuarial practice established by the Canadian Institute of Actuaries (CIA). Total policy liabilities are presented net of ceded reinsurance.

Other liabilities

Other liabilities are classified as other financial liabilities, except for derivative financial instruments that are classified as held-for-trading.

Income taxes

The Company uses the liability method of tax allocation to record income taxes. According to this method, the income tax expense includes current taxes and future taxes. The current income tax expense represents the taxes to be paid on the taxable income for the year. Future income taxes are recorded based on the tax consequence of the difference between the carrying value of the balance sheet items and their value for tax purposes, using those rates enacted or substantively enacted applicable to the dates the differences are expected to reverse. A future income tax asset is recognized to the extent that future realization of the tax benefit is more likely than not. In addition to income taxes, the charge to the income statement includes the tax on capital imposed on financial institutions and the large corporations tax.

Debentures

The Company has chosen to classify its debentures as other financial liabilities, which are measured at amortized cost using the effective interest method.

The interest paid is recognized in the income statement and presented as financing expenses.

Foreign currencies

The Company's operations in the United States are considered to be self-sustaining. Assets and liabilities denominated in foreign currency are translated into Canadian dollars at the period-end exchange rate while revenues and expenses are translated at the average rate of exchange. Gains and losses on foreign currency transactions for self-sustaining foreign operations are recorded in other comprehensive income.

2. Accounting policies (continued)

Premiums

Insurance and annuity premiums are recognized as revenue when due under contracts in force. Premiums are reported net of the share ceded to reinsurers for insuring a part of the risk. When premiums are recognized, provisions for future policy benefits are calculated, with the result that benefits and expenses are matched with such revenue.

Net investment income

Investment income is recorded on an accrual basis and is reported net of related expenses. These expenses are related to operating expenses of real estate and investment management.

Fees and other revenues

Fees and other revenues primarily represent fees earned from the management of the Company's segregated fund assets. Fees and other revenues are recorded on an accrual basis and reported net of related expenses.

Net transfer to segregated funds

Net transfer to segregated funds represents the total amount transferred from the general fund to segregated funds less the total amount transferred from the segregated funds to the general fund at the request of the policyholders.

Employee future benefits

The Company has established defined benefit plans and provides pension and certain post-retirement life and health benefits to eligible employees. In certain cases, eligible retirees may be required to pay a portion of the premiums for these benefits.

The cost of employee future benefits is determined using the projected benefit method prorated on service and management's best estimate of expected plan investment performance, salary escalation, retirement ages of employees and expected health care costs. The discount rate used to determine the accrued benefit obligation is based on market interest rates at the measurement date of high quality debt instruments with cash flows that match the expected benefit payments. For the purpose of calculating the expected return on plan assets, those assets are valued at fair value. Actuarial gains and losses arise from the difference between actual long-term rate of return on plan assets for a period and the expected long-term rate of return on plan assets for that period or from changes in actuarial assumptions used to determine the accrued benefit obligation. The excess of the net actuarial gain or loss over 10% of the greater of the benefit obligation or the fair value of plan assets is amortized over the remaining service life of active employees.

Past service costs arising from plan amendments are deferred and amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment.

Stock option plan

The cost of stock options granted to purchase shares of the parent company is recorded using the fair value method as a remuneration expense included in general expenses. The corresponding amount is recorded as an intercompany account payable. For options that are forfeited before vesting, the remuneration expense that was previously recorded is reversed.

Stock-based compensation is recognized at the grant date for grants to directors or management personnel who are eligible to retire on the grant date and over the period from the date of grant to the date of retirement eligibility for grants to directors or management personnel who will become eligible to retire during the vesting period.

2. Accounting policies (continued)

Share purchase plan for employees

The Company contribution to purchase shares of the parent company is charged to income as a general expense in the period the shares are purchased.

Deferred share units

The cost related to deferred share units (DSU) settled in cash corresponds to the difference between the market value at the end of the year and the value at the grant date or at the end of the previous year. This value is recorded as a liability and the expenses for the plan are included as compensation expense in general expenses.

3. Changes in accounting policies

Future changes in accounting standards

International Financial Reporting Standards (IFRS)

In 2008, the Accounting Standards Board (AcSB) published an exposure draft and confirmed that all publicly accountable entities will be required to adopt IFRS for the accounting and presentation of financial information. These standards will replace current GAAP and will take effect for years beginning on or after January 1, 2011. Consequently, the Company will adopt IFRS on January 1, 2011 and will produce its first financial statements in IFRS in the first quarter of 2011, including comparative data.

4. Business acquisition

On October 1, 2010, Industrial Alliance Pacific General Insurance Corporation, a general insurance subsidiary of the Company, acquired all outstanding shares of National Warranties MRWV Limited (National Warranties). National Warranties sells extended warranties primarily through independent used car dealers in the province of Quebec. Preliminary goodwill related to this transaction is $14,975.

Goodwill is not deductible for tax purposes. The results of the acquired company were recognized in the Company's results from the date of acquisition.

The Company has 12 months following the acquisition date to finalize the allocation of the acquisition price. Once the analysis is finalized, the allocation of the preliminary purchase price will be adjusted.

4. Business acquisition (continued)

The assets acquired and liabilities assumed are summarized as follows:

Assets acquired	
Invested assets	
Cash and cash equivalents	$ 1,043
Bonds	3,619
Stocks	526
	5,188
Other assets	1,321
	6,509
Liabilities assumed	
Deferred revenues	10,235
Other liabilities (including restructuring charges)	1,231
	11,466
Net assets acquired	(4,957)
Preliminary goodwill	14,975
Purchase price	$ 10,018
Transaction amount	9,881
Transaction costs	137
Purchase price	$ 10,018

5. Net investment income

Net investment income was derived from the following sources:

	2010					
	Held-for-Trading	Designated Held-for-Trading	Available-for-Sale	Loans and Receivables	Other	Total
Bonds						
Interest	$ -	$ 21,078	$ 17,992	$ 5,824	$ -	$ 44,894
Change in fair value	-	52,482	-	-	-	52,482
Gains (losses) realized	-	-	2,444	321	-	2,765
Mortgages						
Interest	-	-	-	37,191	-	37,191
Change in provisions for loss	-	-	-	(515)	-	(515)
Stocks						
Dividends	-	4,842	4,651	-	-	9,493
Change in fair value	-	23,022	-	-	-	23,022
Losses realized	-	-	(168)	-	-	(168)
Real estate						
Rental income (net of operating expenses of $4,285)	-	-	-	-	6,641	6,641
Amortization of realized gains	-	-	-	-	109	109
Amortization of unrealized gains	-	-	-	-	3,326	3,326
Cash and cash equivalents						
Interest	350	-	-	-	-	350
Change in fair value	1	-	-	-	-	1
Derivative income	3,097	-	-	-	-	3,097
Other	-	-	-	11,793	-	11,793
	3,448	101,424	24,919	54,614	10,076	194,481
Investment expenses	-	-	-	-	-	(4,162)
Total	$ 3,448	$ 101,424	$ 24,919	$ 54,614	$ 10,076	$ 190,319

5. Net investment income (continued)

	2009					
	Held-for-Trading	Designated Held-for-Trading	Available-for-Sale	Loans and Receivables	Other	Total
Bonds						
Interest	$ -	$ 19,701	$ 18,230	$ 5,238	$ -	$ 43,169
Change in fair value	-	31,206	-	-	-	31,206
Gains (losses) realized	-	-	4,309	(23)	-	4,286
Mortgages						
Interest	-	-	-	35,478	-	35,478
Change in provisions for loss	-	-	-	(571)	-	(571)
Stocks						
Dividends	-	3,537	5,489	-	-	9,026
Change in fair value	-	39,548	-	-	-	39,548
Losses realized	-	-	(2,004)	-	-	(2,004)
Real estate						
Rental income (net of operating expenses of $4,101)	-	-	-	-	6,754	6,754
Amortization of realized gains	-	-	-	-	121	121
Amortization of unrealized gains	-	-	-	-	3,180	3,180
Cash and cash equivalents						
Interest	206	-	-	-	-	206
Change in fair value	9	-	-	-	-	9
Derivative income	4,069	-	-	-	-	4,069
Other	-	-	-	9,399	-	9,399
	4,284	93,992	26,024	49,521	10,055	183,876
Investment expenses	-	-	-	-	-	(3,532)
Total	$ 4,284	$ 93,992	$ 26,024	$ 49,521	$ 10,055	$ 180,344

6. Income taxes

Income taxes reflect an effective tax rate that is lower than the federal and provincial combined tax rate due to the following items:

	2010		2009	
	$	**%**	$	%
Income before income taxes	**70,547**		66,292	
Provision for income tax at Canadian statutory rates	**20,721**	**29.37**	21,125	31.87
Non taxable income	**(3,946)**	**(5.59)**	(5,162)	(7.79)
Change in tax rate	**(3,202)**	**(4.54)**	(2,314)	(3.49)
Income taxes and effective tax rates	**$ 13,573**	**19.24**	$ 13,649	20.59

Income taxes charged to the income statement are divided as follows:

	2010	2009
Current income taxes	**$ 16,676**	$ 1,444
Future income taxes	**(3,103)**	12,205
	$ 13,573	$ 13,649

6. Income taxes (continued)

The future income tax asset and liabilities are related to the following principal items:

	2010	2009
Assets		
Policy liabilities	**$ 6,138**	$ 4,484
Liabilities		
Policy liabilities	**$ 27,438**	$ 40,403
Real estate	**8,592**	8,274
Other	**29,080**	15,806
	$ 65,110	$ 64,483

7. Management of risks associated with financial instruments

a) Risk management principles and responsibilities

Effective risk management rests on identifying, understanding and communicating all risks the Company is exposed to in the course of its operations. Risk management is comprised of a series of objectives, policies and procedures that are approved by the Board of Directors based on recommendations submitted by the Investment Committee and the Audit Committee and that are followed and enforced by the managers in charge of the various business lines. The main risk management policies and procedures are subject to annual reviews.

An ongoing risk monitoring and control process is designed to provide the Board with reasonable assurance that the appropriate resources and procedures are in place to monitor and control the risks, and that all actions taken by managers comply with in-house policies and with the standards of sound business and financial practices adopted by the Company. This monitoring process is carried out through annual reviews of the main risk management policies and practices, an evaluation of the effectiveness of the disclosure controls and procedures, and reports written by the Internal Audit department and independent auditors.

Management endeavours to create an environment conducive to effective risk management. It also ensures that managers carefully assess the material risks to which the Company is exposed, and that they act with prudence and discipline within the stipulated limits for risk tolerance.

Management's responsibility in this regard includes developing, updating and enforcing risk management guidelines. These guidelines define the Company's position regarding the risks it may be exposed to, the scope and nature of the risks it is prepared to take, the establishment of risk tolerance limits, as well as the various risk control and monitoring programs that need to be implemented. Those responsible for risk management must also make sure that accurate and timely information that can help evaluate risk is available at all times.

The managers of the Actuarial and Investment sectors, however, have considerable responsibility with respect to risk monitoring, particularly with regard to quantitative evaluation and compliance with the overall risk tolerance limits stipulated by the Company. These sectors play a special role in the valuation of commitments to policyholders, capital adequacy, product pricing, negotiation of reinsurance treaties, investments and asset and liability matching. Given the constantly changing environment in which the Company operates and the expansion of its operations, the Actuarial and Investment sectors also play a role in developing and refining tools that can be used to more effectively measure the potential impact and scope of certain risks.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

The Audit Committee oversees the capital management and internal control policies, as well as the product design and pricing policy, the underwriting policy, and the commitment policy. The Investment Committee oversees the interest rate policy, the credit risk management policy, the real estate appraisal policy, the foreign currency risk policy and the liquidity risk policy. These committees are responsible to the Board of Directors for monitoring these policies. They recommend their approval by the Board of Directors, and confirm that all actions taken are in line with these policies. To do this, both committees regularly review the different activities they oversee and report on the results of their review to the Board of Directors.

The Company's management, in conjunction with the Actuarial and the Investment sectors, keep the Audit Committee and the Investment Committee continually up to date on the monitoring and development of operating activities that could represent a material risk for the Company.

The Internal Audit department's purpose and authority are established by the Board of Directors and its responsibilities are defined by the Audit Committee. The scope of Internal Audit encompasses the review of risk management, information systems and corporate governance procedures. It includes the examination and assessment of the Company's internal control systems and of the quality of its performance in carrying out the assigned responsibilities.

Investment risk

The Company is exposed to various investment risks, i.e. the risk that its investments will sustain losses or will not produce the expected returns. The Company has established investment policies that contain a variety of quantitative measures designed to limit the impact of these risks. The investment policies are reviewed annually and any modifications are submitted to the Board of Directors for approval. Policy management and compliance is monitored regularly and the results are reported to the Board of Directors Investment Committee at least quarterly.

Investment risk is sub-divided into three main categories:

- Market risk: the risk that the value of a financial instrument fluctuates and leads to a loss due to variations in market factors such as interest rates, rate spreads, exchange rates and stock prices.
- Credit risk: the risk of loss if counterparties or debtors do not respect their commitments to the Company.
- Liquidity risk: the risk that the necessary funds are not available in a timely manner to honour all Company commitments as they fall due.

Market risk

Market risk includes three types of risk: matching and interest rate risk, risk of a stock market downturn, and currency risk.

Matching and interest rate risk

One of an insurer's fundamental activities is to invest client premiums for the payment of future benefits. In some cases—for death benefits and annuity payments, for instance—the maturity date may be uncertain and potentially a long time in the future. Matching and interest rate risk is the risk of financial loss that can occur if the asset cash flows cannot be reinvested at high enough interest rates compared to the interest rates on the corresponding liabilities, or if an asset needs to be liquidated in order to match the liability cash flows and a loss in market value of the liquidated asset occurs due to rising interest rates. This risk depends on the allocation of the selected assets, as well as external factors that have a bearing on the markets, the nature of the built-in product guarantees, and the policyholder options.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Market risk (continued)

In order to mitigate this risk, the Company has developed a strict matching process that takes into account the characteristics of the financial liabilities associated with each type of annuity and insurance product. Some of the important factors considered in the matching process include the structure of projected cash flows and the degree of certainty with regard to their maturity, the type of return (fixed or variable), the existence of options or guarantees inherent in the assets and liabilities, and the availability of appropriate assets in the marketplace. Some liabilities can be immunized to a very large degree against interest rate fluctuations because they can be backed by assets offering a similar cash flow structure.

The Company's investment policy clearly defines the type of matching that is appropriate for each type of liability, as well as the constraints and guidelines to follow for choosing the assets. To illustrate the application of this policy, the liabilities are divided into three main categories, as presented below, based on the structure of the underlying financial commitments.

Liabilities immunized on a cash flow basis

This category represents 56% (57% in 2009) of the policy liabilities and primarily reflects the commitments with regard to annuity and other insurance contracts with a maturity of less than thirty years.

For liabilities immunized on a cash flow basis, the primary objective of the matching is to minimize the volatility of the deviations that can occur between the returns realized on the assets and those expected for the liabilities. In terms of the liabilities, the expected returns include the interest rates credited to client contracts and the fluctuation margins set out in the actuarial valuation of the policy liabilities. To appropriately monitor matching, investments are segmented by blocks established based on the cash flow structure of the liabilities, and these blocks are grouped together by line of business. A careful examination of these matching blocks is carried out once a month, and a number of techniques are used to assess the quality of the matching in order to guide the selection of investments.

To measure the sensitivity to interest rate fluctuations, the Company uses measures recognized by immunization experts, such as duration and dispersion. The investment policy sets out a maximum spread between the result of the measures applied to the assets and the corresponding result obtained for the liabilities. These results are provided to the Investment Committee on a quarterly basis.

The Company also carries out sensitivity analyses to assess the financial impact that would result from various types of fluctuations in the interest rate yield curve. These analyses are carried out using stochastic scenarios that are used to quantify the residual risks that may remain in the portfolios. Simulations based on predefined scenarios are also analyzed to measure the impact of specific fluctuations. The sensitivity analyses are also used to assess the behaviour of the future fluctuation margins projected in the actuarial valuation of the policy liabilities. The matching policy sets limits as to the sensitivity of these margins.

In addition, in order to minimize the reinvestment risk that can arise when the maturity of the assets does not match the maturity of the corresponding liabilities, the investment policy also requires that an effort be made to ensure that the asset cash flows correspond to the liability cash flows. To this end, the policy sets relative and absolute limits regarding the size of the cumulative net cash flows, both for all the matching blocks combined and for each individual block.

For this liability category, the use of a very strict immunization approach means that the impact on net income of a decrease or increase in interest rates would be negligible.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Market risk (continued)

Immunized liabilities linked to universal life policy accounts

This category represents 13% (14% in 2009) of policy liabilities, and includes all liabilities linked to Universal Life policy accounts. The returns on these liabilities may either be based on a guaranteed interest rate account, or determined on the basis of a market or portfolio index. For these liabilities, the matching is carried out using assets whose characteristics correspond to those of the liabilities, or to those of the benchmark index, so as to strictly reproduce the returns credited to the underlying accounts.

For this category, the impact on net income of a change in the stock markets applied to the assets would be negligible, since an equivalent change would be applied to the corresponding liabilities.

Non-immunized liabilities

This category corresponds to 31% (29% in 2009) of the Company's policy liabilities and primarily encompasses individual insurance products whose liabilities extend over very long periods, well beyond a 30-year horizon. A classic immunization strategy cannot be applied to these liabilities because of the rarity of fixed income securities for these kinds of maturities. Therefore, for this category, the Company instead advocates an investment management strategy designed to optimize the long-term returns on the assets.

To cover these commitments, the Company uses high-quality investments, primarily made up of long-term fixed-income securities, equity securities (common and preferred shares, market indexes and investment fund units), and real estate. The asset class allocation aims to achieve an optimal return at maturity, taking into account the capital requirements, expectations regarding the interest rate structure and the performance of the stock markets. At the same time, the strategy takes into account the constraints imposed by the investment policy, particularly with regard to diversification of the portfolio.

For this liability category, a general drop in interest rates could have an adverse impact on annual net income attributed to common shareholders and other comprehensive income, mainly due to the increase in policy liabilities this kind of decrease could generate. The impact on policy liabilities of an interest rate decrease is determined as follows:

- First, the cash flows reinvested during the current year would generate lower investment income for the total duration of the investments. As a result, the initial reinvestment rate (IRR) used to calculate the policy liabilities might have to be reduced to take into account the existing rates of return on the valuation date, considering the target asset mix. As at December 31, 2010, the Company estimates that a 10 basis point decrease in the IRR would lead to an increase in policy liabilities of approximately $5,268 ($4,454 in 2009) after taxes.
- Second, for this liability category (whose commitments extend over very long periods), the Company uses an ultimate reinvestment rate (URR) assumption for cash flows maturing in more than twenty years. Under Canadian actuarial standards, the URR applicable to these cash flows must not exceed the lesser of 5% or an interest rate based on a moving average of Government of Canada long-term bond rates over the last ten years. In the event of a widespread decrease in interest rates, the URR could drop and the Company might have to recalculate the policy liabilities assuming this loss, which would result in an increase in liabilities. As at December 31, 2010, the Company estimates that a 10 basis point decrease in the URR would lead to a strengthening of the policy liabilities of approximately $7,083 ($5,777 in 2009) after taxes.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Market risk (continued)

These estimates do not take into account any compensatory measures to alleviate the impact of an interest rate decrease. In the event of a lasting decrease in interest rates, the Company could reconsider the investment allocation for each asset class backing the very long-term commitments.

The Company estimates that a 10 basis point increase in the IRR and the URR would have a similar impact to a 10 basis point decrease, but in the opposite direction.

A 10 basis point increase in the interest rates would lead to a $1,189 decrease in the comprehensive income ($556 in 2009).

Risk of a stock market downturn

The risk of a stock market downturn represents the risk that this kind of downturn could have an adverse impact on the Company's results. The Company is exposed to this risk in various ways as part of its regular operations, through: 1) the fee income collected on the investment funds managed by the Company, which are calculated based on assets under management; 2) the discounted future revenues on Universal Life policy funds; and 3) the income on capital generated by the assets backing the Company's capital.

As at December 31, 2010, the Company estimates that if the stock markets drop by 10% at the beginning of 2011, to subsequently recover a portion of this loss during the year, net income to our shareholder for 2011 would be approximately $3,048 lower than expected for its regular operations ($2,662 in 2009).

On the other hand, a sudden 10% increase in the stock markets at the beginning of 2011, followed by market growth in line with expectations, would have a similar impact to a 10% decrease, but in the opposite direction.

A stock market downturn can also impact the Company's net income if a strengthening of the provisions for future policy benefits is necessary with regard to: 1) the charge resulting from the capital guarantee offered on segregated funds; and 2) the return on assets matched to the long-term liabilities in the Company's general fund.

The Company also estimates that a 10% drop in the stock markets compared to December 31, 2010 would not produce a charge with respect to the capital guarantee offered on segregated funds, and that it should not have an impact on net income for stocks matched to the Company's long-term liabilities. This kind of decrease would also not impact comprehensive income (no decrease in 2009).

Segregated funds represent significant exposure to the financial markets. Under the guarantees offered by these products, a benefit related to the performance of the underlying funds may be payable on the maturity of the guarantee, on the death of the annuitant or on a partial withdrawal. The Company mitigated the risk associated with these guarantees by assigning it to the Parent Company under a reinsurance agreement.

The sensitivity analysis presented represents plausible variations based on the Company's and the industry's historical data and on the industry's best practices as at December 31, 2010.

In order to ensure sound management of the risk of a stock market downturn, the Company's investment policies clearly define quantitative and qualitative limits for the use of equity securities. The target asset composition in the form of equity securities is designed to maximize the Company's returns and reduce the potential risk concerning guaranteed minimum returns under long-term commitments.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Market risk (continued)

The Company's investment policy also stipulates that derivative financial instruments may be used in hedge accounting to minimize the adverse impact that stock market fluctuations could have on its results.

The use of derivative financial instruments, however, must comply with the risk tolerance limits and the prudential requirements set out in the investment policy, including a minimum credit rating for the counterparty financial institution.

Foreign Currency Risk

Foreign currency risk represents the risk that the Company assumes from losses due to exposure to foreign currency fluctuations. The Company has adopted a policy to avoid exposing itself to currency risk. To this end, liabilities are generally matched with assets of the same currency; otherwise, derivative financial instruments are used. As at December 31, 2010, the Company was not exposed to any material foreign currency risk.

Credit risk

Credit risk corresponds to the possibility that the Company will sustain a financial loss if a counterparty or a debtor does not meet its commitments to the Company. This is a material risk for the Company, and it originates mainly from credit granted in the form of mortgage loans and private placements, and exposure to different investment portfolios, derivative transactions and reinsurance activities.

Credit risk can also occur when there is a concentration of investments in entities with similar characteristics or that operate in the same sector or the same geographic region, or when a major investment is made in one entity. This constitutes concentration risk. More information about concentration risk is presented in note 8.

The Company's investment policies aim to mitigate the concentration risk by promoting the sound diversification of investments, by limiting exposure to a same issuer and by seeking a relatively high quality of issuers. Among other things, these policies stipulate that the Company cannot acquire investments whose credit rating is lower than BBB low. They also impose limits by groups of related issuers that depend on the credit quality of these issuers, and by activity sector and geographic region.

The Company also has a specific credit policy for private placements and mortgage loans that stipulates the assignment of internal credit ratings for investments that do not have a credit rating assigned by a recognized rating agency. The policy and procedures in place establish certain selection criteria and define the credit authorization limits based on the scope and degree of risk. In order to manage the credit risk associated with these investments, the Company may require collateral, particularly for real estate, residential or commercial mortgages.

The Company uses derivative products under its investment policy, primarily swaps and futures contracts. These contracts are not used for speculation purposes but for matching assets and liabilities, and managing financial risk. They are primarily used to mitigate credit risk, as well as risks associated with fluctuations in interest rates, currencies, and stock markets.

Credit risk associated with derivative financial instruments is managed according to the same credit approval standards, risk tolerance limits and monitoring requirements as those that apply to other types of investments.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Credit risk (continued)

Maximum credit risk

The maximum credit risk associated with financial instruments corresponds to the carrying value of financial assets net of provision for losses. Consequently, the total of the carrying values recorded on the balance sheet for bonds, mortgages, policy loans, cash and cash equivalents, investment income due and receivable, derivative financial instruments, accounts receivable, and amounts due represent the maximum credit risk for the Company.

Provision for Losses

The Company maintains provisions for potential credit losses, including losses of principal and interest on bonds, mortgages, and real estate held for resale. Provisions for credit losses consist of specific provisions for loans and debt considered to be impaired and a provision for other future potential credit losses.

The carrying value of loans and debt securities considered by the Company to be impaired is reduced by specific provisions to the value estimated to be realizable in the normal course of operations. A loan is considered to be impaired if, as a result of a deterioration in credit quality, there is no longer reasonable assurance of timely collection of the full amount of principal and interest. Any loan on which contractual payments are in arrears for 90 days or more or in the foreclosure process is assumed to be impaired. When an asset is classified as impaired, allowances for losses are established to adjust the carrying value of the asset to its net recoverable amount. To determine this amount, several factors are taken into account, including market conditions, evaluations obtained from third parties and/or the discounted value of expected cash flows. Furthermore, interest on impaired assets is no longer accrued and recognized in income, and previous interest accruals are reversed.

In addition, a provision, included as a component of policy liabilities, is made for other potential future losses on loans and debt securities according to actuarial standards.

Reinsurance risk

In the normal course of business, the Company uses reinsurance agreements to limit its risk on every life insured. Maximum benefit amounts, which vary by line of business, are established for life and health insurance. The Company also has reinsurance agreements covering financial losses from multiple claims due to catastrophic events affecting several lives insured. Reinsurance ceded does not relieve the Company of primary liability as the originating insurer.

Liquidity risk

Liquidity risk represents the possibility that the Company will not be able to raise the necessary funds, at the appropriate time and under reasonable conditions, to honour its financial commitments.

This risk is managed through strict matching of assets with financial liabilities, and strict cash flow management. Moreover, to maintain an appropriate level of liquidity, the Company makes sure it holds a good proportion of its assets in marketable securities. One of the tools used to monitor the liquidity risk is a report sent by the Investment department's managers once a month to the Investment Committee, which indicates the liquidity adequacy according to different adverse scenarios.

7. Management of risks associated with financial instruments (continued)

a) Risk management principles and responsibilities (continued)

Liquidity risk (continued)

Maturity dates of Financial Liabilities

	2010				
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years	Total
Benefits payable	$ 29,314	$ -	$ -	$ -	$ 29,314
Derivative financial instruments	226	81	-	-	307
Other financial liabilities	46,329	-	-	-	46,329
Debentures	-	-	-	243,000	243,000
Total	$ 75,869	$ 81	$ -	$ 243,000	$ 318,950

	2009				
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years	Total
Benefits payable	$ 28,476	$ -	$ -	$ -	$ 28,476
Derivative financial instruments	401	46	169	-	616
Other financial liabilities	48,314	-	-	-	48,314
Debentures	100,000	-	-	151,000	251,000
Total	$ 177,191	$ 46	$ 169	$ 151,000	$ 328,406

Other financial liabilities include other contractual liabilities, accounts payable, and amounts due to reinsurers as presented in other liabilities (note 14).

b) Temporary or permanent decline in fair value

Temporary decline in fair value

Available for sale financial assets are considered as presenting a temporary decrease in value if the cost after amortization at the end of the period is higher than the fair value, but the Company is still able to conclude that the contractual terms of investments should be respected and that the financial assets will be recovered. Unrealized losses could occur as a result of interest rate fluctuations, an increase in interest rate spreads, a general decline in market prices or a reduction in fair values in sectors that are affected by particularly strong negative reactions by the markets.

7. Management of risks associated with financial instruments (continued)

b) Temporary or permanent decline in fair value (continued)

The following table shows unrealized losses and gains on financial assets classified as available-for-sale.

	2010			2009		
	Fair value	Unrealized losses	Unrealized gains	Fair value	Unrealized losses	Unrealized gains
Bonds						
Governments	$ 387,634	$ (393)	$ 5,487	$ 373,209	$ (2,343)	$ 1,340
Municipalities	5,729	(14)	138	11,330	(30)	138
Corporate and other	150,492	(410)	9,395	178,734	(2,073)	8,470
	543,855	(817)	15,020	563,273	(4,446)	9,948
Stocks	112,639	(1,149)	2,431	101,219	(2,319)	2,451
Total	$ 656,494	$ (1,966)	$ 17,451	$ 664,492	$ (6,765)	$ 12,399

	2010					
	Less than 12 months		12 months or over		Total	
	Fair value	Unrealized losses	Fair value	Unrealized losses	Fair value	Unrealized losses
Bonds						
Governments	$ 79,955	$ (393)	$ -	$ -	$ 79,955	$ (393)
Municipalities	1,521	(14)	-	-	1,521	(14)
Corporate and other	19,329	(247)	2,291	(163)	21,620	(410)
	100,805	(654)	2,291	(163)	103,096	(817)
Stocks	40,885	(556)	9,260	(593)	50,145	(1,149)
Total	$ 141,690	$ (1,210)	$ 11,551	$ (756)	$ 153,241	$ (1,966)

	2009					
	Less than 12 months		12 months or over		Total	
	Fair value	Unrealized losses	Fair value	Unrealized losses	Fair value	Unrealized losses
Bonds						
Governments	$ 225,333	$ (2,343)	$ -	$ -	$ 225,333	$ (2,343)
Municipalities	3,011	(30)	-	-	3,011	(30)
Corporate and other	1,847	(24)	17,184	(2,049)	19,031	(2,073)
	230,191	(2,397)	17,184	(2,049)	247,375	(4,446)
Stocks	11,440	(802)	18,342	(1,517)	29,782	(2,319)
Total	$ 241,631	$ (3,199)	$ 35,526	$ (3,566)	$ 277,157	$ (6,765)

Permanent decline in fair value

At each period end, the Company must determine if there is any objective evidence of a decline in the fair value of any financial asset not classified as held-for-trading or designated held-for-trading. Objective evidence of impairment includes observable data that comes to the Company's attention concerning any of the following situations: significant financial difficulties of the issuer, a breach of contract, the granting of favourable conditions that would not otherwise be foreseeable, the growing possibility of the issuer's bankruptcy or financial restructuring and an disappearance of an active market for that financial asset because of financial difficulties.

The Company has no assets with a permanent impairment.

8. Invested assets

The following tables provide details on the carrying value and fair value of the Company's invested assets.

More detailed disclosure on valuation models and assumptions used to determine fair value is presented in Note 9 – Fair Value of Financial Instruments.

a) Carrying value and fair value

	2010						
	Held-for-Trading	Designated Held-for-Trading	Available-for-Sale	Loans and Receivables	Other	Total	Fair Value
Bonds							
Governments	$ -	$ 591,829	$ 387,634	$ 1,112	$ -	$ 980,575	
Municipalities	-	6,603	5,729	-	-	12,332	
Corporate and other	-	321,660	150,492	97,881	-	570,033	
	-	920,092	543,855	98,993	-	1,562,940	1,562,940
Mortgages							
Insured							
Residential	-	-	-	282	-	282	
Multi residential	-	-	-	292,515	-	292,515	
Non residential	-	-	-	1,373	-	1,373	
	-	-	-	294,170	-	294,170	
Conventional							
Residential	-	-	-	1,772	-	1,772	
Multi residential	-	-	-	281,529	-	281,529	
Non residential	-	-	-	83,275	-	83,275	
	-	-	-	366,576	-	366,576	
	-	-	-	660,746	-	660,746	687,501
Stocks							
Common stocks	-	-	14,512	-	-	14,512	
Preferred stocks	-	1,386	97,601	-	-	98,987	
Stock indexes	-	103,704	-	-	-	103,704	
Investment fund units	-	167,444	526	-	-	167,970	
	-	272,534	112,639	-	-	385,173	385,173
Real estate							
Held for investment	-	-	-	-	93,354	93,354	
Held for sale	-	-	-	-	1,317	1,317	
	-	-	-	-	94,671	94,671	128,630
Policy loans	-	-	-	186,181	-	186,181	186,181
Cash and cash equivalents	65,778	-	-	-	-	65,778	65,778
Total	$ 65,778	$ 1,192,626	$ 656,494	$ 945,920	$ 94,671	$ 2,955,489	$ 3,016,203

8. Invested assets (continued)

a) Carrying value and fair value (continued)

	2009						
	Held-for-Trading	Designated Held-for-Trading	Available-for-Sale	Loans and Receivables	Other	Total	Fair Value
Bonds							
Governments	$ -	$ 549,533	$ 373,210	$ 1,152	$ -	$ 923,895	
Municipalities	-	6,589	11,330	-	-	17,919	
Corporate and other	-	241,004	178,733	88,752	-	508,489	
	-	797,126	563,273	89,904	-	1,450,303	1,450,303
Mortgages							
Insured							
Residential	-	-	-	152	-	152	
Multi residential	-	-	-	202,758	-	202,758	
Non residential	-	-	-	1,415	-	1,415	
	-	-	-	204,325	-	204,325	
Conventional							
Residential	-	-	-	1,954	-	1,954	
Multi residential	-	-	-	295,890	-	295,890	
Non residential	-	-	-	98,008	-	98,008	
	-	-	-	395,852	-	395,852	
	-	-	-	600,177	-	600,177	612,988
Stocks							
Common stocks	-	66	14,591	-	-	14,657	
Preferred stocks	-	1,392	86,628	-	-	88,020	
Stock indexes	-	76,923	-	-	-	76,923	
Investment fund units	-	137,757	-	-	-	137,757	
	-	216,138	101,219	-	-	317,357	317,357
Real estate							
Held for investment	-	-	-	-	89,439	89,439	
Held for sale	-	-	-	-	1,386	1,386	
	-	-	-	-	90,825	90,825	122,242
Policy loans	-	-	-	160,513	-	160,513	160,513
Cash and cash equivalents	56,280	-	-	-	-	56,280	56,280
Total	$ 56,280	$ 1,013,264	$ 664,492	$ 850,594	$ 90,825	$ 2,675,455	$ 2,719,683

Stocks available-for-sale includes investments in limited partnerships and private entities. These investments are carried at cost because the assets are not traded publicly. As at December 31, 2010, the cost of these stocks was $14,750 ($14,926 as at December 31, 2009). The Company does not intend to dispose of its investments in limited partnerships.

b) Concentration risk and credit risk

Concentration Risk

Concentration risk arises when there is a concentration of investments in entities with similar characteristics, or when a substantial investment is made with a single entity.

Credit risk

The use of financial instruments may lead to a credit risk that corresponds to the risk of financial loss resulting from a counterparty's inability or refusal to completely fulfil their contractual obligations.

8. Invested assets (continued)

b) Concentration risk and credit risk (continued)

The Company's risk management policies include the assignment of risk ratings, management of impaired loans and the establishment of provisions, as well as a level of authorization according to the rating and the amount of the financial instrument. The Company establishes investment policies that are regularly reviewed, updated and approved by the Board of Directors. Consequently, the Company manages credit risk in accordance with established investment policies. These policies define the credit risk limits according to the characteristics of the counterparties. The Company requires prudent diversification of its credit portfolios, the use of follow-up mechanisms that rely on pricing procedures and granting of credit and a regular follow-up of its risk evaluation after the initial granting of credit. The Company also requires a review and an independent audit of its credit risk management program and reports the results of the follow-up, review and audit program to the Board of Directors.

The following tables provide information about credit risk and concentration risk:

Bonds by sectors of activity

	2010			
	Designated Held-for-trading	Available-for-Sale	Loans and Receivables	Total
Bonds (corporate and other)				
Financial services	$ 102,268	$ 98,339	$ 14,196	$ 214,803
Asset-backed securities	8,346	507	-	8,853
Utilities and energy	87,578	23,426	35,315	146,319
Industrial products	6,605	-	8,405	15,010
Consumer cyclical and non-cyclical	51,849	11,591	16,187	79,627
Health	38,620	1,061	8,177	47,858
Other	26,394	15,568	15,601	57,563
	$ 321,660	$ 150,492	$ 97,881	$ 570,033

	2009			
	Designated Held-for-trading	Available-for-Sale	Loans and Receivables	Total
Bonds (corporate and other)				
Financial services	$ 87,987	$ 103,781	$ 13,534	$ 205,302
Asset-backed securities	26,132	11,285	-	37,417
Utilities and energy	59,471	23,382	34,468	117,321
Industrial products	14,588	2,154	19,672	36,414
Consumer cyclical and non-cyclical	32,131	12,735	11,068	55,934
Health	9,425	1,100	8,364	18,889
Other	11,270	24,296	1,646	37,212
	$ 241,004	$ 178,733	$ 88,752	$ 508,489

8. Invested assets (continued)

b) Concentration risk and credit risk (continued)

Bonds by investment grade, at carrying value:

	As at December 31	
	2010	2009
AAA	**$ 235,648**	$ 392,887
AA	**381,216**	340,741
A	**827,450**	625,864
BBB	**118,289**	90,264
BB and lower	**337**	547
Total	**$ 1,562,940**	$ 1,450,303

The investment grades of bonds take into account the characteristics of issuers of derivative financial instruments (credit contracts – note 8d) matching certain securities held, thus reducing the credit risk.

The Company prepares an internal evaluation of the quality of the investment if the evaluation is not available from a credit rating agency. The bonds that have been internally evaluated represent an amount of $74,899 ($66,094 in 2009).

Mortgages by region and type

2010					
	Quebec	**Ontario**	**Western Provinces**	**Outside Canada**	**Total**
Residential	**$ 206**	**$ 417**	**$ 1,431**	**$ -**	**$ 2,054**
Multi-residential	**57,194**	**77,297**	**227,893**	**211,660**	**574,044**
Non-residential	**-**	**3,302**	**55,659**	**25,687**	**84,648**
Total	**$ 57,400**	**$ 81,016**	**$ 284,983**	**$ 237,347**	**$ 660,746**

2009					
	Quebec	Ontario	Western Provinces	Outside Canada	Total
Residential	$ -	$ 597	$ 1,509	$ -	$ 2,106
Multi-residential	21,166	42,381	226,692	208,409	498,648
Non-residential	-	3,624	70,998	24,801	99,423
Total	$ 21,166	$ 46,602	$ 299,199	$ 233,210	$ 600,177

8. Invested assets (continued)

b) Concentration risk and credit risk (continued)

Real estate by type of property, at carrying value:

	As at December 31	
	2010	2009
Residential and multi-residential	**$ 10,865**	$ 10,574
Office	**43,667**	41,742
Retail	**28,031**	27,140
Industrial	**12,108**	11,369
Total	**$ 94,671**	$ 90,825

Unimpaired past due invested assets

An investment is considered to be in arrears when the counterparty did not make a payment on the due date under the contract terms.

The following table presents the book value of invested assets in arrears that are not classified as impaired investments. The Company considers mortgage loans 90 days in arrears or longer, which are not insured and fully guaranteed as impaired investments.

	2010			
	30-59 days in arrears	**60-89 days in arrears**	**90 days in arrears or more or in the process of foreclosure**	**Total**
Insured mortgage loans	$ -	$ -	$ -	$ -

	2009			
	30-59 days in arrears	60-89 days in arrears	90 days in arrears or more or in the process of foreclosure	Total
Insured mortgage loans	$ -	$ -	$ 2,880	$ 2,880

As at December 31, 2010 and 2009, the Company did not hold any past due bonds.

8. Invested assets (continued)

b) Concentration risk and credit risk (continued)

Allowances for losses

2010	Mortgages	Other	Total
Balance at beginning	$ 523	$ 570	$ 1,093
Increase in allowances for losses	471		471
Decrease of allowances for losses		(63)	(63)
Balance at end	$ 994	$ 507	$ 1,501

2009	Mortgages	Other	Total
Balance at beginning	$ -	$ 570	$ 570
Increase in allowances for losses	523	-	523
Balance at end	$ 523	$ 570	$ 1,093

Impaired investments

2010	Gross	Provision	Net
Mortgage loans	$ 13,472	$ (994)	$ 12,478
Other	1,532	(507)	1,025
Balance at end	$ 15,004	$ (1,501)	$ 13,503

2009	Gross	Provision	Net
Mortgage loans	$ 6,906	$ (523)	$ 6,383
Other	1,099	(570)	529
Balance at end	$ 8,005	$ (1,093)	$ 6,912

Foreclosed properties

During the year ended December 31, 2010, the Company took possession of $4,318 ($nil in 2009) in properties which it held as collateral on mortgage loans. No provision for impaired loan has been recognized on these foreclosed loans. Foreclosed properties that the Company still holds at year-end are presented as real estate held-for-sale.

8. Invested assets (continued)

c) Interest rate risk

The following tables provide information about the maturity dates of the Company's invested assets that are subject to interest rate risk, at carrying value.

	2010		2009	
	Bonds	**Mortgages**	Bonds	Mortgages
Due in 1 year or less	**$ 98,946**	**$ 102,989**	$ 213,772	$ 76,036
Due after 1 year through 5 years	**442,262**	**309,586**	454,282	350,229
Due after 5 years through 10 years	**525,570**	**157,031**	369,073	95,654
Due after 10 years	**496,162**	**91,140**	413,176	78,258
Total	**$ 1,562,940**	**$ 660,746**	$ 1,450,303	$ 600,177

The effective yield is between 0.47% and 10.77% (0.06% and 9.13% in 2009) for bonds, between 2.75% and 12.00% (2.75% and 12.00% in 2009) for mortgages, and between 2.50% and 10.00% (0.50% and 10.00% in 2009) for policy loans.

d) Derivative financial instruments

The Company is an end user of derivative financial instruments in the normal course of managing exposure to fluctuations in interest rates, currency exchange rates and fair values of invested assets. The parent company is the counterparty for the majority of these contracts.

The notional amount represents the amount to which a rate or price is applied to determine the cash flows to be exchanged periodically and does not represent direct credit exposure. Maximum credit risk is the estimated cost of replacing derivative financial instruments which have a positive value, should the counterparty default. Potential future credit exposure quantifies the potential for future losses which may result from future movement in underlying market rates. The Company's exposure at each balance sheet date is limited to the risk that a counterparty does not honour the terms of a derivative financial instrument, and the Company applies the same criteria in selecting counterparties as it does for investing in bonds. As at December 31, 2010 and 2009, all counterparties have a credit rating of A low and higher.

8. Invested assets (continued)

d) Derivative financial instruments (continued)

The following tables summarize the Company's derivative financial instrument portfolio, the fair value and related credit exposure.

	2010			
	Notional amount	**Maximum credit risk**	**Potential future credit risk**	**Credit equivalent amount**
Equity contracts				
Equity swaps	**$ 39,122**	**$ 475**	**$ 2,403**	**$ 2,878**
Currency contracts				
Forward contracts	**18,563**	**396**	**186**	**582**
Currency swaps	**480**	**50**	**24**	**74**
Interest rate contracts				
Interest rate swaps	**1,000**	**-**	**-**	**-**
Total	**$ 59,165**	**$ 921**	**$ 2,613**	**$ 3,534**

	2009			
	Notional amount	Maximum credit risk	Potential future credit risk	Credit equivalent amount
Equity contracts				
Equity swaps	$ 38,990	$ 270	$ 2,395	$ 2,665
Currency contracts				
Forward contracts	15,200	139	152	291
Currency swaps	981	63	29	92
Interest rate contracts				
Interest rate swaps	4,500	11	5	16
Credit contracts				
Credit swaps	501	-	-	-
Total	$ 60,172	$ 483	$ 2,581	$ 3,064

8. Invested assets (continued)

d) Derivative financial instruments (continued)

	2010				
	Notional amount				
	Less than 1 year	1 to 5 years	Over 5 years	Total	Fair value
Equity contracts					
Equity swaps	$ 36,324	$ 2,797	$ -	$ 39,121	$ 182
Currency contracts					
Forward contracts	18,564	-	-	18,564	396
Currency swaps	-	480	-	480	50
Interest rate contracts					
Interest rate swaps	1,000	-	-	1,000	(14)
Total	$ 55,888	$ 3,277	$ -	$ 59,165	$ 614

	2009				
	Notional amount				
	Less than 1 year	1 to 5 years	Over 5 years	Total	Fair value
Equity contracts					
Equity swaps	$ 36,193	$ 2,797	$ -	$ 38,990	$ (281)
Currency contracts					
Forward contracts	15,200	-	-	15,200	139
Currency swaps	501	480	-	981	63
Interest rate contracts					
Interest rate swaps	3,500	1,000	-	4,500	(54)
Credit contracts					
Credit swaps	501	-	-	501	-
Total	$ 55,895	$ 4,277	$ -	$ 60,172	$ (133)

e) Securities lending

The Company engages in securities lending to generate additional income. Certain securities from its portfolio are loaned to other institutions for short periods. Collateral, which represents 105% of the market value of the loaned securities, is deposited by the borrower with a lending agent, usually a securities custodian, and retained by the lending agent until the underlying security has been returned to the Company. The fair value of the loaned securities is monitored on a daily basis with additional collateral obtained or refunded as the market values fluctuate. It is Company practice to obtain a guarantee from the lending agent against counterparty default, including collateral deficiency. As at December 31, 2010, the Company had loaned securities, which are included in invested assets, with a carrying value of approximately $157,985 ($227,291 in 2009).

9. Fair value of financial instruments

Disclosures regarding financial instruments must be presented as a hierarchy that categorizes the nature of the inputs used to value financial assets and liabilities. The inputs or methodology used for valuing securities may not be an indication of the risk associated with those securities. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets or liabilities and lowest priority to unobserved inputs when market prices are not readily available or reliable. The three levels of the hierarchy are described below:

- Level 1 – Valuation based on quoted prices in active markets (unadjusted) for identical assets or liabilities.
- Level 2 – Valuation model based on inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Valuation model based on significant unobservable inputs that are supported by little or no market activity.

Financial instruments are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If a financial instrument classified as Level 1 subsequently ceases to be actively traded, it is reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified into Level 3.

Methods and assumptions used to estimate fair market values of financial instruments

Bonds

Bonds are valued at unadjusted market price, observed in active markets for identical assets obtained through independent valuation services or brokers who assess the fair value of these financial instruments. If the market is not active, independent valuation services and brokers take into account in their valuation the return or the market price of financial instruments with comparable terms, such as quality, maturity and type of investment.

No active market has been developed for some bonds. The Company estimates the fair value of these financial instruments according to a valuation model that it believes is appropriate under the circumstances. The valuation is modelled on an individual basis according to the category of underlying assets.

For the year ended December 31, 2010, the Company reviewed certain assumptions in its valuation model for bonds to consider new information and changes in market conditions. These bonds are valued according to a model based on the discounting of expected future cash flows. The discount rate used is the rate of return of bonds with a risk profile similar to that of the underlying assets and a term corresponding to the anticipated maximum maturity of the bonds.

A 100 basis point increase in the discount rate, which is the critical assumption in the Company's valuation model, would decrease the fair value of notes and bonds classified as level 3 by $2,595 ($2,312 in 2009). Bonds classified as level 3 are valued using a valuation model essentially based on inputs that are not observable on the market. A 100 basis point decrease in the discount rate would increase the fair value of bonds classified as level 3 by $3,037 ($2,658 in 2009).

Mortgages

The fair value of mortgage loans is estimated by discounting the cash flows with an interest rate currently prevailing on the market for new loans with substantially the same terms.

Stocks

Each listed investment security is valued at the latest bid price reported by the principal securities exchange on which the issue is traded or, if no bid price is reported, the closing sale price. Investment fund assets are valued at the value published by the fund manager.

9. Fair value of financial instruments (continued)

Real estate

The fair value of real estate is estimated using the valuations made by chartered appraisers.

Cash and cash equivalents, policy loans and other invested assets

The fair value of cash and cash equivalents, policy loans and other invested assets is deemed to approximate their carrying value due to their short-term maturity.

Other assets

The fair value of the other financial assets, except the derivative financial instruments, approximates their carrying value due to their short-term nature. The derivative financial instruments are classified as held-for-trading.

Derivative financial instruments

Derivative financial instruments that are traded over the counter (OTC) are analyzed using standard valuation models. These analyses are based on data observable in the market, which include interest rates, foreign exchange rates, financial indicators, rate differentials, and credit risk as well as volatility.

Derivative financial instruments that are exchange-traded are analyzed using the most recently posted bids or ask prices for their long or short positions respectively, as published on the primary exchanges where they trade.

Other liabilities

The fair value of the other liabilities, except the mortgage debt and the derivative financial instruments, approximates their carrying value due to their short-term nature.

The following table presents information about the fair value of financial instruments based on the levels of the inputs used.

	2010			
	Level 1	Level 2	Level 3	Total
Assets				
Invested assets				
Bonds				
Designated held-for-trading	$ 45,841	$ 841,842	$ 32,409	$ 920,092
Available-for-sale	68,713	468,660	6,482	543,855
	114,554	1,310,502	38,891	1,463,947
Stocks				
Designated held-for-trading	272,534	-	-	272,534
Available-for-sale	112,639	-	-	112,639
	385,173	-	-	385,173
Cash and cash equivalents				
Held-for-trading	65,778	-	-	65,778
	565,505	1,310,502	38,891	1,914,898
Other assets				
Held-for-trading	-	921	-	921
Total	$ 565,505	$ 1,311,423	$ 38,891	$ 1,915,819
Liabilities				
Other liabilities				
Held-for-trading	-	307	-	307
Total	$ -	$ 307	$ -	$ 307

9. Fair value of financial instruments (continued)

	2009			
	Level 1	Level 2	Level 3	Total
Assets				
Invested assets				
Bonds				
Designated held-for-trading	$ 52,793	$ 726,770	$ 17,563	$ 797,126
Available-for-sale	177,055	363,519	22,699	563,273
	229,848	1,090,289	40,262	1,360,399
Stocks				
Designated held-for-trading	216,138	-	-	216,138
Available-for-sale	101,219	-	-	101,219
	317,357	-	-	317,357
Cash and cash equivalents				
Held-for-trading	56,280	-	-	56,280
	603,485	1,090,289	40,262	1,734,036
Other assets				
Held-for-trading	-	483	-	483
Total	$ 603,485	$ 1,090,772	$ 40,262	$ 1,734,519
Liabilities				
Other liabilities				
Held-for-trading	-	616	-	616
Total	$ -	$ 616	$ -	$ 616

The following table provides financial instruments recognized at fair value and for which Level 3 inputs were used in determining fair value:

	2010						
	Balance as at December 31, 2009	Net realized and unrealized gains (losses) included in Income Statement	Net unrealized gains (losses) included in Other Comprehensive Income Statement	Purchases	Sales, maturities and repayments	Balance as at December 31, 2010	Total unrealized gains (losses) included in income statemen on financial instruments still held
Assets							
Invested assets							
Bonds							
Designated held-for-trading	$ 17,563	$ 2,929	$ -	$ 18,046	$ (6,129)	$ 32,409	$ 2,922
Available-for-sale	22,699	447	316	86	(17,066)	6,482	-
Total	$ 40,262	$ 3,376	$ 316	$ 18,132	$ (23,195)	$ 38,891	$ 2,922

9. Fair value of financial instruments (continued)

	2009						
	Balance as at December 31, 2008	Net realized and unrealized gains (losses) included in Income Statement	Net unrealized gains (losses) included in Other Comprehensive Income Statement	Purchases	Sales, maturities and repayments	Balance as at December 31, 2009	Total unrealized gains (losses) included in income statement on financial instruments still held
Assets							
Invested assets							
Bonds							
Designated held-for-trading	$ 14,077	$ 219	$ -	$ 9,377	$ (6,108)	$ 17,563	$ 130
Available-for-sale	23,842	142	556	10,275	(12,116)	22,699	634
Other invested assets							
Held-for-trading	1,360	-	-	-	(1,360)	-	-
Total	$ 39,279	$ 361	$ 556	$ 19,652	$ (19,584)	$ 40,262	$ 764

10. Other assets

Other assets consist of the following:

	2010	2009
Systems hardware and operations software, furniture and equipment, at cost	$ 19,389	$ 18,528
Less: accumulated depreciation	(17,155)	(15,945)
	2,234	2,583
Leasehold improvements, at cost	2,037	1,343
Less: accumulated depreciation	(1,167)	(659)
	870	684
Investment income due and accrued	12,752	13,595
Derivative financial instruments	921	483
Outstanding premiums	1,574	2,582
Due from reinsurers	1,655	3,137
Due from agents	2,093	3,186
Accounts receivable	24,845	14,217
Deferred acquisition costs	59,983	38,874
Income taxes receivable	1,306	7,913
Prepaid expenses	1,000	1,282
Miscellaneous	3,104	3,006
	109,233	88,275
Total	$ 112,337	$ 91,542

The depreciation of fixed assets included in general expenses is $1,109 ($1,023 in 2009).

11. Intangible assets

The Company's only intangible asset is software applications that are already put into service. The carrying value and changes to intangible assets are as follows:

	2010	2009
Cost at beginning	$ 515	$ 508
Acquisitions	4	21
Foreign exchange	(4)	(14)
Cost at end	515	515
Accumulated depreciation	(462)	(430)
Balance at end	$ 53	$ 85

The depreciation expense included in general expenses is $36 ($26 in 2009).

12. Goodwill

The carrying value and changes to goodwill are as follows:

	2010	2009
Balance at beginning	$ 33,310	$ 33,310
Acquisition of business (Note 4)	14,975	-
Balance at beginning and end	$ 48,285	$ 33,310

13. Policy liabilities

Policy liabilities represent the amounts, which, together with future premiums and investment income, will be sufficient to pay future benefits, policyholder dividends, taxes (other than income taxes) and expenses on policies in force. Policy liabilities are determined using generally accepted actuarial practices according to standards established by the Canadian Institute of Actuaries (CIA). An explicit projection of the cash flows using the most probable assumptions for each cash flow component and each significant contingency is used to calculate the provisions for future policy benefits. Policy liabilities include provisions for future policy benefits, deposit liabilities and incurred but unpaid claims.

13. Policy liabilities (continued)

The composition of the Company's policy liabilities and the corresponding assets are as follows:

	2010				
	Individual		Group		
	Life & Health	Annuities	Life & Health	Annuities	Total
Policy liabilities					
Canada	$ 1,066,064	$ 245,155	$ 192,967	$ 118,062	$ 1,622,248
United States	95,960	409,207	-	-	505,167
Other countries	11,595	-	-	-	11,595
Total	$ 1,173,619	$ 654,362	$ 192,967	$ 118,062	$ 2,139,010
Assets backing policy liabilities					
Bonds	$ 507,882	$ 310,320	$ 134,602	$ 91,743	$ 1,044,547
Mortgages	115,711	342,195	36,423	27,112	521,441
Stocks	286,866	931	3,881	-	291,678
Real estate	81,409	-	-	-	81,409
Policy loans	137,460	36,221	12,500	-	186,181
Cash and cash equivalents	28,738	(39,560)	(15,247)	(1,539)	(27,608)
Other assets	15,553	4,255	20,808	746	41,362
Total	$ 1,173,619	$ 654,362	$ 192,967	$ 118,062	$ 2,139,010

	2009				
	Individual		Group		
	Life & Health	Annuities	Life & Health	Annuities	Total
Policy liabilities					
Canada	$ 931,699	$ 263,236	$ 204,169	$ 115,244	$ 1,514,348
United States	101,350	312,963	-	-	414,313
Other countries	8,601	-	-	-	8,601
Total	$ 1,041,650	$ 576,199	$ 204,169	$ 115,244	$ 1,937,262
Assets backing policy liabilities					
Bonds	$ 485,960	$ 192,591	$ 133,992	$ 89,133	$ 901,676
Mortgages	125,401	357,171	46,625	27,848	557,045
Stocks	230,338	1,031	6,192	-	237,561
Real estate	78,366	-	-	-	78,366
Policy loans	106,424	44,289	9,800	-	160,513
Cash and cash equivalents	(587)	(23,349)	(13,458)	(2,484)	(39,878)
Other assets	15,748	4,466	21,018	747	41,979
Total	$ 1,041,650	$ 576,199	$ 204,169	$ 115,244	$ 1,937,262

The fair value of assets backing policy liabilities as at December 31, 2010 was estimated at $2,189,327 ($1,976,260 in 2009). The policy liabilities are valued at fair value, except for liabilities backed by assets which are not at fair value, such as mortgages and real estate.

Assumptions

To compute the policy liabilities, the Company uses assumptions based on the Appointed Actuary's best estimate of future experience for certain variables. These variables include mortality, morbidity, investment returns (stock markets, interest rates and default of payments), lapse rates, operating expense levels, inflation, policyholder dividends and taxes. These assumptions cover the term of the liabilities being valued, taking into consideration events that might occur in the distant future. All assumptions are examined periodically and are subject to change to ensure they appropriately reflect emerging experience and changes in the risk profile.

The following methods were used to establish the most significant assumptions:

13.Policy liabilities (continued)

Mortality

Mortality represents the occurrence of death in a given population. For individual life insurance, the Company conducts mortality experience studies annually. The mortality assumption is based on the results of these studies over the last few years. Overall, the Company's mortality experience has exhibited a gradually declining trend. However, no future mortality improvements are assumed in the calculation of policy liabilities for this block of business.

With respect to individual annuities, the assumption used is based on Company and industry experience. Emphasis is placed on industry experience where the Company's experience is insufficient to be statistically reliable. Mortality improvement has been projected to occur throughout the future lifetime of annuitants.

With respect to group insurance, the Company conducts mortality experience studies annually. The expected future mortality experience is incorporated into the calculation of policy liabilities for this block but no future mortality improvement is assumed.

To manage the mortality risk, actual claims experience is monitored on a monthly basis. Reinsurance is utilized to limit the losses from any single claim or catastrophic event.

Morbidity

Morbidity represents the occurrence of accident or illness among insured risks. Each year, the Company performs studies on the technical results of morbidity. The morbidity assumptions are based on the results of morbidity tables of the industry, to which we make changes based on the results of technical studies of the Company.

Investment return and interest rate risk

The Company segments assets to sustain liabilities by sector and by geographic market and establishes appropriate investment strategies for each liability.

CALM is the method prescribed by the standards of the CIA to ensure the adequacy of assets backing the policy liabilities. By closely matching the asset cash flows with those of the corresponding liabilities, the Company reduces its sensitivity to future variations.

CALM involves projecting asset and liability cash flows for each business segment under a set of prescribed interest rate scenarios, plus additional scenarios chosen by the Appointed Actuary, if applicable. Net cash flows are invested in new assets, if positive, or assets are sold or borrowed against to meet cash needs in accordance with the assumptions of each scenario. The reinvestment strategies are founded on investment policies for each sector and the reinvestment returns are drawn from current and expected market rates for fixed interest investments and forecasts for variable interest assets. The policy liabilities are at least as great as the liabilities determined under the worst of the scenarios tested. Moreover, the projected asset cash flows include assumptions for investment expenses and credit risk. Investment return assumptions take into account losses expected on fixed income investments. For fixed income securities, the total valuation margin, before taxes, for asset credit risk included in the policy liabilities as at December 31, 2010 is $20,153 ($16,859 in 2009).

13. Policy liabilities (continued)

Interest rate risk is the risk of loss due to changing interest rates. The uncertainty related to interest rate fluctuation is that economic losses or gains can occur following the disinvestment or reinvestment of future cash flows. The Company manages interest rate risk through an asset and liability matching policy, which is updated periodically. The primary objective of this policy is to minimize the volatility of profit margins caused by fluctuations between the realized returns and those credited to existing contracts. To monitor matching, investments are segmented by matching blocks based on the cash flow structure of the liabilities, with blocks of business being grouped together by line of business. For unmatched liabilities, primarily individual insurance products that have very long term commitments, the Company favours an investment strategy that tends to maximize after tax return since it is impossible to apply an immunization strategy due to lack of availability of fixed income securities for such maturities.

Currency risk

Currency risk results from a difference between currency of liabilities and that of the assets they are backing. To manage exposure to currency risk, the Company's strategy is to match assets with related liabilities by currency.

Expenses

Policy maintenance expenses were calculated using the Company's internal expense allocation studies. Maintenance expenses include costs of servicing and maintaining in-force policies and associated overhead expenses. No productivity gains are projected. Unit expense factors are projected to increase in the future assuming an expected inflation rate.

The Company prices its products to cover expected costs.

Lapses

Cancellation of contracts includes lapses and surrenders. Lapse means that the policyholder has stopped paying premiums. Surrender means that the policyholder voluntarily cancelled the contract. Expected lapse rate assumptions are generally based on the Company's recent lapse experience. Estimates of future lapse rates are adjusted to take into account industry experience where the Company's experience is limited.

Long-term lapse rate assumptions take into account the emerging trend of lower lapse rates with respect to lapse supported types of products.

The Company reduces its exposure as much as possible through the way it develops its products. The Company has established a monthly method to follow-up on lapses and surrenders.

Margins for adverse deviations

Policy liabilities are calculated based on assumptions that rely on best estimates. The Appointed Actuary must adjust these assumptions to include margins for adverse deviation to take into account the uncertainty related to the establishment of these best estimates and a potential deterioration of the expected experience. These margins increase policy liabilities and provide reasonable assurance that the amount of assets backing the policy liabilities is sufficient to cover the impact of adverse experience.

The range for these margins is set out in standards issued by the CIA. The factors considered in the selection of appropriate margins include the degree of uncertainty with respect to the expected experience and the relative volatility of potential losses. Provisions for adverse deviations that are not required to offset future adverse experience will be released back into income over the remaining term of the policies.

13. Policy liabilities (continued)

Reinsurance risk

In the normal course of business, the Company uses reinsurance to limit its risk on every life insured. Maximum benefit amount limits, which vary by line of business, are established for life and health insurance. The Company also has reinsurance agreements covering financial losses from multiple claims due to catastrophic events affecting several lives insured.

To reduce the risk of reinsurance, the reinsurance agreements are concluded with well established, highly-rated reinsurers. Although reinsurance agreements provide for the recovery of claims arising from the liabilities ceded, the Company retains primary responsibility to the policyholders.

Total policy liabilities on the balance sheet are presented net of reinsurance ceded. In 2010, reinsurance ceded reduced the policy liabilities by $19,377 ($3,722 in 2009).

Guarantees on segregated funds

A liability for guarantees on segregated funds is maintained in the general fund. The amount of liability is at least as great as the amount determined using the methodology defined by the CIA.

Effective December 31, 2008, the Company entered into a reinsurance contract with its parent company whereby it reinsured the total liability for minimum guarantees on its segregated funds to the parent. In 2010, the premium paid under this contract was $9,831 ($7,962 in 2009).

Deferred Acquisition Costs

Deferred acquisition costs (DAC) are being held as a negative policy liability on the balance sheet. Acquisition costs are expenses incurred in the acquisition of individual annuities contracts that will be written off over the period of surrender charges. The liability recognizes the amount of future revenues that are available to recover the unamortized amount of the acquisition costs.

Changes in policy liabilities

The changes in policy liabilities include the participating policyholders' account.

	2010	2009
Balance at beginning	**$ 1,937,262**	$ 1,843,967
Disposition of block of business	**(26,176)**	-
Changes in assumptions - provision for future policy benefits	**35,679**	49,526
Normal changes - provision for future policy benefits	**213,127**	125,839
Changes in other items of policy liabilities	**3,658**	(11,877)
Foreign currency translation	**(24,540)**	(70,193)
Balance at end	**$ 2,139,010**	$ 1,937,262

14. Other liabilities

Other liabilities consist of the following:

	As at December 31	
	2010	2009
Unearned premiums	**$ 150,331**	$ 101,663
Other contractual liabilities	**4,758**	4,901
Derivative financial instruments	**307**	616
Accounts payable	**36,002**	38,998
Employee future benefits (note 20)	**6,365**	6,108
Due to reinsurers	**5,569**	4,415
	$ 203,332	$ 156,701

15. Net deferred gains

Net deferred gains of $849 ($951 in 2009) related to real estate are realized gains and losses which have not yet been recognized in income. The entire amount is matched to equity. They are amortized at 3% per quarter on a declining balance basis into future net investment income.

16. Debentures

Debentures are classified by the company as other financial liabilities and are detailed as follows:

	2010	2009
The parent company holds an unsecured subordinated debenture, which matures on December 31, 2018. The interest rate was reset to 7.88% on February 12, 2009 (5.44% prior to February 12, 2009) until December 31, 2013. The interest rate will reset on January 1, 2014 to be equal to the 90-day Bankers' Acceptance rate. The note is repayable at the option of the Company, subject to OSFI approval.	**$ 55,000**	$ 55,000
The parent company held an unsecured subordinated debenture, issued on December 23, 2003, which matured on August 15, 2010. No interest was payable on this subordinated note and the note was not redeemable by the Company.	-	100,000
The parent company holds an unsecured subordinated debenture, issued on December 21, 2010, which matures on August 15, 2020. No interest is payable on this subordinated note and the note is not redeemable by the Company.	**65,000**	-
The parent company holds an unsecured subordinated debenture, issued on December 21, 2010, which matures on August 15, 2020. No interest is payable on this subordinated note. The note is not retractable by the parent company or redeemable by the Company before January 1, 2018. Any retraction or redemption, in whole or in part, is subject to OSFI approval.	**35,000**	-
The parent company holds an unsecured subordinated debenture, issued on August 1, 2008, which matures on August 1, 2018. No interest is payable on this subordinated note. The note is not redeemable by the Company. The parent company may retract this note after giving ten days notice.	**88,000**	88,000
The parent company holds an unsecured subordinated debenture, issued on December 22, 2008, which matures on December 31, 2018 and currently bears interest at 7.40%. The interest rate will be reset effective January 1, 2014 to be 5.5% above the then current 90-day Bankers' Acceptance Rate. The note was repaid in February 2010 at the option of the Company after giving 60 days notice and receiving OSFI approval.	-	8,000
Total	**$ 243,000**	$ 251,000

The financing expense on the debentures charged to the income statement during the year is $4,410 ($4,788 in 2009).

Subordinated debentures represent direct unsecured obligations of the Company that are subordinate to the Company's policyholders and other creditors.

As the debentures are related party arrangements with unique characteristics, it is not practicable to determine their fair value.

17. Capital management

As part of its capital management, the Company pursues sound capitalization and good solvency objectives to ensure capital protection, to respect the requirements established by OSFI to favour its development and growth, to enhance shareholder returns and to maintain favourable credit ratings.

To achieve its objectives, the Company has adopted standards of sound capital management business and financial practices that aim to support its strategic orientations and financial targets and maintain an adequate level of capital. These practices include the establishment and strict follow up of a business plan and the drafting of a report on the Company's dynamic capital adequacy testing, which constitute a basis for decision-making. These documents are revised annually and filed with the Board of Directors.

Considering the various items that can influence the Company's capital, including the contribution of net income and the features of assets underlying the capital, the Company adjusts its management strategy to enable it to optimize the structure and cost of its capital according to needs and regulatory requirements. For example, the Company may issue or redeem participating shares or subordinated debt securities.

Regulatory requirements and solvency ratio

The Company's capital adequacy requirements (capital adequacy) are regulated according to the guideline established by OSFI. According to this guideline, regulatory capital contains two categories:

- "Tier 1" capital, which contains more permanent equity items and which is primarily composed of equity attributable to the common shareholder. Goodwill and other intangible assets are deducted from the capital of this category.
- "Tier 2" capital, which is primarily composed of subordinated debentures.

The available capital represents the total "Tier 1" and "Tier 2" capital, less the deductions prescribed by OSFI.

Required capital is determined according to five risk categories, namely asset default risk, insurance risk, changes in interest rate environment risk, segregated funds risk, and currency risk. Component capital requirements are determined using factor-based or other methods that are applied to specific on- and off-balance sheet assets or liabilities.

The capital adequacy ratio is calculated by dividing available capital by required capital (solvency ratio).

According to the OSFI guideline, the Company must set a target level of available capital that exceeds the minimum requirements, which specifies that the available capital be equal to or greater than the required capital. The guideline also stipulates that most of the capital must be "Tier 1", which absorbs the losses related to current operations.

In the management of its capital, the Company has set a minimum target rate of 170% for its solvency ratio. The Company also makes sure that the most of its capital is "Tier 1". As at December 31, 2010 and 2009, the Company maintained ratios that satisfy both the regulatory requirements and the target levels it has set for itself.

17. Capital management (continued)

The Company's regulatory capital situation is detailed as follows:

Regulatory Capital

	2010	2009
Available Capital		
Total tier 1 capital (net)	**$ 319,876**	$ 294,155
Total tier 2 capital (net)	**102,247**	86,414
Total	**$ 422,123**	$ 380,569
Required Capital	**$ 228,800**	$ 208,698
Solvency Ratio	**184%**	182%

18. Share capital

The Company's authorized share capital consists of the following:

Common shares

Unlimited number of common shares without par value, with voting rights.

Preferred shares

Unlimited Class A preferred shares Series 1 of the Company's wholly owned subsidiary Industrial Alliance Pacific General Insurance Corporation, with $25.00 par value, without voting rights, non-cumulative annual dividend in cash at an annual rate of 5.75% for the first five years and a fixed non-cumulative annual dividend for each subsequent five year period, the first said period of which commences on January 1, 2016 and ends on December 31, 2020, shall be equal to the sum of the Government of Canada Yield plus 3.28%, redeemable in whole or in part at the option of the Company's subsidiary after five years from the date of issuance, subject to OSFI approval.

	As at December 31			
Issued and fully paid:	2010		2009	
	Number of shares	Amount	Number of shares	Amount
Common shares				
Balance at beginning and end	***1,043,637***	**$ 109,233**	*1,043,637*	$ 109,233
Preferred shares				
Class A preferred shares Series 1, 5.75% non-cumulative				
Balance, beginning of year	-	-	-	-
Issued during the year	***600,000***	**15,000**	-	-
Balance, end of year	***600,000***	**15,000**	-	-
		$ 124,233		$ 109,233

19. Stock based compensation

Stock option plan

The parent company grants a certain number of its common stock options to directors and management personnel and determines the exercise price of the options, the expiry dates and the dates on which the options can be exercised.

The exercise price of each option is equal to the weighted average price of the shares traded on the Toronto Stock Exchange during the five days of trading preceding the option grant date. The options are generally valid for 10 years. They can be exercised at a maximum rate of 25% per year for the first four anniversaries of the grant. In certain cases, the Human Resources and Corporate Governance Committee of the Parent Company can modify the number of options acquired following an event forwarding the expiration date of the option.

A total of 7,850,000 common shares of the Parent Company can be granted by the Board of the Parent Company under the plan, subject to an agreement of a maximum of 1.4% of the issued and outstanding common shares of the Parent Company per person eligible for the plan.

No options will be granted to the directors before the approval by the shareholders of the Parent Company.

The following table presents the activities:

	2010		2009	
	Number of stock options (In units)	**Weighted average exercise price** (In dollars)	Number of stock options (in units)	Weighted average exercise price (in dollars)
At beginning	**616,787**	**$ 26.92**	586,787	$ 27.87
Options granted	**77,000**	**32.08**	74,000	19.23
Options exercised	**(71,412)**	**20.58**	(11,000)	19.06
Options forfeited	**(9,250)**	**35.17**	(33,000)	29.18
At end	**613,125**	**$ 28.18**	616,787	$ 26.92
Exercisable at end	**424,375**	**$ 27.51**	423,787	$ 25.84

Fair value of the options is estimated at the grant dates using the Black-Scholes option pricing model. The weighted average fair value of the option granted in 2010 is $6.46 ($2.92 in 2009). The pricing model assumes the following information:

	2010	2009
Risk free interest rate	**2.94%**	2.54%
Expected volatility	**25%**	25%
Expected life	**7 years**	7 years
Expected dividends	**3.07%**	4.93%

The Black-Scholes option pricing model estimates the fair value of options that have no vesting restrictions and are fully transferable. Option pricing models also use assumptions that are highly subjective, including expected volatility of the underlying stock. Changes in assumptions can materially affect estimates of fair values.

19. Stock based compensation (continued)

Stock option plan (continued)

The following table highlights the outstanding options for the last 10 years:

	Options outstanding		
Exercise prices (in dollars)	Number of options outstanding (in units)	Average remaining life (in years)	Number of excercisable options (in units)
$19.06	14,000	0.12	14,000
$22.81	52,000	1.12	52,000
$18.63	44,000	2.12	44,000
$23.44	58,574	3.11	58,574
$28.72	57,801	4.06	57,801
$30.22	83,000	4.96	83,000
$35.64	78,500	5.98	59,375
$37.37	74,250	7.10	37,125
$19.23	74,000	8.10	18,500
$32.08	77,000	9.10	-
	613,125	**5.35**	**424,375**

The charge relating to stock-based compensation during the year is $366 ($417 in 2009).

Share purchase plan for employees

The Company adopted an employee share purchase plan for shares of the Parent Company in which employees can contribute up to 5% of their salary to a maximum of $3,000 per year. The Company matches 50% of the employee's contribution up to an amount of $1,000 per year. The Company's contribution is charged to the income statement as a general expense. The shares purchased by the employees under the share purchase plan have to be kept by the employees for a minimum period of two years.

Deferred share units (DSU)

The plan is offered to the directors and management personnel of the Company. Under this plan, each member may choose to receive all or a percentage of their annual directors' remuneration or management incentive bonus in the form of DSUs. The election to participate must be made on an annual basis. Each DSU is equivalent to one common share of the Parent Company and earns dividend equivalents in the form of additional DSUs at the same rate as the dividends on common shares of the Parent Company. The value at the time of the settlement will be based on the fair market value of the common shares. The amount of outstanding deferred share units is 40,724 (35,972 in 2009) and the remuneration expense (income) for the plan is $196 ($426 in 2009).

20. Employee future benefits

The Company maintains funded and unfunded defined benefit plans which provide pension benefits and a defined contribution plan.

Defined benefit plans

The defined benefit plans are end of career plans based on the average of the best five years of salary. No indexation clause is included in the plan.

The Company provides other post-retirement benefits. These include health care benefits, life insurance and dental benefits. The Company also provides post-employment benefits such as salary continuation for the short term.

Other plans are contributory life and health care plans with employee contributions adjusted annually, and non-contributory life insurance plans.

The Company measures by extrapolation its accrued benefit obligation for the current year from the December 31, 2009 actuarial valuation. The most recent actuarial valuation of the pension plans for funding purposes was December 31, 2008 and the next required valuation will be as at December 31, 2011.

	2010		2009	
	Pension plans	Other plans	Pension plans	Other plans
Defined benefit plan assets				
Fair value at beginning	$ 27,473	$ -	$ 17,531	$ -
Actual loss (return) on assets	2,932	-	4,595	-
Company contributions	2,383	-	5,695	-
Employees' contributions	741	-	742	-
Benefits paid	(1,517)	-	(1,024)	-
Transfers	58	-	(66)	-
Fair value at end	$ 32,070	$ -	$ 27,473	$ -
Accrued benefit plan obligations				
Balance at beginning	$ 33,913	$ 2,501	$ 21,374	$ 1,722
Current service cost	2,626	80	1,332	45
Interest cost	1,778	130	1,618	128
Employee contributions	741	-	742	-
Benefits paid	(1,517)	(74)	(1,024)	(71)
Actuarial (gains) losses	(1,222)	(164)	9,937	677
Transfers	58	-	(66)	-
Balance at end	$ 36,377	$ 2,473	$ 33,913	$ 2,501
Accrued plan obligations are composed of:				
Funded plans	$ 29,660	$ -	$ 27,447	$ -
Unfunded plans	6,717	2,473	6,466	2,501
	$ 36,377	$ 2,473	$ 33,913	$ 2,501
Reconciliation of funded status to the amounts recorded in financial statements				
Fair value of plan assets	$ 32,070	$ -	$ 27,473	$ -
Accrued benefit plan obligations	36,377	2,473	33,913	2,501
Funded status of plans - deficit	(4,307)	(2,473)	(6,440)	(2,501)
Unamortized net actuarial losses (gains)	418	(20)	2,662	144
Unamortized past service costs	-	17	-	27
Accrued benefit liability, net of valuation allowance	$ (3,889)	$ (2,476)	$ (3,778)	$ (2,330)

The accrued benefit liability is included in note 14 – Other liabilities.

20. Employee future benefits (continued)

Defined benefit plans (continued)

	2010		2009	
	Pension plans	Other plans	Pension plans	Other plans
Benefit plan expenses				
Current service cost	$ 2,626	$ 80	$ 1,332	$ 45
Interest cost	1,778	130	1,618	128
Actual (loss) return on plan assets	(2,932)	-	(4,595)	-
Actuarial (gain) loss on plan	(1,222)	(164)	9,938	677
Elements of employee future benefit costs before adjustment to recognize the long-term nature of employee future benefit costs	250	46	8,293	850
Adjustments to recognize the long-term nature of employee future benefit costs:				
Difference between the actual return and expected return	951	-	3,297	-
Difference between actuarial loss (gain) recognized for the year and actuarial loss (gain) on accrued benefit plan obligations for the year	1,292	164	(10,177)	(741)
Difference between amortization of past service costs for the year and actual plan amendments for the year	-	10	-	10
Benefit costs recognized	$ 2,493	$ 220	$ 1,413	$ 119

Plan assets consist of the following, measured as of December 31 of each year:

	2010		2009	
Asset categories				
Bonds	100.00%	-	33.31%	-
Stocks	0.00%	-	65.06%	-
Other	0.00%	-	1.63%	-
Total	100.00%	-	100.00%	-

20. Employee future benefits (continued)

Defined benefit plans (continued)

Significant assumptions	2010		2009	
	Pension plans	Other plans	Pension plans	Other plans
Accrued benefit obligations				
Discount rate	**5.40%**	**5.40%**	5.10%	5.10%
Rate of compensation increase	**3.50%**	-	3.50%	-
Benefit plan expenses				
Discount rate	**5.10%**	**5.10%**	7.40%	7.40%
Expected long-term rate of return on plan assets	**7.00%**	-	7.00%	-
Rate of compensation increase	**3.50%**	-	3.50%	-

Assumed health care cost trend rates - Other Plans	2010		2009	
	Medical	Dental	Medical	Dental
Initial health care premium trend rates	9.15%	4.50%	11.40%	5.75%
Cost trend rate declines to	4.25%	4.50%	5.00%	5.75%
Number of years required to stabilize the rate	15	-	9	-

Sensitivity analysis

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects for 2010:

	Increase	Decrease
	$	$
Total of service and interest costs	**26**	**(20)**
Accrued benefit obligations	**256**	**(203)**

Defined contribution plan

A defined contribution plan, providing pension benefits, is maintained by the Company. These amounts are not included in the cost recognized for the defined benefit plans above. The total cost recognized for the Company's defined contribution plan is $552 ($485 in 2009). The liability related to this plan is presented in other liabilities (note 14 - included in Accounts payable) for an amount of $1,771 ($1,728 in 2009).

21. Participating business

The net income attributed to the shareholders includes a portion of the net income of the participating policyholders' account that has been allocated during the year. There are regulatory restrictions on amounts of profit that can be transferred to shareholders. These restrictions generally take the form of a fixed percentage of the dividends paid to policyholders. In 2010, this transfer to shareholders was $42 ($53 in 2009).

Notes to the Consolidated Financial Statements
Year ended December 31, 2010
(in thousands of dollars)

22. Segmented information

The Company operates principally in one dominant industry segment, the life and health insurance industry, and offers individual and group life and health insurance products, savings and retirement plans, and segregated funds. Virtually all of the Company's operations are in Canada and the United States.

The accounting policies used by segment are the same as the policies described in Note 2.

	2010							
	Canadian Division				US Division			
	Individual		Group	Special	Individual			
	Life & Health	Annuities	Creditor	Markets Group	Life	Annuity	Other	Total
Revenue								
Premiums	$ 177,668	$ 54,768	$ 147,316	$ 124,156	$ 10,047	$ 138,671	$ 27,900	$ 678,526
Net investment income	98,063	18,358	4,641	2,841	6,018	18,747	41,651	190,319
Fees and other revenues	55	41,003	118	(28)	-	-	17,279	58,427
	275,786	114,129	152,075	126,969	16,065	155,418	86,830	927,272
Operating expenses								
Cost of commitments to policyholders	188,178	28,606	35,883	57,881	8,055	142,942	29,983	491,528
Net transfer to segregated funds	-	41,186	-	-	-	-	-	41,186
Commissions, general, and other expenses	74,926	36,590	106,299	57,540	6,437	15,452	26,767	324,011
	263,104	106,382	142,182	115,421	14,492	158,394	56,750	856,725
Income before income taxes	12,682	7,747	9,893	11,548	1,573	(2,976)	30,080	70,547
Less: Income taxes	2,456	1,775	2,192	2,706	139	(262)	4,567	13,573
Net income	$ 10,226	$ 5,972	$ 7,701	$ 8,842	$ 1,434	$ (2,714)	$ 25,513	$ 56,974
Attributed to shareholders	9,212	5,978	7,586	8,842	1,434	(2,714)	25,513	55,851
Attributed to policyholders	1,014	(6)	115	-	-	-	-	1,123
	$ 10,226	$ 5,972	$ 7,701	$ 8,842	$ 1,434	$ (2,714)	$ 25,513	$ 56,974

	2009							
	Canadian Division				US Division			
	Individual		Group	Special	Individual			
	Life & Health	Annuities	Creditor	Markets Group	Life	Annuity	Other	Total
Revenue								
Premiums	$ 158,355	$ 59,636	$ 120,037	$ 113,212	$ 14,810	$ 67,187	$ 32,064	$ 565,301
Net investment income	90,620	18,184	4,930	1,973	6,443	19,586	38,608	180,344
Fees and other revenues	49	31,849	26	(40)	-	15	9,200	41,099
	249,024	109,669	124,993	115,145	21,253	86,788	79,872	786,744
Operating expenses								
Cost of commitments to policyholders	151,513	50,934	23,633	52,815	15,692	74,436	35,763	404,786
Net transfer to segregated funds	-	37,732	-	-	-	-	-	37,732
Commissions, general, and other expenses	68,405	25,501	91,866	52,422	9,735	11,102	18,903	277,934
	219,918	114,167	115,499	105,237	25,427	85,538	54,666	720,452
Income before income taxes	29,106	(4,498)	9,494	9,908	(4,174)	1,250	25,206	66,292
Less: Income taxes	7,667	(1,274)	2,618	2,796	(826)	188	2,280	13,649
Net income	$ 21,439	$ (3,224)	$ 6,876	$ 7,112	$ (3,548)	$ 1,062	$ 22,926	$ 52,643
Attributed to shareholders	17,237	(3,228)	6,804	7,112	(3,548)	1,062	22,926	48,365
Attributed to policyholders	4,202	4	72	-	-	-	-	4,278
	$ 21,439	$ (3,224)	$ 6,876	$ 7,112	$ (3,548)	$ 1,062	$ 22,926	$ 52,643

22. Segmented information (continued)

	2010							
	Canadian Division				US Division			
	Individual		Group	Special	Individual			
	Life & Health	Annuities	Creditor	Markets Group	Life	Annuity	Other	Total
Assets								
Invested assets	$ 1,062,896	$ 243,405	$ 114,333	$ 58,066	$ 95,170	$ 406,703	$ 974,916	$ 2,955,489
Goodwill	13,366	-	19,944	-	-	-	14,975	48,285
Other assets	1,397	1,751	542	82	790	2,504	111,462	118,528
	$ 1,077,659	$ 245,156	$ 134,819	$ 58,148	$ 95,960	$ 409,207	$ 1,101,353	$ 3,122,302

	2009							
	Canadian Division				US Division			
	Individual		Group	Special	Individual			
	Life & Health	Annuities	Creditor	Markets Group	Life	Annuity	Other	Total
Assets								
Invested assets	$ 925,202	$ 261,369	$ 107,357	$ 51,376	$ 100,701	$ 310,364	$ 919,086	$ 2,675,455
Goodwill	13,366	-	19,944	-	-	-	-	33,310
Other assets	1,733	1,867	559	101	649	2,599	88,603	96,111
	$ 940,301	$ 263,236	$ 127,860	$ 51,477	$ 101,350	$ 312,963	$ 1,007,689	$ 2,804,876

23. Guarantees, commitments and contingencies

In the normal course of its operations, the Company frequently concludes several types of contracts or agreements which, in certain cases, can be considered as guarantees, commitments or contingencies.

Contracts

The Company currently has contracts covering various products and services, principally leased premises and outsourced computer services, which, due to their nature, are difficult to cancel. The minimum obligations for each of the next six years and thereafter are as follows:

2011	$ 2,491
2012	2,367
2013	1,339
2014	990
2015	702
2016 and thereafter	373

Investment commitments

In the normal course of business, various outstanding contractual commitments related to offers for commercial and residential loans and private placements are not reflected in the consolidated financial statements and may not be fulfilled.

		Expires in	
	30 days	31 to 365 days	2011 and thereafter
Outstanding commitments	$22,185	$5	$39

Legal proceedings

In connection with its operations, from time to time the Company is named as a defendant in actions for damages and costs allegedly sustained by plaintiffs. While it is not possible to estimate the outcome of the various proceedings at this time, the Company does not believe that it will incur any material loss or expense in connection with such actions.

23. Guarantees, commitments and contingencies (continued)

Lines of credit

As at December 31, 2010, the Company had Canadian currency operating lines of credit totalling $12,220 ($11,250 in 2009) and US currency ancillary facilities totalling $11,000 ($11,000 in 2009). As at December 31, 2010 and 2009 no lines of credit were used. The purpose of these lines of credit is to facilitate financing of the Company's operations and meet its temporary working capital requirements.

Letters of credit

In the normal course of its operations, the Company establishes bank letters of credit. The balance of these letters is $3,451 ($3,069 in 2009).

24. Related party transactions

The Company routinely enters into transactions with its parent and affiliated companies in the normal course of business. The significant transactions and balances are listed below:

	2010	2009
Revenues		
Premiums ceded to a company under common control	$ 3,190	$ -
Premiums assumed from a company under common control	7,532	9,167
Premiums ceded to Parent Company	9,831	7,962
Net investment income received from Parent Company	(1,058)	(559)
Net investment income received from a company under common control	636	-
Fees and other revenues paid to Parent Company	1,640	1,379
Policy benefit and expenses		
Benefit paid on claims assumed from a company under common control	4,001	7,078
Commissions ceded to a company under common control	7,750	-
Commissions assumed from a company under common control	951	1,353
General expenses		
Data processing, investment management and administration, and other administrative services		
Paid to Parent Company	11,676	11,074
Paid to company under common control	3,394	196
Net financing expenses paid to Parent Company	4,410	4,788

These transactions are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

At the end of the year, the amounts due to related parties are as follows:

Parent Company	$ (1,292)	$ 886
Company under common control	$ 15,865	$ 20,355

25. Comparative figures

The following comparative figures have been reclassified to comply with the current year's presentation:

Derivative asset and liability
The 2009 net liability balance for derivatives of $133 was split into its gross asset component of $483 in other assets (Note 10) and the gross liability component of $616 in other liabilities (Note 14).

Changes in policy liabilities
The continuity of changes in policy liabilities in Note 13 for 2009 includes an amount for "Normal changes – provision for future policy benefits" totalling $113,962. This amount included $(11,877) for "Changes in other items of policy liabilities" that has been separately classified in the schedule to be consistent with current period disclosure.

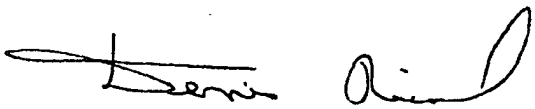
Appointed Actuary's Report and Dividend Policy

Appointed Actuary's Report

To the policyholders and shareholders of
Industrial Alliance Pacific Insurance and Financial Services Inc.

I have valued the policy liabilities of Industrial Alliance Pacific Insurance and Financial Services Inc. for its consolidated balance sheets as at December 31, 2010 and the variation in the policy liabilities in its consolidated income statements for the years then ended. These valuations were carried out in accordance with accepted actuarial practice, using appropriate assumptions and methods.

In my opinion, the amount of the policy liabilities makes appropriate provision for all policyholder obligations. The results are also fairly presented in the consolidated financial statements.



Denis Ricard
Fellow, Canadian Institute of Actuaries
(for the year ended December 31, 2009)

René Chabot
Fellow, Canadian Institute of Actuaries
(for the year ended December 31, 2010)

Vancouver, February 10, 2011

Dividend Policy

The dividend policy is established to achieve a distribution of surplus to participating policyholders which is equitable and fair and recognizes the necessity to maintain the ongoing financial strength of the Company. The Appointed Actuary recommends each year the amount and form of all policyholder dividends to the Board of Directors who approve the formula for dividends to be paid.

Deloitte & Touche LLP
925 Grande Allée Ouest
Bureau 400
Québec City G1S 4Z4
Canada

Tel: 418-624-3333
Fax: 418-624-0414
www.deloitte.ca

Independent Auditor's Report

To the policyholders and shareholders of
Industrial Alliance Pacific Insurance and Financial Services Inc.

We have audited the accompanying consolidated financial statements of Industrial Alliance Pacific Insurance and Financial Services Inc. and its subsidiaries, which comprise the consolidated balance sheet and the separate consolidated statement of net assets of its segregated funds as at December 31, 2010, and the consolidated statements of income, participating policyholder account, shareholders' retained earnings and accumulated other comprehensive income, comprehensive income, cash flows and the separate consolidated statement of changes in net assets of its segregated funds for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Industrial Alliance Pacific Insurance and Financial Services Inc. and of its segregated funds as at December 31, 2010, and the results of its operations, its cash flows and the changes in net assets of its segregated funds for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP[1]

Quebec, QC, Canada
February 10, 2011

[1] Chartered accountant auditor permit No. 18527

NAIC Biographical Affidavits:

- Please see jurat pages of annual and quarterly statements provided under 12(c) for current officers, directors and senior management.

  Several Officer and Director fingerprints were filed in 2010 with the Texas Department of Insurance during our Form A filing to approve the acquisition of American-Amicable with IA American Life Insurance Company. Those individuals are: Gerald Bouwers, Douglas Carrothers, Yvon Charest, Yvon Cote, Karen Davies, Mary Dinkel, Normand Pepin and Michael Stickney. These individuals' fingerprints have been excluded from this filing as they are up-to-date with the TX DOI. However; their biographical affidavits have been included in this filing.

  In addition to the biographical affidavits mentioned above to be included in this filing, the following individuals' biographical affidavits and fingerprints have been included in this material: Renee Chabot, Sidney Fattedad, Robert Hewett, John LeBoutiller, Richard Legault, Blaize Horner Reich, Charlotte Robb, Henri Roy and Monica Sloan.

  PLEASE BE ADVISED, FINGERPRINTS FOR THE INDIVIDUALS INCLUDED IN THIS FILING HAVE BEEN SUBMITTED TO L1 ENROLLMENT SERVICES FOR PROCESSING (a copy of the check and acknowledgement are attached for your reference).

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable) Mary Jeanette Dinkel

2. a. Are you a citizen of the United States? Yes

   b. Are you a citizen of any other country, if so, what country? None

3. Affiant's Occupation or Profession Vice President, U.S. Sales Development

4. Affiant's business address 17550 North Perimeter Drive, Suite 210, Scottsdale, AZ, 85255-0131

   Business telephone (480) 473-5541

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of Phoenix 4615 E. Elwood Street Phone 866-766-0766	Phoenix, AZ 85040	Graduated 2003	BS Marketing

Graduate Studies:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
None			

Other Training:

Name	City/ State	Dates Attended (MM/YY)	Degree/ Certification Obtained
Chartered Life Underwriter		1977-1980	CLU
LIMRA, Executive Development		1992-2000	LLIF

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations. None

7. Present or proposed position with the applicant entity. Vice President, U.S. Sales Development

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the

space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending
Dates 01/06 - present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 Broadway W.

City Vancouver State/Province British Columbia Country Canada Postal Code V6K 4N5

Phone (604) 737-9360 Offices/Positions Held Vice President, Sales: Vice President, US Sales Development

Supervisor / Contact Mike Stickney

Beginning/Ending
Dates (MM/YY) 05/08 - present Employers' Name: IA American Life Insurance Company

Address 17550 North Perimeter Drive, Suite 210

City Scottsdale State/Province AZ Country USA Postal Code 85255-0131

Phone (480) 473-5546 Offices/Positions Held Vice President,Sales

Supervisor/Contact Mike Stickney

Beginning/Ending
Dates (MM/YY) 2003 - 2005 Employers' Name: New York Life

Address 10 Patewood Road, Suite 120

City Greenville State/Province SC Country USA Postal Code 29615

Phone 864-213-5433 Offices/Positions Held Partner

Supervisor / Contact John Whitmire

Beginning/Ending
Dates (MM/YY) 1998 - 2003 Employers' Name: RBC Liberty Life

Address 2000 Wade Hampton Blvd.

City Greenville State/Province SC Country USA Postal Code 29615

Phone (864) 609-8435 Offices/Positions Held Senior Vice President Marketing

Supervisor / Contact Robert Evans

Beginning/Ending
Dates (MM/YY) 1976 - 1998 Employers' Name: Transamerica Occidental Life Insurance Company

Address 1148 S. Olive

City Los Angeles State/Province CA Country USA Postal Code 90051

Phone (209) 742-3569 Offices/Positions Held Vice President Sales

Supervisor / Contact Jim Roszak, President (now retired)

9. a. Have you ever been in a position which required a fidelity bond? Yes
If any claims were made on the bond, give details. None

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? No If yes, give details. na

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

Organization/Issuer of License: State of South Carolina

Address_____ City Columbia State/Province SC Country USA Postal Code_____

License Type Life & Health Insurance License # 344973 Date Issued (MM/YY) Jan 2003

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency? No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action? No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action? No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses? No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal

Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person. None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities. No
If any of the shares of stock are pledged or hypothecated in any way, give details. None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this 25th day of October, 2011 at Scottsdale, Az, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Mary Dinkel
(Signature of Affiant)

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 25th day of October, 2011 By Mary Dinkel, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information
(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). Mary Jeanette Dinkel

2. Have you ever used any other name including nickname, maiden name or aliases? Yes If yes, give the reason, if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending	Name(s)	Reason (If none, indicate such)
	Mary Jeanette Alley	Maiden name

3. Affiant's Social Security Number [redacted]

4. Government Identification Number if not a U.S. Citizen N/A

5. Foreign Student ID# (if applicable) N/A

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) Stockton

State/Province California Country USA

7. Name of Affiant's Spouse (if applicable) John S. Dinkel

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State	State/ Country	Postal Code
04/07-present	[redacted]	Scottsdale	AZ	USA	85266
02/06-04/07		Scottsdale	AZ	USA	85254
05/98-01/06		Greer	SC	USA	29650
05/94-05/98		Mission Hills	KS	USA	66208

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this 25th day of October, 2011 at Scottsdale, Az, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Mary Dinkel
(Signature of Affiant)

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 25th day of October, 2011 By Mary Dinkel, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS
(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of Industrial Alliance Pacific Insurance and Financial Services Inc. ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Mary Dinkel, [redacted] Scottsdale, AZ 85266
(Printed Full Name and Residence Address)

(Signature)

10/25/2011
(Date)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 25th day of October, 2011 By Mary Dinkel, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial-Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable). **Joseph Jean Richard Legault**
2. a. Are you a citizen of the United States? **No**
   b. Are you a citizen of any other country, if so, what country? **Canada**
3. Affiant's Occupation or Profession. **Vice-President, Investments, General Funds, Industrial Alliance Group**
4. Affiant's business address. **1080, St. Louis Road, Quebec (Quebec) G1K 7M3**
   Business telephone. **(418) 684-5043**
5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Cégep de Chicoutimi 534 Jacques-Cartier Est Chicoutimi (Québec) G7H 1Z6 Tel.: (418) 549-9520	**Chicoutimi**	**09/82 to 05/84**	**College Degree in Business Administration**
Université du Québec à Chicoutimi 555 boul. de l'Université Chicoutimi (Québec) G7H 2B1 Tel.: (418) 545-5011	**Chicoutimi**	**09/84 to 05/87**	**Bacc. In Accounting**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained
Chartered Accountant **Canadian Institute of Chartered Accountants 277 Wellington Street West Toronto (Ontario) M5V 3H2 Tel.: (416) 977-3222**	**Quebec City**	**05/87 to 10/89**	**Chartered Accountant**

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Chartered Financial Analyst **Quebec City** **01/94 to 06/96** **Chartered Financial Analyst**
CFA Québec
12 St. Louis, 2nd Floor
Québec (Québec) G1R 5L3
Tel.: (418) 528-1505

CFA Québec is an association affiliated to:

Chartered Financial Analyst Institute
560 Ray C. Hunt Dr.
P.O. Box 3668
Charlottesville, VA 22903-0668
Tel. : (434) 951-5361

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number Society/Association
CFA Quebec (Society affiliated to CFA Institute)	**Martin Gauthier, President**	**12 St-Louis, 2e etage Québec (Québec), G1R 5L3**	**418-528-1505**
Cercle Finance du Québec	**Ève Cloutier**	**C.P. 9362 Sainte-Foy (Québec) G1V 4B5**	**(418) 681-1804**
Canadian Institute of Chartered Accountants		**277 Wellington W. Toronto (Ontario) M5V 3H2**	**(416) 977-3222**
Quebec Order of Chartered Accountants		**680 Sherbrooke W. Montreal (Quebec) H3A 2S3**	**(514) 285-5002**

7. Present or proposed position with the applicant entity. **N/A**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending
Dates (MM/YY) **11/2001** - **present** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Vice-President, Investments, General Funds**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **09/2000** - **10/2001** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Assistant Vice-President, Investments, General Funds**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **10/1999** - **08/2000** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Director, Private Placements**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **01/1997** - **09/1999** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Senior Manager, Private Placements**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **08/1995** - **12/1996** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Manager, Private Placements**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending
Dates (MM/YY) **02/1994** - **07/1995** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Analyst, Private Placements**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **11/1992** - **01/1994** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Coordinator, Administration Securities Investments**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **04/1991** - **11/1992** Employers' Name: **Industrial Alliance, Insurance and Financial Services Inc.**

Address **1080, St. Louis Road, P.O. Box 1907, Terminus Station**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code **G1K 7M3**

Phone **(418) 684-5000** Offices/Positions Held **Financial Accountant**

Supervisor / Contact **Yvon Côté, Vice-President and General Manager, Finance and Investments**

Beginning/Ending
Dates (MM/YY) **10/1987** - **03/1991** Employers' Name: **Ernst & Young**

Address **640 Grande-Allée**

City **Quebec** State/Province **Quebec** Country **Canada** Postal Code

Phone _____ Offices/Positions Held **Auditor**

Supervisor / Contact _____

Beginning/Ending
Dates (MM/YY) **09/1985** - **09/1987**: **Mr. Legault was attending studies**

9. a. Have you ever been in a position which required a fidelity bond? **No** If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

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No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

No

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d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

N/A

If any of the stock is pledged or hypothecated in any way, give details. N/A

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

N/A

If any of the shares of stock are pledged or hypothecated in any way, give details.

No

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

14. Have you ever been adjudged a bankrupt? No If yes, provide details _____

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 24 day of OCTOBER, 2011 at QUEBEC CITY, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Joseph Jean Richard Legault, CA, CFA

OCTOBER 24, 2011
Date

State of QUEBEC County of SILLERY

The foregoing instrument was acknowledged before me this 24 day of OCTOBER, 2011 By **Joseph Jean Richard Legault**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

FRANCE BEAUDRY
Printed Notary Name

My Commission Expires

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Joseph Jean Richard Legault**

2. Have you ever used any other name including nickname, maiden name or aliases? ____ If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
____ - ____		
____ - ____		
____ - ____		
____ - ____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's U.S. Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance number:** [redacted]

5. Foreign Student ID# (if applicable) ____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Chicoutimi**
State/Province **Quebec** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Jenny Lechansky**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
11/98 to present	[redacted]	**Ste-Foy**	**Quebec**	**Canada**	**G1X 4K9**
02/93 to 11/98		**St-Émile**	**Quebec**	**Canada**	**G3E 1T5**

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Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Dated and signed this 24 day of OCTOBER, 2011 at QUEBEC CITY, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Joseph Jean Richard Legault, CA, CFA

OCTOBER 24, 2011
Date

State of **Quebec** County of **Sillery**

The foregoing instrument was acknowledged before me this 24 day of OCTOBER, 2011 By **Joseph Jean Richard Legault**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

France Beaudry, Notary
Notary Public

FRANCE BEAUDRY
Printed Notary Name

My Commission Expires

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DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Joseph Jean Richard Legault, [redacted] **Ste-Foy (Quebec) G1X 4K9**
(Printed Full Name and Residence Address)

J. Legault
Joseph Jean Richard Legault, CA, CFA

OCTOBER 24, 2011
Date

State of QUEBEC County of SILLERY

The foregoing instrument was acknowledged before me this 24 day of OCTOBER, 2011 By **Joseph Jean Richard Legault**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

France Beaudry, Notary
Notary Public

FRANCE BEAUDRY
Printed Notary Name

My Commission Expires

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Michael Lee Stickney**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Executive Vice President**

4. Affiant's business address. **17550 N. Perimeter Dr., Suite 210, Scottsdale, AZ 85255**

   Business telephone. **(888) 473-5540**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of British Columbia, West Mall, UBC, Vancouver, B.C. V6T 1Z4 (604) 822-2211	**Vancouver, B.C.**	**09/71 to 12/75**	**B.Sc.**

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of British Columbia, West Mall, UBC, Vancouver, B.C. V6T 1Z4 (604) 822-2211	**Vancouver, B.C.**	**09/90 to 04/96**	**M.B.A.**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Canadian Institute of Actuaries		**800-150 Metcalfe, Ottawa Ontario, K2P 1P1, Canada**	**(613) 236-8196**
Society of Actuaries		**475 North Martingale #600, Schaumburg, Illinois 60173**	**(847) 706-3500**
American Academy of Actuaries		**1100 Seventeenth Street NW, Seventh Floor, Washington, DC 20036**	**(202) 223-8196**

7. Present or proposed position with the applicant entity. **Executive Vice President, U.S. Development;**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **01/99** - **present** Employers' Name: **Industrial Alliance Pacific Insurance and Financial Services Inc,**

Address **2165 Broadway W.**

City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6K 4N5** Phone **(604) 734-1667** Offices/Positions Held **President**

Supervisor / Contact **Gerald Bouwers, President and COO**

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending Dates (MM/YY) 08/05 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 1080 Grande Allée West

City Québec State/Province Québec

Country Canada Postal Code G1S 1C7 Phone (418) 684-5000 Offices/Positions Held Executive Vice President, U.S. Development Supervisor / Contact Yvon Charest, President and CEO

Beginning/Ending Dates (MM/YY) 12/87 - 12/98 Employers' Name: Seaboard Life Insurance Company

Address 2165 Broadway W.,

City Vancouver State/Province British Columbia

Country Canada Postal Code V6K 4N5 Phone (604) 734-1667 Offices/Positions Held Actuary; V.P.; Executive V.P. Supervisor / Contact Bob Smith

Beginning/Ending Dates (MM/YY) 08/85 - 11/87 Employers' Name: Paterson, Cook Limited

Address 501-747 Bute Street

City Vancouver State/Province British Columbia

Country Canada Postal Code V6E 3M2 Phone (604) 688-8591 Offices/Positions Held Consulting Actuary Supervisor / Contact Jim Paterson

9. a. Have you ever been in a position which required a fidelity bond? No If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this _____ day of _____, 2011 at _____, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

_____
(Signature of Affiant)

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26 day of October, 2011 By Michael Stickney, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Patricia M. Doonan
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Commission Expires
October 21, 2013

Patricia M Doonan
Notary Public

Patricia M Doonan
Printed Notary Name

10-21-2013
My Commission Expires

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Michael Lee Stickney**

2. Have you ever used any other name including nickname, maiden name or aliases? No If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If none, indicate such)
None	None	None

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen [redacted]

5. Foreign Student ID# (if applicable)

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Whitehorse**
State/Province **Yukon Territory** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Sharon Stickney**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
10/07 to present	[redacted]	**Scottsdale**	**Arizona**	**U.S.A.**	**85262**
10/03 to present		**Surrey**	**British Columbia**	**Canada**	**V3S 0H8**
07/91 to 09/03		**Surrey**	**British Columbia**	**Canada**	**V3W 0Z9**

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this _____ day of _____, 2011 at _____, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

_____
(Signature of Affiant)

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26 day of October, 2011 By Michael Stickney, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Patricia M. Doonan
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Commission Expires
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Patricia M Doonan
Notary Public

Patricia M Doonan
Printed Notary Name

10-21-2013
My Commission Expires

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS
(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of Industrial Alliance Pacific Insurance and Financial Services Inc. ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.

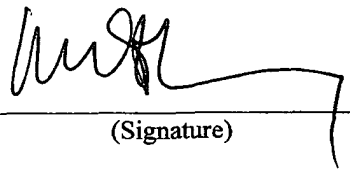
Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Michael Stickney, [redacted] Scottsdale, AZ 85262
(Printed Full Name and Residence Address)



(Signature) (Date)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26 day of October, 2011 By Michael Stickney, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Patricia M. Doonan
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Commission Expires
October 21, 2013

Patricia M Doonan
Notary Public

Patricia M Doonan
Printed Notary Name

10-21-2013
My Commission Expires

Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6, (604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable). **Frank Robert Hewett**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada and United Kingdom**

3. Affiant's Occupation or Profession. **Corporate Director**

4. Affiant's business address. **616 Brush Grove, Aurora, Ontario, Canada L4G 0L4**

   Business telephone. **(905) 726 2093**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Graduate Studies:	College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained
Canadian Securities Course, Canadian Securities Institute, 121 King Street West, Toronto, Ont. M5H 3T9 Phone 416-364-9130	**By correspondence**	**Completed 05/96**	**Certification for licensing as an investment dealer**
Partners, Directors and Senior Officers Qualifying Examination, Canadian Securities Course, Canadian Securities Institute, 121 King Street West, Toronto, Ont. M5H 3T9 Phone 416-364-9130	**By correspondence**	**Completed 03/97**	**Certification for registering as a partner, director, or senior officer with the Investment Dealer's Association of Canada**

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Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
None			

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending

Dates (MM/YY) **04/05 - present** Employer's Name **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address **2165 West Broadway** City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6K 5N5** Phone **(604) 734 1667** Offices/Positions Held **Director**

Supervisor / Contact **Gerry Bouwers President and COO**

Beginning/Ending
Dates (MM/YY) **2004 - present** Employer's Name **Canadian Medical Association Foundation – Non Profit**

Address **1870 Alta Vista Drive** City **Ottawa** State/Province **Ontario** Country **Canada**

Postal Code **K1G 6R7** Phone **613-520-7681** Offices/Positions Held **Member of the Board of Trustees**

Supervisor / Contact **Chair of the Board of Trustees Dr. Ruth Colins-Nakai**

Beginning/Ending

Dates (MM/YY) **01/97** – **06/06** Employer's Name **CMA Holdings Inc.**

Address **1870 Alta Vista Drive** City **Ottawa** State/Province **Ontario**

Country **Canada** Postal Code **K1G 6R7** Phone **(613) 731-4552** Offices/Positions Held **President, CEO, and Director** Supervisor / Contact **Dr. Ian Warrack, Chair of the Board of Directors**

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Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending

Dates (MM/YY) **10/90** - **12/96** Employers' Name: **Telemedia Inc.**

Address **25 Sheppard Ave.**

City **Toronto** State/Province **Ontario**

Country **Canada** Postal Code **M2N 6S7** Phone _____ Offices/Positions Held **Executive V.P.** Supervisor / Contact **Mr. Jim McCoubrey, President**

***Note:** Telemedia Inc. was sold; unaware of any continuing office

Beginning/Ending

Dates (MM/YY) **1981** - **1990** Employers' Name: **Commercial Financial Corporation Ltd.**

Address **95 King Street East**

City **Toronto** State/Province **Ontario**

Country **Canada** Postal Code **M5C 1G4** Phone _____ Offices/Positions Held **President and Chairman, Wellington Trust Corporation** Supervisor / Contact **N/A**

****Note:** Commercial Financial Corporation Ltd. was sold and wound-up; unaware of any continuing office.

SEE ADDITIONAL LIST ATTACHED

9. a. Have you ever been in a position which required a fidelity bond? **Yes** If any claims were made on the bond, give details. **None**

   b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details. **No**

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient

Organization/Issuer of License **Ontario Securities Commission** Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type **Security Sales** License # _____ Date Issued (MM/YY) **circa 1968**

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Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

Date Expired (MM/YY) **circa 1980** Reason for Termination **Dropped, lack of use**

Non-insurance Regulatory Phone Number (if known)

SEE ADDITIONAL LIST ATTACHED

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No. In 1969, Ontario Securities Commission initially refused investment dealer's licence; hearing held and refusal of licence was reversed.

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? **No**

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? **No**

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking? **No**

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? **No**

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? **No**

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the

possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person. **None**

If any of the stock is pledged or hypothecated in any way, give details. **N/A**

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.
No

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt? **No** If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

    a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **No**

    b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? **No**

    c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

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Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 20 day of October 2011 at Vancouver I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

~~State~~ Province of British Columbia ~~County~~ city of Vancouver

The foregoing instrument was acknowledged before me this 20 day of October, 2011 By

Frank Robert Hewett, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin

Printed Notary Name

N/A

My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Personal Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). **Frank Robert Hewett**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) **N/A**

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Toronto**
State/Province **Ontario** Country **Canada**

7 Name of Affiant's Spouse (if applicable) **Lynn H. Hewett**

©2010 National Association of Insurance Commissioners

Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
06/06 to present	[redacted]	**Aurora**	**Ontario**	**Canada**	**L4G 0L4**
06/05 to 06/06		**Ottawa**	**Ontario**	**Canada**	**K1T 3X6**
06/04 to 06/05		**Ottawa**	**Ontario**	**Canada**	**K1T 4C4**
06/98 to 06/04		**Toronto**	**Ontario**	**Canada**	**K1S 3H1**
08/95 to 06/98		**Aurora**	**Ontario**	**Canada**	**L4G 6L8**
09/86 to 08/95		**Aurora**	**Ontario**	**Canada**	**L4G 2L8**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this 20 day of October, 2011 at Vancouver, BC I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

Province State of British Columbia City County of Vancouver

The foregoing instrument was acknowledged before me this 20 day of October, 2011 By **Frank Robert Hewett,** and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin

Printed Notary Name

N/A

My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name **Industrial Alliance Pacific Insurance and Financial Services Inc.** NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS (*All states except California, Minnesota and Oklahoma)*

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Frank Robert Hewett, [redacted] **Aurora, Ontario, Canada L4G 0L4**
(Printed Full Name and Residence Address)

(Signature) Oct. 20 2011 (Date)

Province City
State of ~~British~~ Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 20 day of October 2011 By

Frank Robert Hewett, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina
Notary Public

Karina Lewin
Printed Notary Name

My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Canadian Securities Course 1966/05/01

SCHEDULE "G"
Current Employment

Item 10

Employment information

Provide full disclosure of each of your current business and employment activities, including those with your sponsoring firm.

Employed or self-employed

From: 1999/05/07
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

CMA Holdings Incorporated

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Sanders Wilson - COO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Holding Company
Duties: Director and Officer (President & CEO)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or conflict of interest. Business is not listed on any exchange.

From: 1996/03/29
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Funds Management Inc.

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

08-20/11

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Investment Counsel/Portfolio Manager
Duties: Director and Officer (President & CEO)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Business is registered with the OSC as an IC/PM.

From: 1995/08/11
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Management Limited

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: J.A. Guy Belanger - COO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Financial Services
Duties: Director and Officer (President, CEO and Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is with the sponsoring firm and if you are working less than 30 hours per week for the firm, explain why you are working less than 30 hours per week for the firm:

Applicant holds Director & Officer positions with other affiliated MD companies.

From: 1995/08/14
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Growth Investments Limited

Oct 20/11

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Incorporated Mutual Fund
Duties: Director and Officer (President & CEO)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Business in not listed on an exchange.

From: 1998/11/30

(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Private Trust Company

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Bill Cooke - President & CEO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Trust Company
Duties: Director and Officer (Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

From: 1999/06/07

Oct 20/11

(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Private Investment Management Inc.

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Bill Cooke - President & CEO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Investment Counsel/Portfolio Manager
Duties: Director and Officer (Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is registered with provincial securities commissions as an IC/PM.

From: 2001/01/15

(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

MD Life Insurance Company

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Chuck Hamilton - COO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Insurance Company
Duties: Director and Officer (Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

CEO 20/11

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Business is not registered on an exchange.

From: 1997/03/03
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Lancet Insurance Agency Limited

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Sanders Wilson - President & CEO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Insurance
Duties: Director and Officer (Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not listed on an exchange.

From: 2001/04/04
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

GlobalMedic Inc.

Address of business or employer:

205 - 8200 Decarie Blvd., Montreal, Quebec, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Larry Mohr - President

Oct 20/11

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: E-Business
Duties: Director

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

From: 1996/09/01
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Canadian Real Estate Trust (CREIT)

Address of business or employer:

130 Bloor Street West, Suite 1001, Toronto, Nunavut, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Real Estate Trust
Duties: Director and Chairman

Indicate the number of hours per week you are devoting to this business or employment: 1

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is registered on the TSE.

From: 1985/07/11
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Thomson Gordon Group Inc.

Oct 20/11

Address of business or employer:

3225 Mainway Avenue, Burlington, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Manufacturer of engineered products
Duties: Advisor/Consultant

Was appointed to the Board of Directors on July 11, 1985 and resigned on June 24, 1992 when the Board dissolved. Since 1992, he has been involved with the Thomson Gordon Group in an "advisory/consultancy" capacity.

Indicate the number of hours per week you are devoting to this business or employment: 1

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

From: 1990/12/01
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Darling Consulting Group

Address of business or employer:

Brown's Wharf, Newburyport, Massachusetts, United States

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Specialist consulting and director training to the US banking industry focused on asset/liability management.
Duties: Director and Shareholder

Indicate the number of hours per week you are devoting to this business or employment: 1

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

08-29/11

From: 1993/01/01
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

L&K Video Training

Address of business or employer:

505 Queensway East, Suite 201W, Mississauga, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Production and distribution of video training products to the utility industry.
Duties: Director and Shareholder

Indicate the number of hours per week you are devoting to this business or employment: 1

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

From: 1997/08/19
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

National Life

Address of business or employer:

522 University Avenue, Toronto, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Insurance Company
Duties: Director and Chair

Indicate the number of hours per week you are devoting to this business or employment: 1

Oct-20/11

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

There is no potential for confusion by clients or any conflict of interest. Company is not registered on an exchange.

From: 2003/09/02
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Normandy Canada Limited

Address of business or employer:

Suite 1700, P.O. Box 9, 151 Yonge Street, Toronto, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a n/a - Board of Directors

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Financial Services (IC/PM)
Duties: Director and Officer (Chair), Non-Advising

Indicate the number of hours per week you are devoting to this business or employment: 3

If the business or employment described above is with the sponsoring firm and if you are working less than 30 hours per week for the firm, explain why you are working less than 30 hours per week for the firm:

Mr. Hewett is a Non-Advising Director and Officer. He has other employment activities.

From: 2003/09/02
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Howson Tattersall Investment Counsel Limited

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Allan Smith - COO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Oct 20/11

Corporate name change from Lancet Asset Management Inc. to Howson Tattersall Investment Counsel Limited.

Business: Financial Services (IC/PM)
Duties: Director and Officer (Chair)

Indicate the number of hours per week you are devoting to this business or employment: 4

If the business or employment described above is not with the sponsoring firm, disclose any potential for confusion by clients and any potential for conflicts of interest arising from your proposed activities as a registrant and the business or employment described above (include whether the business is listed on an exchange):

Policies and procedures are in place to address the potential conflict of interest and disclosure, if applicable, will be made in accordance to OSC Rule 31-501.

From: 2003/11/07
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Howson Tattersall Private Asset Management Inc.

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Investment Counsel / Portfolio Manager

Duties: Officer (Chair) and Director

Indicate the number of hours per week you are devoting to this business or employment: 1

If the business or employment described above is with the sponsoring firm and if you are working less than 30 hours per week for the firm, explain why you are working less than 30 hours per week for the firm:

Mr. Hewett is a Non-Advising Director and Officer. He has other employment activities.

From: 2004/01/01
(YYYY/MM/DD)

You are only required to fill in the following if you have indicated above that you are or were employed or self-employed.

Name of business or employer:

Saxon Mutual Funds Limited

Address of business or employer:

Oct-31/11

151 Yonge St., Suite 1700, Toronto, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Sanders Wilson - President & CEO

Describe the type of business or employment and your duties. If you are seeking a type of registration for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Financial Services
Duties: Director and Officer (Board Chair)

Indicate the number of hours per week you are devoting to this business or employment: 2

If the business or employment described above is with the sponsoring firm and if you are working less than 30 hours per week for the firm, explain why you are working less than 30 hours per week for the firm:

Mr. Hewett has other business activities.

SCHEDULE "H"
Previous Employment

Item 11

Employment information

Provide the information requested for your previous business and employment activities for the 10-year period before the date of this application. Include any periods of self-employment or unemployment during this period. Do not include summer employment while you were a full-time student.

In addition, provide the information requested in respect of all of your securities or exchange contracts (including commodity futures contracts and commodity futures options) business and employment activities during and prior to the ten-year period.

Employed or self-employed

From: 2001/07 *(YYYY/MM)* To: 2003/09 *(YYYY/MM)*

You are only required to fill in the following if you have indicated above that you are, or were, employed or self-employed.

Name of business or employer:

Lancet Asset Management Inc.

Address of business or employer:

1870 Alta Vista Drive, Ottawa, Ontario, Canada
(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: Allan Smith - COO

Describe the type of business or employment and your duties. If you are seeking a type of registration or acceptance for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Investment Counsel/Portfolio Manager
Duties: Director and Officer (Chair)

Corporate name change from Lancet Asset Management Inc. to Howson Tattersall Investment Counsel Limited.

From: 1995/12 *(YYYY/MM)* To: 1997/06 *(YYYY/MM)*

You are only required to fill in the following if you have indicated above that you are, or were, employed or self-employed.

Name of business or employer:

Telemedia Communications Ontario Inc.

Address of business or employer:

100 - 25 Sheppard Ave. West, North York, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: R.J. McCoubery - President

Describe the type of business or employment and your duties. If you are seeking a type of registration or acceptance for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Communications company
Duties: President

From: 1990/09 *(YYYY/MM)* To: 1996/05 *(YYYY/MM)*

You are only required to fill in the following if you have indicated above that you are, or were, employed or self-employed.

Name of business or employer:

Telemedia Inc.

Address of business or employer:

100 - 25 Sheppard Avenue West, North York, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: R.J. McCoubery - President

Describe the type of business or employment and your duties. If you are seeking a type of registration or acceptance for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Communication/Broadcasting
Duties: Executive Vice-President

From: 1974/01 *(YYYY/MM)* To: 1990/08 *(YYYY/MM)*

You are only required to fill in the following if you have indicated above that you are, or were, employed or self-employed.

Oct 20/11

Name of business or employer:

Commerical Financial Corp.

Address of business or employer:

500 - 95 King Street West, Toronto, Ontario, Canada

(number, street, city, province, territory or state, country)

Name and title of immediate supervisor: n/a Board of Directors - n/a

Describe the type of business or employment and your duties. If you are seeking a type of registration or acceptance for which specified experience is required, provide details of that experience below (for example, level of responsibility, value of accounts under direct supervision, and research experience).

Business: Financial Services
Duties: President

SCHEDULE "J"
Regulatory disclosure

Item 13

1. Securities regulatory authorities

a) **For each registration or licence, indicate below (1) the securities regulatory authority with which you are, or were, registered or licensed, (2) the type or category of registration or licence, and (3) the dates between which you held the registration or licence.**

Effective Date: 2005/01/06
MD Funds Management Inc.
Ontario Securities Commission
Director and Officer
Dates: 1997 to Dec.31, 2004

For each registration or licence, indicate below (1) the securities regulatory authority with which you are, or were, registered or licensed, (2) the type or category of registration or licence, and (3) the dates between which you held the registration or licence.

Effective Date: 2004/08/05
Normandy Canada Limited
Ontario Securities Commission
Director and Officer (Chair), Non-Advising
Dates: September 2003 to July 12, 2004

For each registration or licence, indicate below (1) the securities regulatory authority with which you are, or were, registered or licensed, (2) the type or category of registration or licence, and (3) the dates between which you held the registration or licence.

Effective Date: 2004/01/08
Howson Tattersall Private Asset Management Inc.
Ontario Securities Commission
Director and Officer (Chair), Non-Advising
Dates: November 2003 to present

For each registration or licence, indicate below (1) the securities regulatory authority with which you are, or were, registered or licensed, (2) the type or category of registration or licence, and (3) the dates between which you held the registration or licence.

Effective Date: 2003/09/16
Normandy Canada Limited
Ontario Securities Commission

Oct 20/11

Director and Officer (Chair), Non-Advising
Dates: September 2003 to present

Lancet Asset Management Inc. (LAMI)
Provincial Securities Commissions
Director and Officer (Chair), Non-Advising
Dates: July 2001 to September 2, 2003

Corporate name change of LAMI to:
Howson Tattersall Investment Counsel Limited
Provincial Securities Commissions
Director and Officer (Chair), Non-Advising
Dates: September 2, 2003 to present.

For each registration or licence, indicate below (1) the securities regulatory authority with which you are, or were, registered or licensed, (2) the type or category of registration or licence, and (3) the dates between which you held the registration or licence.

Effective Date: 2003/07/02
MD Private Investment Management Inc. (IC/PM)
Securities Commissions across Canada
Director and Officer
Dates: 1999 to present

Lancet Asset Management Inc. (IC/PM)
Securities Commissions across Canada (excluding QC)
Director and Officer
Dates: 2001 to present

MD Management Limited (Investment Dealer)
IDA/Securities Commissions across Canada
Non-Industry Director and Officer
Dates: 1995-1997
Industry Director and Officer from 1997 to present

MD Funds Management Inc.(IC/PM)
Ontario Securities Commission
Director and Officer
Dates: 1997 to present

Haldenby & Assoc.(Broker Dealer)(1987-1989)
Fraser Dingman (IC/PM)(1988-1990)
Registered as a Director and Senior Officer of the Company owning more than 5% of the shares of a company licensed as an Investment Dealer, a member company of the TSE.

Northridge Investments Limited the manager of the Entarea Mutual Fund subequently Sterling Trust Equity Fund
Registered as a Director, Officer (President) and Trading Officer
Dates: 1972-1979

Doherty Roadhouse and McCuaig Bros.
Ontario Securities Commission
Registered Representative
Dates: 1966-1969

Delicious Alternative Treats
ASE
Director
Dates: unknown to 1999

Kicking Horse Resources Ltd.

Oct 20/11

Ventures Exchange (CDNX)
Director
Dates: 12/00 to 07/02

b) **For each registration or licence, indicate below (1) the name of the firm, (2) the securities regulatory authority with which the firm is, or was, registered or licensed, (3) the type or category of registration or licence, and (4) the dates between which you held the registration or licence.**

Effective Date: 2003/07/02
Please refer to question 13.1(a)

c) **For each registration or license refused, indicate below (1) the party that was refused the registration or license, (2) the securities regulatory authority that refused the registration or license, (3) the type or category of registration or license refused, (4) the date of the refusal, and (5) the reasons for the refusal.**

Effective Date: 2003/07/02
Declined registration under Section 59 Ontario Securities Act (1967). Subsequently, registration was approved following application and hearing under Section 8 (1970).

2. Self-regulatory organizations

a) **For each membership or participation, indicate below (1) the party that is, or was, a member or participating organization, (2) the self-regulatory organization with which the party is, or was, a member or participating organization, (3) the type or category of membership or participation, and (4) the dates between which the party was a member or participating organization.**

Effective Date: 2003/07/02
Please refer to Q#13.1(a)

3. Non-securities regulation

a) **For each registration or licence, indicate below (1) the party is, or was, registered or licensed, (2) with which regulatory authority, or under what legislation, the party is, or was, registered or licensed, (3) the type or category of registration or licence, and (4) the dates between which the party held the registration or licence.**

Effective Date: 2003/07/02
MD Private Trust Company
Registered with the Financial Services Commission of Ontario pursuant to the Loan and Trust Corporation Act of Ontario
Director and Officer (Chair)
Dates: 11/98 to present

Lancet Insurance Agency Limited
Registered as an Insurance Agency with the various provincial insurance commissions across Canada
Director & Officer (Chair)
Dates: 03/97 to present

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SCHEDULE "N"
Related securities firms

Item 17

Section 1 - Related Securities Firms and Holdings

Indicate below (a) the name of the firm and (b) your relationship to the firm.

a) Firm Name: Howson Tattersall Investment Counsel Limited

b) Relationship to the firm and period of relationship:

[X] Director From: 2003/09 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

[X] Officer From: 2003/09 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

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a) Firm Name: Howson Tattersall Private Asset Management Inc.

b) Relationship to the firm and period of relationship:

[X] Director From: 2003/11 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

[X] Officer From: 2003/11 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

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a) Firm Name: Lancet Asset Management Inc.

b) Relationship to the firm and period of relationship:

[X] Director From: 2001/07 (YYYY/MM) To: 2003/09 (YYYY/MM) (if applicable)

[X] Officer From: 2001/07 (YYYY/MM) To: 2003/09 (YYYY/MM) (if applicable)

[X] Cease Relationship (Check here if you are no longer related to the firm named below and provide a "To" date for any applicable relationship.)

a) Firm Name: MD Funds Management Inc.

b) Relationship to the firm and period of relationship:

[X] Director From: 1996/03 (YYYY/MM) To: 2004/12 (YYYY/MM) (if applicable)

[X] Officer From: 1996/03 (YYYY/MM) To: 2004/12 (YYYY/MM) (if applicable)

---

a) Firm Name: MD Private Investment Management Inc.

b) Relationship to the firm and period of relationship:

Oct 20/11

[X] Director From: 1999/06 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

[X] Officer From: 1999/06 (YYYY/MM) To: _____ (YYYY/MM) (if applicable)

[X] Cease Relationship (Check here if you are no longer related to the firm named below and provide a "To" date for any applicable relationship.)

a) Firm Name: Normandy Canada Limited

b) Relationship to the firm and period of relationship:

[X] Director From: 2003/09 (YYYY/MM) To: 2004/07 (YYYY/MM) (if applicable)

[X] Officer From: 2003/09 (YYYY/MM) To: 2004/07 (YYYY/MM) (if applicable)

[X] Cease Relationship (Check here if you are no longer related to the firm named below and provide a "To" date for any applicable relationship.)

a) Firm Name: Saxon Mutual Funds Limited

b) Relationship to the firm and period of relationship:

[X] Director From: 2004/01 (YYYY/MM) To: 2004/08 (YYYY/MM) (if applicable)

[X] Officer From: 2004/01 (YYYY/MM) To: 2004/08 (YYYY/MM) (if applicable)

Agent for Service

By submitting this form you certify that in each jurisdiction in which you have appointed an agent for service you have properly executed the appointment of agent for service required by the regulator or the securities legislation of that jurisdiction.

Submission to Jurisdiction

By submitting this application you irrevocably and unconditionally submit to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of each jurisdiction to which you have submitted this application and any administrative proceeding in that jurisdiction, in any action, investigation or administrative, criminal, quasi-criminal, penal or other proceeding (each, a 'Proceeding') arising out of or relating to or concerning your activities as a registrant or an officer, partner or director of a registrant under the securities legislation of the jurisdiction, and irrevocably waive any right to raise as a defence in any Proceeding any alleged lack of jurisdiction to bring that Proceeding.

Oct 20/11

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., Vancouver, British Columbia, Canada V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Charlotte Agnes Robb**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. Retired

4. Affiant's business address. _____

   Business telephone_-_____

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6.List of memberships in professional societies and associations.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
NONE			

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **06/08**- **03/09** Employers' Name: **Alberta Health Services (contracted position)**

Address **Seventh Street Plaza, 14th Floor, North Tower, 10030 – 107 Street NW**

City **Edmonton** State/Province **Alberta**

Country **Canada** Postal Code T5J 3E4 Phone 780-432-2000 Offices/Positions Held **Interim CEO**

Supervisor / Contact **Dr. Chris Eagle President & CEO**

Beginning/Ending Dates (MM/YY) **08/05** - **05/08** Employers' Name: **Dynacare Kasper Medical Laboratories**

Address **200, 10150 – 102 Street**

City **Edmonton** State/Province **Alberta**

Country **Canada** Postal Code **T5J 5E2** Phone **(780) 451-3702** Offices/Positions Held **President and Chief Executive Officer** Supervisor/Contact **Michael Rolland, President, Borealis Infrastructure Management Inc.**

Beginning/Ending Dates (MM/YY) **04/02** - **07/05** Employers' Name: **Business Development Bank of Canada**

Address **Suite 200, First Edmonton Place 10665 Jasper Avenue**

City **Edmonton** State/Province **Alberta**

Country **Canada** Postal Code **T5J 3S9** Phone **(780) 495-2602** Offices/Positions Held **Senior Vice President** Supervisor / Contact **Andre Bourdeau, Executive Vice President**

Beginning/Ending Dates (MM/YY) **04/73** - **06/01** Employers' Name: **CIBC**

Address **2nd Floor, 10101 Jasper Avenue**

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

City Edmonton State/Province Alberta

Country Canada Postal Code T5J 1W5 Phone (780) 420-3000 Offices/Positions Held Vice President and Regional Manager Supervisor / Contact James McSherry, EVP Commercial Banking

9. a. Have you ever been in a position which required a fidelity bond? No If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? **No**

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? **No**

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. **None**

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? **No** If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **No**

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? **No**

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19th day of October, 2011 at Vancouver, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By **Charlotte Agnes Robb**, and:

☒ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., Vancouver, British Columbia, Canada V6K 4N5

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Charlotte Agnes Robb**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Armstrong**
State/Province **British Columbia** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Robert Lloyd Duke**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
08/93-present	[redacted]	**Edmonton**	**AB**	**Canada**	**T6R 1Z4**

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this 19th day of October, 2011 at Vancouver, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By **Charlotte Agnes Robb**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3**.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Charlotte Agnes Robb of [redacted] **Edmonton, Alberta, Canada T6R 1Z4**
(Printed Full Name and Residence Address)

(Signature)

19th Oct 2011
(Date)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By **Charlotte Agnes Robb**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No.: 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). Normand Pépin

2. a. Are you a citizen of the United States? No

   b. Are you a citizen of any other country, if so, what country? Canada

3. Affiant's Occupation or Profession. Actuary and insurance company executive

4. Affiant's business address. 1080 Grande Allée West, Québec, Québec, Canada, G1S 1C7

   Business telephone. (418) 684-5066

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Laval University, Université Laval Québec, Canada G1K 7P4 (418) 656-2131	Québec, Québec	09/71 to 05/73	B.Sc. Actuarial

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Canadian Institute of Actuaries		800-150 Metcalfe, Ottawa Ontario, K2P 1P1, Canada	(613) 236-8196
Society of Actuaries		475 North Martingale #600, Schaumburg, Illinois 60173	(847) 706-3500

7. Present or proposed position with the applicant entity. Executive Vice President, Life Subsidiaries and Individual Insurance and Annuities; member of Planning Committee

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) 06/73 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 1080 Grande Allée West

City Québec State/Province Québec

Country Canada Postal Code G1S 1C7 Phone (418) 684-5000 Offices/Positions Held Various; V.P. & General Manager; Executive V.P. Supervisor / Contact Yvon Charest

Beginning/Ending Dates (MM/YY) 03/92 - present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 Broadway W.

City Vancouver State/Province British Columbia

Country Canada Postal Code V6K 4N5 Phone (604) 734-1667 Offices/Positions Held Director

Supervisor / Contact Gerald Bouwers, President and COO

9. a. Have you ever been in a position which required a fidelity bond? No If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No.: 84514
FEIN: 98-0018913

Dated and signed this 19th day of October, 2011 at Vancouver, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By Normand Pépin, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No.: 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). Normand Pépin

2. Have you ever used any other name including nickname, maiden name or aliases? No If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If none, indicate such)
None	None	None

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number N/A

4. Government Identification Number if not a U.S. Citizen Canadian Social Insurance Number [redacted]

5. Foreign Student ID# (if applicable)

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) St-Benjamin
State/Province Québec Country Canada

7. Name of Affiant's Spouse (if applicable) Jocelyne Guay

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
10/97 to present	[redacted]	Québec	Québec	Canada	G1S 3H8
09/91 to 10/97		Québec	Québec	Canada	G1S 4N7

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No.: 84514
FEIN: 98-0018913

Dated and signed this 19th day of October, 2011 at Vancouver, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By Normand Pépin, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS
(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of Industrial Alliance Pacific Insurance and Financial Services Inc. ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.

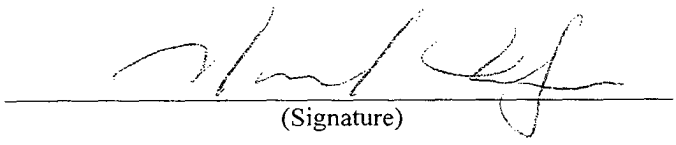
Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Normand Pépin, of [redacted] Québec, Québec, Canada, G1S 3H8
(Printed Full Name and Residence Address)


(Signature)

19/10/14
(Date)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

NAIC No.: 84514
FEIN: 98-0018913

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By Normand Pépin, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable) Joseph Yvon Normand Côté

2. a. Are you a citizen of the United States? No

   b. Are you a citizen of any other country, if so, what country? Canada

3. Affiant's Occupation or Profession Insurance company executive

4. Affiant's business address Retired as of March 2008

   Business telephone N/A

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Laval University Université Laval (418) 656-2131	Québec, Canada G1K 7P4	09/66 to 05/69	Bachelor Business Admin.

Graduate Studies:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
None			

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained
None			

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Address of Contact	Telephone Number of Society/Association
CFA Institute	560 Ray C. Hunt Drive Charlottesville, VA 22903-2981	(800) 247-8132

7. Present or proposed position with the applicant entity Director

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the

space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending
Dates (MM/YY) 11/00-present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 Broadway W.

City Vancouver State/Province British Columbia Country Canada Postal Code V6K 4N5

Phone (604) 734-1667 Offices/Positions Held Director

Supervisor / Contact Gerald Bouwers, President and COO

Beginning/Ending
Dates (MM/YY) 05/69 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 1080 Grande Allée West,

City Québec State/Province Québec Country Canada Postal Code G1S 1C7

Phone (418) 684-5000 Offices/Positions Held Management; VP & General Manager, Finance & Investments

Supervisor / Contact Yvon Charest

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: American-Amicable Life Insurance Company of Texas

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Occidental Life Insurance Company of North Carolina

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Pioneer American Insurance Company

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Pioneer Security Life Insurance Company

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 05/08 - present Employers' Name: IA American Life Insurance Company

Address 17550 North Perimeter Drive, Suite 210

City Scottsdale State/Province Arizona Country U.S.A Postal Code 85255-0131

Phone (480) 473-5546 Offices/Positions Held Director

Supervisor/Contact Mike Stickney

9. a. Have you ever been in a position which required a fidelity bond? No

If any claims were made on the bond, give details. na

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency? No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action? No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action? No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? Yes

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses? No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking? No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

(d): Impaired Driving in Canada – more than 20 years ago, no documentation available

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person. None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities. No

If any of the shares of stock are pledged or hypothecated in any way, give details. None

14. Have you ever been adjudged a bankrupt? No

If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the

following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19th day of October, 2011 at Vancouver,
I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 by Joseph Yvon Normand Côté, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). Joseph Yvon Normand Côté

2. Have you ever used any other name including nickname, maiden name or aliases? No If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number N/A

4. Government Identification Number if not a U.S. Citizen Canadian Social Insurance Number: [redacted]

5. Foreign Student ID# (if applicable) na

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) Arthabaska

State/Province Québec Country Canada

7. Name of Affiant's Spouse (if applicable) Lise Côté

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province/Country		Postal Code
10/99 to present	[redacted]	Québec	Québec	Canada	G1T 1P9
02/76 to 10/99	[redacted]	Charny	Québec	Canada	G6X 1G7

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this 19th day of October, 2011 at Vancouver,
I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011
by Joseph Yvon Normand Côté, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of Industrial Alliance Pacific Insurance and Financial Services Inc. ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Joseph Yvon Normand Côté, of [redacted] Québec, Québec, Canada, G1T 1P9
(Printed Full Name and Residence Address)

(Signature)

19th Oct 2011
(Date)

State of British Columbia County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 by Joseph Yvon Normand Côté, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable). **René Chabot**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Insurance company executive**

4. Affiant's business address. **1080 Grande Allée West, Québec, Québec, Canada, G1K 7M3**

   Business telephone. **(418) 684-5000 ext 4122**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Laval University, Ste Foy, Québec, Canada G1K 7P4 (418) 656-2131	**Québec**	**08/80 to 05/83**	**Bachelor of Science**

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Society of Actuaries		475 North Martingale #600, Schaumburg, Illinois 60173	(847) 706-3500
Canadian Institute of Actuaries		360, rue Albert, bureau 1740, Ottawa, ON K1R 7X7, Canada	(613) 236-8196

7. Present or proposed position with the applicant entity. Senior Vice President & Chief Actuary

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) 08/83 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 1080 Grande Allée West

City Québec State/Province Québec

Country Canada Postal Code G1S 1C7 Phone (418) 684-5000 Offices/Positions Held Senior Vice President and Chief Actuary Supervisor/Contact Yvon Charest, CEO

Beginning/Ending Dates (MM/YY) _____ - _____ Employers' Name: _____

Address _____

City _____ State/Province _____

Country _____ Postal Code _____ Phone _____ Offices/Positions Held _____

Supervisor / Contact _____

9. a. Have you ever been in a position which required a fidelity bond? No If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

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10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

©2010 National Association of Insurance Commissioners

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?
No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

©2010 National Association of Insurance Commissioners

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Dated and signed this 19th day of October, 2011 at Vancouver, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

René Chabot
(Signature of Affiant)

October 19th, 2011
Date

~~State~~ Province of British Columbia ~~County of~~ Country Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By René Chabot, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

©2010 National Association of Insurance Commissioners

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). René Chabot

2. Have you ever used any other name including nickname, maiden name or aliases? No If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number N/A

4. Government Identification Number if not a U.S. Citizen Canadian Social Insurance Number [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) Trois-Rivières
State/Province Québec Country Canada

7. Name of Affiant's Spouse (if applicable) Lise Beaudoin

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
08/04 to present	[redacted]	Saint-Nicolas	Québec	Canada	G7A 2N3
07/88 to 08/04		Saint-Rédempteur	Québec	Canada	G6K 1N1

©2010 National Association of Insurance Commissioners

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FEIN: 98-0018913

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René Chabot
(Signature of Affiant)

October 19th, 2011
Date

Province ~~State~~ of British Columbia Country ~~County of~~ Canada

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☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

©2010 National Association of Insurance Commissioners

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

René Chabot, of [redacted] Saint-Nicolas, Québec, Canada, G7A 2N3
(Printed Full Name and Residence Address)

René Chabot
(Signature of Affiant)

October 19th, 2011
Date

Province
State of British Columbia County
County of Canada

The foregoing instrument was acknowledged before me this 19th day of October, 2011 By René Chabot, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N7

©2010 National Association of Insurance Commissioners

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway West, Vancouver, British Columbia, Canada, V6K 4N5

Telephone: 604.734.1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Sidney Osman Fattedad**

2. a. Are you a citizen of the United States? **NO**

   b. Are you a citizen of any other country, if so, what country? **CANADA**

3. Affiant's Occupation or Profession. **Retired Principal officer of a British Columbia Public Agency**

4. Affiant's business address. **6951 Westminster Highway, Richmond, British Columbia, Canada V7C 1C6**

   Business telephone. **604.279. 9030**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained
Certified General Accountant **University of British Columbia,** **2329 West Mall, UBC** **Vancouver, BC** **Canada, V6T 1Z4** **604.822.2211**		**09/69 to 04/74**	**CGA**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Certified General Accountants Association of British Columbia	Donna Bennett, Director, Member Services	**300 – 1867 West Broadway, Vancouver, BC V6J S4L**	**604.732.1211**

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending
Dates (MM/YY) **07/68** - **02/92** Employers' Name: **Air Canada (formerly Canadian Airlines International**

Address **Grant McConachie Way**

City **Richmond** State/Province **British Columbia**

Country **Canada** Postal Code ____ Phone ( ) - Offices/Positions Held Senior **Vice President, Pacific Vice President, Customer Service**

Supervisor / Contact **Rhys Eyton, President & CEO**

Beginning/Ending
Dates (MM/YY) **11/93 to 2007** Employers' Name: **Workers' Compensation Board of British Columbia**

Address **6951 Westminster Highway** City **Richmond** State/Province **British Columbia**

Country **Canada** Postal Code **V7C 1C6** Phone **604.279.7567** Offices/Positions Held **Chief Financial Officer**

Supervisor / Contact **Dave Anderson, President & CEO**

Beginning/Ending
Dates (MM/YY) _____ Employers' Name: _____

Address _____

City _____ State/Province _____

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Country _____ Postal Code _____ Phone _____ Offices/Positions Held _____

Supervisor / Contact _____

9. a. Have you ever been in a position which required a fidelity bond? **NO** If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.
NO

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

NONE

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____ ( ) -

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
NO

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
NO

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

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NO

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? NO

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
NO

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? NO

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
NO

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? NO

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? NO

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
NO

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

NONE

If any of the stock is pledged or hypothecated in any way, give details.

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

NO

If any of the shares of stock are pledged or hypothecated in any way, give details.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

14. Have you ever been adjudged a bankrupt? **NO** If yes, provide details _____

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

    a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **NO**

    b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? **NO**

    c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **NO**

    Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this _____day of **October**, 2011 at **VANCOUVER, BRITISH COLUMBIA**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

19th Oct 2011
Date

State of **BRITISH COLUMBIA** County of **CANADA**

The foregoing instrument was acknowledged before me this 19th day of **October**, 2011 By **SIDNEY OSMAN FATTEDAD**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

AZMINA A. KARIM-BONDY
Barrister & Solicitor
Printed Notary Name
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

N/A
My Commission Expires

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway West, Vancouver, British Columbia, Canada, V6K 4N5

Telephone: 604.734.1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Sidney Osman Fattedad**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number _____

4. Government Identification Number if not a U.S. Citizen **Canadian** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **GUILAN**
State/Province **WUCHOW** Country **CHINA**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

7. Name of Affiant's Spouse (if applicable) **Sandra Ellen Fattedad**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
04/00 to current	[redacted]	**Richmond**	**BC**	**Canada**	**V7C 5M6**
08/88 to 04/00		**Tsawwassen**	**BC**	**Canada**	**V4L 2C3**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this _____ day of **October**, 2011 at **VANCOUVER, BRITISH COLUMBIA**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

19th Oct 2011
Date

State of **BRITISH COLUMBIA** County of **CANADA**

The foregoing instrument was acknowledged before me this 19th day of **October**, 2011

By

Sidney Osman Fattedad, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

AZMINA A. KARIM-BONDY
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5
Printed Notary Name

N/A
My Commission Expires

©2010 National Association of Insurance Commissioners

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

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Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

©2010 National Association of Insurance Commissioners

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Sidney Osman Fattedad, [redacted] **Richmond, BC, Canada V7C 5M6**
(Printed Full Name and Residence Address)

(Signature of Affiant) 19th Oct 2011
Date

State of **British Columbia** County of **CANADA**

The foregoing instrument was acknowledged before me this 19th day of **October**, 2011
By
SIDNEY OSMAN FATTEDAD, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public
AZMINA A. KARIM-BONDY
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5
Printed Notary Name

N/A
My Commission Expires

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Blaize Horner Reich**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Professor**

4. Affiant's business address. **500 Granville Street, Vancouver, BC Canada V6C 1W6**

   Business telephone. **778-782-7664**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of British Columbia, 2329 West Mall, UBC, Vancouver, B.C. V6T 1Z4 (604) 822-2211	**Vancouver, B.C.**	**09/64 to 05/68**	**B.A., Economics**

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of British Columbia, 2329 West Mall, UBC, Vancouver, B.C. V6T 1Z4 (604) 822-2211	**Vancouver, B.C.**	**09/86 to 05/88**	**MSc (Business)**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

University of British Columbia, 2329 West Mall, UBC, Vancouver, B.C. V6T 1Z4 (604) 822-2211	**Vancouver, B.C.**	**09/88 to 05/93**	**PhD**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Canadian Information Processing Society		**2800 Skymark Ave., Suite 402, Mississauga, ON, L4W 5A6**	**(905) 602-1370**
CIO Association of BC		**3064 St. Kilda Avenue North Vancouver, BC V7N 2A9**	**(604) 904-5777**
Canadian Association of Management Consultants		**181 Bay Street Heritage Building, Floor 2R Toronto, ON M5J 2T3**	**(416) 860-1515**
Association of Information Systems		**P.O. Box 2712 Atlanta, Georgia, USA 30301-2712**	**(404) 651-0348**

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **09/91** - **present** Employers' Name: **Simon Fraser University**

Address **500 Granville Street**

City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6C 1W6** Phone **778-782-7664** Offices/Positions Held **Associate Professor; Associate Dean** Supervisor / Contact **Daniel Shapiro, Dean, Faculty of Business Administration**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending
Dates (MM/YY) _____Employers' Name: _____

Address _____

City _____ State/Province _____

Country _____ Postal Code _____ Phone _____ Offices/Positions Held _____

Supervisor / Contact _____

Beginning/Ending
Dates (MM/YY)_____ - _____ Employers'Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____Phone _____ Offices/Positions Held _____

Supervisor / Contact ____ _____

9. a. Have you ever been in a position which required a fidelity bond? **No** If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY)_____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known_____

Organization /Issuer of License _____ Address _____

City _____ State/Province _____ Country _____Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Non-insurance Regulatory Phone Number (if known) _____

Organization /Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? **No**

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? **No**

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? **No**

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? **No**

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

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12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. **N/A**

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt? **No** If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

    a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **No**

    b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

    No

    c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

    Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19 day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

(Signature of Affiant) Date: October 19 2011

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Blaize Horner Reich**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). **Blaize Horner Reich**

2. Have you ever used any other name including nickname, maiden name or aliases? _____ If yes, give the reason if any, if none indicated such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Edmonton**
State/Province **Alberta** Country **Canada**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

7. Name of Affiant's Spouse (if applicable) **Allan Richard Reich**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
04/04 to present	[redacted]	**Vancouver**	**British Columbia**	**Canada**	**V5K 1J4**
06/86 to 04/04	[redacted]	**Vancouver**	**British Columbia**	**Canada**	**V6J 2X4**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this 19 day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

MBReich
(Signature of Affiant)

October 19 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Blaize Horner Reich**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS
(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, P.O. Box 8118, Blaine, Washington 98231-8118**.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Blaize Horner Reich, of [redacted] **Vancouver, British Columbia, Canada, V5K 1J4**
(Printed Full Name and Residence Address)

(Signature of Affiant)

October 19 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Blaize Horner Reich**, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Monica Elizabeth Sloan**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Senior executive with Intervera Ltd.**

4. Affiant's business address. **Suite 1710, 800 6th Ave SW, Calgary, Alberta, Canada, T2P 3G3**

   Business telephone. **(403) 225-4954 Ext. 227**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Stanford University	**Stanford, Ca**	**09/75 to 06/77**	**B.A. and B.Sc.**
College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
McGill University 845 Sherbrooke St. W Montreal, Quebec H3A 2T5 514-398-4455	**Montreal, Quebec**	**09/74 to 05/75**	-
University of British Columbia, 2329 West Mall, UBC, Vancouver, B.C V6T 1Z4 (604) 822-2111	**Vancouver, British Columbia**	**09/73 to 05/74**	-
Graduate Studies:	City/ State	Dates Attended (MM/YY)	Degree Obtained

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

College/ University

Stanford University	**Stanford, Ca**	**09/77 to 06/78**	**MSC, Eng.**
Harvard University	**Boston, Ma**	**09/85 to 05/87**	**MBA**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
None			

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **05/03** - **present** Employers' Name: **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address **2165 Broadway W.**

City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6K 4N5** Phone **(604) 734-1667** Offices/Positions Held **Director**

Supervisor / Contact **Yvon Charest**

Beginning/Ending Dates (MM/YY) **0/06** - **present** Employers' Name: **JKS Holdings Ltd.**

Address **Suite 1901, 5775 Hampton Place**

City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6T 1G6** Phone **(403) 225-4954** Offices/Positions Held **Managing Director** Supervisor / Contact **N/A**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending
Dates (MM/YY) 01/02 - present Employers' Name: Intervera, Ltd

Address #1710, 800 6th Ave SW

City Calgary State/Province Alberta

Country Canada Postal Code T2P 3G3 Phone (403) 225-4954 Offices/Positions Held CEO

Supervisor / Contact N/A

Beginning/Ending
Dates (MM/YY) 09/03 - present Employers' Name: Methanex Corporation

Address 1800 Waterfront Centre, 200 Burrard Street

City Vancouver State/Province British Columbia

Country Canada Postal Code V6C 3M1 Phone (604) 261-2600 Offices/Positions Held Director

Supervisor / Contact Tom Hamilton, Chair of the Board

Beginning/Ending
Dates (MM/YY) 03/10 - present Employers' Name: Bioadvantage Ltd.

Address Calgary Centre for Innovative Technologies, Suite 266, 2500 University Drive

City Calgary State/Province Alberta

Country Canada Postal Code T2N 1N4 Phone (403) 220-6604 Offices/Positions Held Chair of the Board Supervisor / Contact N/A

Beginning/Ending
Dates (MM/YY) 10/99 - 12/03 Employers' Name: Self-employed management consultant

Address 66 Discovery Ridge View SW

City Calgary State/Province Alberta

Country Canada Postal Code T3H 4P9 Phone (403) 620-0026 Offices/Positions Held Sole Proprietor

Supervisor / Contact Craig Wallace, Chartered Accountant

Beginning/Ending
Dates (MM/YY) 01/98 - 10/99 Employers' Name: Kelman Technologies Inc.

Address Suite 600, 540 5th Avenue SW

City Calgary State/Province Alberta

Country Canada Postal Code T2P 0M2 Phone (403) 262-5220 Offices/Positions Held President

Supervisor / Contact N/A

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Beginning/Ending
Dates (MM/YY) 10/95 - 06/97 Employers' Name: **TELUS Advanced Communications**

Address **10020 100th Street NW**

City **Edmonton** State/Province **Alberta**

Country **Canada** Postal Code **T5J 0N5** Phone **(780) 493-7300** Offices/Positions Held **President**

Supervisor / Contact **N/A**

Beginning/Ending
Dates (MM/YY) 04/91 - 05/95 Employers' Name: **TELUS Corporation**

Address **10020 100th Street NW**

City **Edmonton** State/Province **Alberta**

Country **Canada** Postal Code **T5J 0N5** Phone **(780) 493-7300** Offices/Positions Held **Assistant Vice President**

Supervisor / Contact **N/A**

Beginning/Ending
Dates (MM/YY) 03/90 - 03/91 Employers' Name: **NovaCorp International Inc.**

Address **450-1st Street SW**

City **Calgary** State/Province **Alberta**

Country **Canada** Postal Code **T2P 5H1** Phone **(403) 361-6522** Offices/Positions Held **Product Application Manager**

Supervisor / Contact **N/A**

Beginning/Ending
Dates (MM/YY) 09/87 - 02/90 Employers' Name: **Digital Equipment of Canada (HP Canada)**

Address **100 Herzberg Road**

City **Kanata** State/Province **Ontario**

Country **Canada** Postal Code _____ Phone _____ Offices/Positions Held **Process Development Manager; Planning & Strategy Manager**

Supervisor / Contact **N/A**

Beginning/Ending
Dates (MM/YY) 04/80 - 07/85 Employers' Name: **NOVA, an Alberta Corporation (TCPL)**

Address **450 – 1st Street SW**

City **Calgary** State/Province **Alberta**

Country **Canada** Postal Code **T2P 5H1** Phone **(403) 361-6522** Offices/Positions Held **Technical Supervisor; Supervisor, Energy Conservation**

Supervisor / Contact **N/A**

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9. a. Have you ever been in a position which required a fidelity bond? **No** If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? **No**

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?

No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? **No**

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?

No

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h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? **No**

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? **No**

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? **No**

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. **N/A**

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt? **No** If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **No**

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b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?
No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19 day of October, 2011 at Vancouver, British Columbia, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Monica Sloan
(Signature of Affiant)

Province ~~State~~ of British Columbia City ~~County~~ of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By **Monica Elizabeth Sloan**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Monica Elizabeth Sloan**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Vancouver**
State/Province **British Columbia** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Roger John Evison**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
03/01 to present	[redacted]	**Calgary**	**Alberta**	**Canada**	**T3H 4P9**
11/95 to 03/01		**Calgary**	**Alberta**	**Canada**	**T2N 0R6**
09/93 to 08/95		**Edmonton**	**Alberta**	**Canada**	**T5K 1L4**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Dated and signed this 19 day of October, 2011 at Vancouver British Columbia, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

Monica Sloan
(Signature of Affiant)

Province
State of British Columbia City County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By

Monica Elizabeth Sloan, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3**.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Monica Elizabeth Sloan, of [redacted] **Calgary, Alberta, Canada, T3H 4P9**

(Printed Full Name and Residence Address)

Monica Sloan

(Signature)

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

~~State~~ Province of British Columbia City ~~County~~ of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By

Monica Elizabeth Sloan, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

_____
Notary Public

Karina Lewis
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIS
Barrister & Solicitor
2165
VANCOUVER BC. V6K 4N5

©2010 National Association of Insurance Commissioners

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable): **Gerald Bouwers**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Actuary, Insurance Executive**

4. Affiant's business address. **2165 Broadway W., P.O. Box 5900, Vancouver, BC V6B 5H6**

   Business telephone. **604 734 1667**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of Waterloo	**Waterloo, Ontario**	**09/69 to 06/73**	**B. Math – Computer Science**

Graduate Studies:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of Waterloo	**Waterloo, Ontario**	**06/73 to 06/74**	**M. Math – Computer Science**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Canadian Institute of Actuaries		**800 - 150 Metcalfe, Ottawa, Ontario, K2P 1P1, Canada**	**(613) 236 8196**
Society of Actuaries		**600 - 475 North Martingale, Schaumburg, Illinois, 60173, U.S.A.**	**(847) 706 3500**

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7. Present or proposed position with the applicant entity.

Gerald Bouwers is a member of the Industrial Alliance Planning Committee.
Industrial Alliance is the controlling shareholder and parent of IA American.

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending
Dates (MM/YY) **08/05 to present** Employer's Name: **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address: **2165 Broadway W., P.O. Box 5900** City: **Vancouver** State/Province: **British Columbia**

Country: **Canada** Postal Code: **V6B 5H6** Phone: **604 734 1667** Offices/Positions Held: **Director, President and Chief Operating Officer**

Supervisor / Contact: **Yvon Charest / 418 684 5100**

Beginning/Ending
Dates (MM/YY) **01/99 to 07/05** Employer's Name: **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address: **2165 Broadway W., P.O. Box 5900** City: **Vancouver** State/Province: **British Columbia**

Country: **Canada** Postal Code: **V6B 5H6** Phone: **604 734 1667** Offices/Positions Held: **Vice President and General Manager, Individual Insurance Canada**

Supervisor / Contact: **John Gill / 604 266 5204**

Beginning/Ending
Dates(MM/YY): **08/83 to 12/98** Employer's Name: **Seaboard Life Insurance Company**

Address: **2165 Broadway W., P.O. Box 5900** City: **Vancouver** State/Province: **British Columbia**

Country: **Canada** Postal Code: **V6B 5H6** Phone: **604 734 1667** Offices/Positions Held: **VP, Senior VP, Executive VP**

Supervisor / Contact **Bob Smith, Stewart Cunningham / 604 932 7056, 604 261 0162**

Please see attached a list of additional Directorships as Appendix A.

Beginning/Ending
Dates(MM/YY) _____ - _____ Employer's Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____ Offices/Positions Held _____

Supervisor / Contact _____

Beginning/Ending
Dates(MM/YY) _____ - _____ Employer's Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____ Offices/Positions Held _____

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Supervisor / Contact _____

9. a. Have you ever been in a position which required a fidelity bond? **No** If any claims were made on the bond, give details. _____

_____

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? **No** If yes, give details

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known _____

Organization /Issuer of License _____ Address _____

City _____ State/Province _____ Country _____Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses?
No

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e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses?
No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute?
No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government?
No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

---

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.
None

If any of the stock is pledged or hypothecated in any way, give details.
N/A

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.
No

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If any of the shares of stock are pledged or hypothecated in any way, give details.
N/A

14. Have you ever been adjudged a bankrupt?
No
If yes, provide details _____

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency?
No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?
No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action?
No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 17 **th** day of **October**, 2011 at **Vancouver, British Columbia, Canada**
I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

_____
(Signature of Affiant)

Province/State of: **British Columbia** County of: **Canada**

The foregoing instrument was acknowledged before me this 17 day of October, 2011
By **Gerald Bouwers**, who is personally known to me.

[SEAL]

_____
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

©2010 National Association of Insurance Commissioners

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Personal Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). **Gerald Bouwers**

2. Have you ever used any other name including nickname, maiden name or aliases? **Yes** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
11/49 -	Geert Bouwers	Name at birth
05/60 - 10/02	Geert Bouwers	Canadian Citizenship Certificate 397007 issued
05/54 - present	Gerald Bouwers	None
10/02 - present	Gerald Bouwers	Canadian Citizenship Certificate A8397717 issued
11/49 - present	Gerry Bouwers	Informal name
-		
-		
-		
-		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number: **N/A**

4. Government Identification Number if not a U.S. Citizen: **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable): **N/A**

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth: City: **Emmen**
State/Province: **Drente** Country: **The Netherlands**

7 Name of Affiant's Spouse (if applicable) **N/A**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
2003 to present	[redacted]	**Richmond**	**British Columbia**	**Canada**	**V6Y 3C3**
1998 to 2003		**Richmond**	**British Columbia**	**Canada**	**V6Y 3A3**
1998 to 2003		**Richmond**	**British Columbia**	**Canada**	**V7A 2S6**
1997 to 1998		**Richmond**	**British Columbia**	**Canada**	**V6Y 3C5**
1992 to 1997		**Richmond**	**British Columbia**	**Canada**	**V7A 3C1**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this 17th day of **October**, 2011 at **Vancouver, British Columbia, Canada**.
I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

Province/State of: **British Columbia**

County of: **Canada**

The foregoing instrument was acknowledged before me this 17 day of October, 2011
By **Gerald Bouwers**, who is personally known to me.

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of IA American Life Insurance Company ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Canada, G1K 7M3**.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Gerald Bouwers, [redacted] Richmond, British Columbia, V6Y 3C3 Canada
(Printed Full Name and Residence Address)

(Signature)

Oct. 17, 2011
(Date)

Province/State of: **British Columbia** County of: **Canada**

The foregoing instrument was acknowledged before me this 17 day of October, 2011

By Gerald Bouwers, who is personally known to me.

[SEAL]

Karina
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Henri Alfred Roy**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Chairman CEO, HDR Capital Inc.**

4. Affiant's business address. **1509, Sherbrooke Ouest, Suite 57, Montreal, Quebec, Canada, H3G 1M1**

   Business telephone. **(514) 931-7799**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
McGill University 845 Sherbrooke St. W Montreal, Quebec H3A 2T5 514-398-4455	**Montreal, Quebec**	**09/67 to 05/70**	**B. Mechanical Eng.**

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Harvard Graduate School of Business	**Boston, Ma**	**09/74 to 05/76**	**M.B.A.**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Ordre des Ingenieurs du Quebec		**Suite 350, 1100 Rue De La Gauchetiere West, Montreal, Quebec, Canada, H3B 2S2**	**(514) 845-1833**

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **05/97** - **present** Employers' Name: **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address **2165 Broadway W.**

City **Vancouver** State/Province **British Columbia**

Country **Canada** Postal Code **V6K 4N5** Phone **(604) 734-1667** Offices/Positions Held **Director**

Supervisor / Contact **Yvon Charest**

Beginning/Ending Dates (MM/YY) **04/00** - **present** Employers' Name: **HDR Capital Inc.**

Address **1509, Sherbrooke Ouest, Suite 57**

City **Montreal** State/Province **Quebec**

Country **Canada** Postal Code **H3G 1M1** Phone **(514) 931-7799** Offices/Positions Held **Chairman & CEO** Supervisor / Contact **N/A**

Beginning/Ending Dates (MM/YY) **05/03** - **12/04** Employers' Name: **Societe generale de financement du Quebec**

Address **600, rue de la Gauchetiere Ouest, Suite 1700**

City **Montreal** State/Province **Quebec**

Country **Canada** Postal Code **H3B 4L8** Phone **(514) 876-9325** Offices/Positions Held **Chairman & CEO** Supervisor / Contact **N/A**

Beginning/Ending Dates (MM/YY) **01/95** - **03/00** Employers' Name: **Cambior Inc.**

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Address 800 Boul. Rene-Levesque Ouest, Bureau 850

City Montreal State/Province Quebec

Country Canada Postal Code H3B 1X9 Phone (514) 878-3166 Offices/Positions Held Senior V.P. & C.F.O Supervisor / Contact Louis Gignac, CEO

Beginning/Ending Dates (MM/YY) 01/91 - 09/94 Employers' Name: Trizec Corporation

Address Banker's Hall

City Calgary State/Province Alberta

Country Canada Postal Code _____ Phone (416) 361-7200 Offices/Positions Held Executive V.P. & C.F.O Supervisor / Contact Kevin Benson, CEO

Beginning/Ending Dates (MM/YY) 06/90 - 08/91 Employers' Name: BCE Inc.

Address 1000 Rue De La Gauchetiere

City Montreal State/Province Quebec

Country Canada Postal Code H3B 4W5 Phone (514) 870-8777 Offices/Positions Held Group Vice President Supervisor / Contact Red Wilson, President

Beginning/Ending Dates (MM/YY) 09/85 - 11/89 Employers' Name: Provigo Inc.

Address 800 Rene-Levesque Ouest

City Montreal State/Province Quebec

Country Canada Postal Code H3B 1X9 Phone _____ Offices/Positions Held Executive V.P. & C.F.O. Supervisor / Contact Pierre Lortie, CEO

Beginning/Ending Dates (MM/YY) 11/83 - 09/85 Employers' Name: Standard Oil

Address 101 Prospect Avenue NW

City Cleveland State/Province Ohio

Country U.S.A. Postal Code 44115 Phone _____ Offices/Positions Held Director of Corporate Finance & Investment Supervisor / Contact Roy Mierhenry, SVP, Finance

9. a. Have you ever been in a position which required a fidelity bond? Yes If any claims were made on the bond, give details.

None

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known _____

Organization /Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?

No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? **No**

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? **No**

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? **No**

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. **N/A**

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt? **No** If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? No

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19 day of October, 2011 at Vancouver, British Columbia, Canada I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By Henri Alfred Roy, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada V6K 4N5

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **Henri Alfred Roy**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Ottawa**
State/Province **Ontario** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Diane Roy**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
12/02 to present	[redacted]	**Montreal**	**Quebec**	**Canada**	**H3G 1M1**
06/00 to 12/02		**Montreal**	**Quebec**	**Canada**	**H3A 3K1**
01/95 to 06/00		**Montreal**	**Quebec**	**Canada**	**H3Y 2C4**

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

10/91 to 12/94	[redacted]	Calgary	Alberta	Canada	T2S 2T9

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Dated and signed this 19 day of October, 2011 at Vancouver, British Columbia, Canada I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By Henri Alfred Roy, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3**.

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Henri Alfred Roy, of [redacted] **Montreal, Quebec, Canada, H3G 1M1**
(Printed Full Name and Residence Address)

(Signature)

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By **Henri Alfred Roy**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **John Arthur LeBoutillier**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Executive, Director and Chairman of various companies including insurance companies and not-for-profit organizations**

4. Affiant's business address. **2000, McGill College Avenue, Suite 2300, Montréal, Québec, Canada H3A 3J1**

   Business telephone. **514-499-3870**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Laval University Université Laval Québec, Canada G1K 7P4 Phone 418-656-2131	**Québec, Québec, Canada**	**1964 to 1968**	**LL.L - Law Degree**

Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of Western Ontario 1151 Richmond Street , Suite 2, London, Ontario N6A 5B8 Phone 519-661-2111	**London, Ontario**	**1968-1970**	**MBA**

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Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Barreau du Québec (Québec Bar)		**445 St.Laurent Boulevard Montréal, Québec H2Y 3T8**	**(514) 954-3400**

7. Present or proposed position with the applicant entity. **Director**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

****NOTE: In the employment history below is included a 20 year history of the affiant's positions of employment and significant directorates. The following table is a list of other companies and organizations for each of which the affiant is presently a director, but not an officer or employee:

Corporations	
◦ Stornoway Diamond Corporation	Director
◦ Semafo Inc.	Director
◦ Groupe Emballage Spécialisé, S.E.C.	Director
◦ Investissements Trévi Inc.	Director
Non-Profit Organizations	
◦ TechnoCentre éolien Gaspésie-les-îles	Vice-Chairman of the Board
◦ Maisonneuve-Rosemont Hospital Foundation	Director
◦ Pointe- à-Callière Museum	Director
◦ Fondation Armand-Frappier	Director
◦ Maisonneuve-Rosemont Hospital	Director
◦ Tennis Canada	Director
◦ Atlantic Salmon Conservation Foundation	Director

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Beginning/Ending
Dates (MM/YY) 05/05 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 2000, McGill College Avenue, Suite 2300

City Montréal State/Province Québec

Country Canada Postal Code H3A 3J1 Phone (514) 499-3870 Offices/Positions Held Chairman of the Board Contact Yvon Charest, President and CEO

Beginning/Ending
Dates (MM/YY) 07/05 - present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 Broadway W.

City Vancouver State/Province British Columbia

Country Canada Postal Code V6K 4N5 Phone (604) 734-1667 Offices/Positions Held Director

Contact Yvon Charest

Beginning/Ending
Dates (MM/YY) 05/97 – 05/05 Employers' Name: Industrial Alliance, Insurance and Financial Services Inc.

Address 2000, McGill College Avenue, Suite 2300

City Montréal State/Province Québec

Country Canada Postal Code H1G 2G6 Phone (514) 499-6660 Offices/Positions Held Director

Supervisor / Contact Yvon Charest

Beginning/Ending
Dates (MM/YY) 01/04 -present Employers' Name: Asbestos Corporation Limited

Address 840, Ouellet Boulevard

City Thetford Mines State/Province Québec

Country Canada Postal Code G6G 7A5 Phone (418) 338-5195 Offices/Positions Held Chairman of the Board and President Contact Luce Labrecque – Executive Assistant

Beginning/Ending
Dates (MM/YY) 01/04 - present Employers' Name: Mazarin Inc.

Address 696 Monfette Street East

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

City Thetford Mines State/Province Québec

Country Canada Postal Code G6G 7G9 Phone (418) 338-3869 Offices/Positions Held Chairman of the Board and President Contact Luce Labrecque, Executive Assistant

Beginning/Ending
Dates (MM/YY) 05/2004 - 12/2010 Employers' Name: Roctest Ltd.

Address 665 Pine Avenue

City St-Lambert State/Province Québec

Country Canada Postal Code J4P 2P4 Phone (514) 465-1113 Offices/Positions Held Chairman of the Board Contact François Cordeau, President and CEO

Beginning/Ending
Dates (MM/YY) 03/2001 – 06/2004 Employers' Name: Intellium Technologies Inc.

Address 8475 Christophe-Colomb Street, Suite 5000

City Montréal State/Province Québec

Country Canada Postal Code H2M 2N9 Phone _____ Offices/Positions Held Chairman of the Board Contact Georges Archambault, President – Centre de recherche industrielle du Québec (CRIQ)

Beginning/Ending
Dates (MM/YY) 11/1996 - 03/2000 Employers' Name: Iron Ore Company of Canada

Address 1000 Sherbrooke Street West, Suite 1920

City Montréal State/Province Québec

Country Canada Postal Code H3A 3G4 Phone 514-285-2011 Offices/Positions Held President and Chief Executive Officer Contact Manon Beauchemin, Vice-President

Beginning/Ending
Dates (MM/YY) 01/1983 - 11/1996 Employers' Name: Sidbec-Dosco Inc. (now ArcelorMittal Montréal inc.)

Address 4000, route des Aciéries

City Contrecoeur State/Province Québec

Country Canada Postal Code J0L 1C0 Phone (450) 587-8600 Offices/Positions Held President and Chief Executive Officer Supervisor / Contact _____

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9. a. Have you ever been in a position which required a fidelity bond? **Yes** If any claims were made on the bond, give details.

None

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient

Organization/Issuer of License **Barreau du Québec** Address **445 St. Laurent Boulevard**

City **Montréal** State/Province **Québec** Country **Canada** Postal Code **H2Y 3T8**

License Type **Membership** License # **168144-3** Date Issued (MM/YY) **06/68**

Date Expired (MM/YY) **N/A** Reason for Termination

Non-insurance Regulatory Phone Number (if known) **(514) 954-3400**

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? **No**

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?

No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? **No**

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?

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No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

Yes

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Affiant was, but is no longer (since June 2004), a director of McWatters Mining Inc., a publicly traded Canadian mining company, which filed, in January 2004, a notice of intention to make a proposal to to its creditors, under the *Bankruptcy and Insolvency Act of Canada*, and was the subject of a cease trade order. Affiant was also, but is no longer (since May 2010), a director of Shermag Inc., a publically traded company which filed for and obtained creditor protection under the Companies' Creditors Arrangement Act (Canada) in April 2008. In August 2009, Shermag presented a plan of arrangement to its creditors and obtained the homologation from the Superior Court (district of Montreal) in September 2009. Since October 2009, Shermag is no longer subject to the Companies' Creditors Arrangement Act (Canada).

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19 day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

October 19 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **John Arthur LeBoutillier**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

©2010 National Association of Insurance Commissioners

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. a. Affiant's Full Name (Initials Not Acceptable). **John Arthur LeBoutillier**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Gascons**
State/Province **Québec** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Lise Girard Dubé**

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
07/1981 to present	[redacted]	**Montréal**	**Québec**	**Canada**	**H3T 1S8**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this 19 day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

October 19 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **John Arthur LeBoutillier**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

©2010 National Association of Insurance Commissioners

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

John Arthur LeBoutillier, [redacted] **Montréal, Québec, Canada, H3T 1S8**
(Printed Full Name and Residence Address)

(Signature of Affiant)

October 19 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of October, 2011 By **John Arthur LeBoutillier**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
WEST BROADWAY
VANCOUVER. B.C. V6K 4N5

©2010 National Association of Insurance Commissioners

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.
(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable). Yvon Charest

2. a. Are you a citizen of the United States? No

   b. Are you a citizen of any other country, if so, what country? Canada

3. Affiant's Occupation or Profession. Actuary and senior insurance executive

4. Affiant's business address. 1080 Grande Allée West, Québec, Québec, Canada, G1S 1C7

   Business telephone. (418) 684-5000

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
Laval University, Université Laval (418) 656-2131	Québec, Canada G1K 7P4	09/76 to 05/79	B.A. Actuarial Science

Graduate Studies:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
None			

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained
Limoilou College, 1300, 8e Avenue, (418) 647-6600	Québec, Québec, G1J 5L5	09/74 to 06/76	DEC Science

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Canadian Institute of Actuaries		800-150 Metcalf Ottawa, ON, Canada K2P 1P1	(613) 236-8196
Society of Actuaries		475 North Martingale, #600 Schaumburg, IL 60173	(847) 706-3500

7. Present or proposed position with the applicant entity. Board of Directors

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending
Dates (MM/YY) 06/79 - present Employers' Name: Industrial Alliance Insurance and Financial Services Inc.

Address 1080 Grande Allée West

City Québec State/Province Québec

Country Canada Postal Code G1S 1C7 Phone (418) 684-5000 Offices/Positions Held Various; V.P.; President & CEO Supervisor / Contact John LeBoutillier, Chairman of the Board

Beginning/Ending
Dates (MM/YY) 05/99 - present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 Broadway W.

City Vancouver State/Province British Columbia

Country Canada Postal Code V6K 4N5 Phone (604) 734-1667 Offices/Positions Held Director and Chairman of the Board; CEO Supervisor / Contact Gerald Bouwers, President and COO

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: American-Amicable Life Insurance Company of Texas

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Occidental Life Insurance Company of North Carolina

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Pioneer American Insurance Company

Address 425 Austin Avenue

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 07/10 - present Employers' Name: Pioneer Security Life Insurance Company

Address 425 Austin Avenue

City Waco State/Province TX Country U.S.A Postal Code 76702

Phone (254) 297-2777 Offices/Positions Held Director

Supervisor/Contact Darla A. Schaffer, CFO, EVP

Beginning/Ending
Dates (MM/YY) 11/2009 - present Employers' Name: IA American Life Insurance Company

Address 17550 North Perimeter Drive, Suite 210

City Scottsdale State/Province AZ Country USA Postal Code 85255

Phone (888) 473-5540 Offices/Positions Held Board of Directors

Supervisor / Contact John LeBoutillier, Chairman of the Board

9. a. Have you ever been in a position which required a fidelity bond? No

If any claims were made on the bond, give details. n/a

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details. No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency? No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action? No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action? No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses? No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking? No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity? No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details. None

14. Have you ever been adjudged a bankrupt? No If yes, provide details NA

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

    a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

    b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? No

    c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

    Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this 19 day of October, 2011 at Vancouver, British Columbia, Canada
I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011
by Yvon Charest, and

☑ who is personally known to me, or

☐ who produced the following identification:

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W.

Vancouver, British Columbia V6K 4N5

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). Yvon Charest

2. Have you ever used any other name including nickname, maiden name or aliases? No If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending	Name(s)	Reason (If none, indicate such)
N/A	N/A	N/A

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number N/A

4. Government Identification Number if not a U.S. Citizen Canadian Social Insurance Number: [redacted]

5. Foreign Student ID# (if applicable)

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) Québec
State/Province Québec Country Canada

7. Name of Affiant's Spouse (if applicable) Helene Costin

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
09/90 to present	[redacted]	Sainte-Foy	Québec	Canada	G1W 4R9

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

Dated and signed this 19 day of October, 2011 at Vancouver, British Columbia, Canada

I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011
by Yvon Charest, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

_____
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of Industrial Alliance Insurance and Financial Services Inc. ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

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Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Yvon Charest, of [redacted] Québec, Canada, G1W 4R9
(Printed Full Name and Residence Address)

(Signature)

October 19 2011
(Date)

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

State of British Columbia County of Vancouver

The foregoing instrument was acknowledged before me this 19 day of October, 2011
by Yvon Charest, and

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

_____
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable). **Douglas Alexander Carrothers**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Lawyer**

4. Affiant's business address. **2165 Broadway W, P.O. Box 5900, Vancouver, British Columbia, Canada V6B 5H6**

   Business telephone. **(604) 737-9362**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
York University 4700 Keefe St. Toronto, Ont. M3J 1P3 (416) 736-2100	**Toronto, Ontario**	**09/69 to 04/73**	**B.A.**
Osgoode Hall Law School 4700 Keefe St. Toronto, Ont. M3J 1P3 (416) 736-5712	**Toronto, Ontario**	**09/74 to 04/77**	**LL.B**
Graduate Studies: College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Schulich School of Business **4700 Keefe St.** **Toronto, Ont.** **M3J 1P3** **(416) 735-5060**	**Toronto, Ontario**	**09/73 to 04/74 and 09/76 to 04/79**	**M.B.A.**

Other Training: Name	City/ State	Dates Attended (MM/YY)	Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Law Society of British Columbia		**845 Cambie Street Vancouver, B.C. V6B 4Z9**	**(604) 669-2533**
Canadian Bar Association		**500 - 865 Carling Avenue Ottawa, Ontario K1S 5S8**	**(613) 237-2925**
Law Society of Upper Canada		**Osgoode Hall 130 Queen Street West Toronto, Ontario Canada, M5H 2N6**	**(416) 947-3300**

7. Present or proposed position with the applicant entity. **Vice President, Legal Services and Corporate Secretary**

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates (MM/YY) **2005** - **present** Employers' Name: **Industrial Alliance Insurance and Financial Services Inc.**

Address **1080 Grande Allée, CP 1907 Station Terminus**

City **Québec** State/Province **Québec**

Country **Canada** Postal Code **G1K 7M3** Phone **(418) 684-5000** Offices/Positions Held

Vice President, Legal Services and Corporate Secretary Supervisor/Contact **Yvon Charest**

Beginning/Ending Dates (MM/YY) **03/97** - **present** Employers' Name: **Industrial Alliance Pacific Insurance and Financial Services Inc.**

Address **2165 West Broadway, P.O. Box 5900**

City **Vancouver** State/Province **British Columbia**

©2010 National Association of Insurance Commissioners

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

Country Canada Postal Code V6B 5H6 Phone (604) 734-1667 Offices/Positions Held

Vice President, Legal Services and Corporate Secretary Supervisor/Contact Gerry Bouwers

Beginning/Ending
Dates (MM/YY) 04/95 - 03/97 Employers' Name: Private law practice

Address 202 Dunwoody Drive

City Oakville State/Province Ontario

Country Canada Postal Code L6J 4G4 Phone (905) 849-6064 Offices/Positions Held Consultant

Supervisor / Contact N/A

Beginning/Ending
Dates (MM/YY) 10/90 - 04/95 Employers' Name: Confederation Life Insurance Company

Address 321 Bloor Street

City Toronto State/Province Ontario

Country Canada Postal Code Phone Offices/Positions Held Assistant V.P.

Supervisor / Contact Company has been liquidated

Beginning/Ending
Dates (MM/YY) 04/87 - 09/90 Employers' Name: Legislative Assembly of Ontario

Address Queens Park

City Toronto State/Province Ontario

Country Canada Postal Code Phone N/A Offices/Positions Held Member of

Provincial Parliament Supervisor / Contact N/A

Beginning/Ending
Dates (MM/YY) 03/80 - 05/87 Employers' Name: Confederation Life Insurance Company

Address 321 Bloor Street

City Toronto State/Province Ontario

Country Canada Postal Code Phone Offices/Positions Held Assistant V.P.

Assistant Counsel; Counsel Supervisor / Contact N/A

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9. a. Have you ever been in a position which required a fidelity bond? Yes If any claims were made on the bond, give details.

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None

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued.. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

Organization/Issuer of License **Law Society of Upper Canada** Address **130 Queen Street West**

City **Toronto** State/Province **Ontario** Country **Canada** Postal Code **M5H 2N6**

License Type **Membership** License # **19806C** Date Issued (MM/YY) **04/80**

Date Expired (MM/YY) **N/A** Reason for Termination

Non-insurance Regulatory Phone Number (if known) **(416) 947-3300**

Organization/Issuer of License **Law Society of British Columbia** Address **845 Cambie Street**

City **Vancouver** State/Province **British Columbia** Country **Canada** Postal Code **V6B 4Z9**

License Type **Membership** License # **503051** Date Issued (MM/YY) **09/98**

Date Expired (MM/YY) **N/A** Reason for Termination

Non-insurance Regulatory Phone Number (if known) **(604) 669-2533**

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? **No**

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?

No

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f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. N/A

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt? No If yes, provide details

Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? **No**

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

Yes, I was an Assistant Vice-President of Confederation Life Insurance Company which was placed in liquidation in August, 1994.

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? **No**

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this _____ day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

October 19, 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Douglas Alexander Carrothers**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Karina Lewin
Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5
September 23, 2008

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc.

2165 Broadway W., P.O. Box 5900, Vancouver, British Columbia, Canada, V6B 5H6

(604) 734-1667

1. Affiant's Full Name (Initials Not Acceptable). **Douglas Alexander Carrothers**

2. Have you ever used any other name including nickname, maiden name or aliases? **No** If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____
_____ - _____	_____	_____

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **Canadian Social Insurance Number:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **North Vancouver**
State/Province **British Columbia** Country **Canada**

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

7. Name of Affiant's Spouse (if applicable) **Marie-Elle Carrothers**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
02/06 to present	[redacted]	**Quebec**	**Quebec**	**Canada**	**G1R 5X6**
11/97 to present		**West Vancouver**	**British Columbia**	**Canada**	**V7S 1G3**
08/91 to 11/97		**Oakville**	**Ontario**	**Canada**	**L6J 4G4**

Note: Dates provided in response to this question may be approximate, except for current address. Parties using this form understand that there could be an overlap of dates when transitioning from one address to another.

Dated and signed this _____ day of **October**, 2011 at **Vancouver, British Columbia, Canada**, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

October 19, 2011
Date

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Douglas Alexander Carrothers**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

My Commission Expires

KARINA LEWIN September 23, 2008
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS
(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

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Applicant Name Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-0018913

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Douglas Alexander Carrothers, of [redacted] **West Vancouver, British Columbia, Canada, V7S 1G3**
(Printed Full Name and Residence Address)

(Signature) October 19, 2011 (Date)

State of **British Columbia** County of **Vancouver**

The foregoing instrument was acknowledged before me this 19 day of **October**, 2011 By **Douglas Alexander Carrothers**, and:

☑ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

Notary Public

Karina Lewin
Printed Notary Name

N/A
My Commission Expires

KARINA LEWIN
Barrister & Solicitor
2165 WEST BROADWAY
VANCOUVER, B.C. V6K 4N5

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Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc., U.S. Branch

17550 N. Perimeter Dr., Scottsdale, AZ 85255

(888) 473-5540

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). **Karen Ruth Davies**

   b. Maiden Name (if applicable). **Scott**

2. a. Are you a citizen of the United States? **No**

   b. Are you a citizen of any other country, if so, what country? **Canada**

3. Affiant's Occupation or Profession. **Vice President, Operations & Treasurer**

4. Affiant's business address. **17550 N. Perimeter Dr., Scottsdale, AZ 85255**

   Business telephone. **(888) 473-5540**

5. Education and Training:

College/ University	City/ State	Dates Attended (MM/YY)	Degree Obtained
University of Calgary, 2500 University Drive NW, Calgary, AB, Canada, T2N 1N4 (403) 210-7625	**Calgary, AB**	**09/82 to 04/86**	**Bachelor of Science**
University of British Columbia, 2329 West Mall, Vancouver, BC, Canada V6T 1Z4 1 (877) 272-1422	**Vancouver, BC**	**09/86 to 04/88**	**Master of Science**

Other Training: Name | City/ State | Dates Attended (MM/YY) | Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.)

6. List of memberships in professional societies and associations.

Name of Society/Association	Contact Name	Address of Society/Association	Telephone Number of Society/Association
Society of Actuaries	Laura Kibiloski	475 N. Martingale Rd. Suite 600, Schaumberg, IL 60173-2226	(847) 706-3500
Canadian Institute of Actuaries	Lynn Blackburn	800-150 Metcalfe, Ottawa Ontario, K2P 1P1, Canada	(613) 236-8196
American Academy of Actuaries		1820 M Street, NW, Washington, DC 20036	(202) 223-8196

7. Present or proposed position with the applicant entity. Vice President, Operations and Treasurer

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending

Dates (MM/YY) 09/95 - Present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc., U.S. Branch

Address 17550 N. Perimeter Dr, Suite 210

City Scottsdale State/Province Arizona

Country U.S. Postal Code 85255 Phone (888) 473-5540 Offices/Positions Held Vice President, Operations and Treasurer

Supervisor/Contact Mike Stickney

Dates (MM/YY) 09/95 - Present Employers' Name: Industrial Alliance Pacific Insurance and Financial Services Inc.

Address 2165 West Broadway

City Vancouver State/Province British Columbia

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

Country Canada Postal Code V6B 5H6 Phone (604) 734-1667 Offices/Positions Held Group Product Actuary; Manager, US Development

Supervisor/Contact Mike Stickney

Beginning/Ending Dates (MM/YY) 09/93 - 09/95 Employers' Name: Eureko BV

Address Entrada 111, P.O. Box 94215

City Amsterdam State/Province

Country Netherlands Postal Code 1090 GE Phone (011) 31 20 660 7654 Offices/Positions Held Business Analyst

Supervisor / Contact

Beginning/Ending Dates (MM/YY) 07/88 - 09/93 Employers' Name: Seaboard Life Insurance Company

Address 2165 West Broadway

City Vancouver State/Province British Columbia

Country Canada Postal Code V6B 5H6 Phone (604) 734-1667 Offices/Positions Held Actuary; Actuarial Student

Supervisor / Contact Mike Stickney

9. a. Have you ever been in a position which required a fidelity bond? No If any claims were made on the bond, give details.

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

No

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

None

Organization/Issuer of License Address

City State/Province Country Postal Code

License Type License # Date Issued (MM/YY)

Date Expired (MM/YY) Reason for Termination

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

Non-insurance Regulatory Phone Number (if known) _____

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?
No

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?
No

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?
No

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses? No

e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?
No

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses? No

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?
No

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute? No

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government? No

j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?
No

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

None

If any of the stock is pledged or hypothecated in any way, give details. None

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

No

If any of the shares of stock are pledged or hypothecated in any way, give details.

None

14. Have you ever been adjudged a bankrupt? No If yes, provide details

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

    a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental-licensing agency? No

    b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

    No

    c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? No

    Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

Dated and signed this 26th day of September, 2011 at Scottsdale, AZ, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

September 26, 2011
Date

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26th day of September, 2011 By Karen Ruth Davies, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

BIOGRAPHICAL AFFIDAVIT
Supplemental Personal Information

(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

Industrial Alliance Pacific Insurance and Financial Services Inc., U.S. Branch

17550 N. Perimeter Dr., Suite 210, Scottsdale, AZ 85255

(888) 473-5540

1. a. Affiant's Full Name (Initials Not Acceptable). **Karen Ruth Davies**

2. Have you ever used any other name including nickname, maiden name or aliases? ____ If yes, give the reason if any, if none indicate such, and provide the full name(s) and date(s) used.

Beginning/Ending Date(s) Used (MM/YY)	Name(s)	Reason (If None, indicate such)
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		
_____ - _____		

Note: Dates provided in response to this question may be approximate. Parties using this form understand that there could be an overlap of dates when transitioning from one name to another.

3. Affiant's Social Security Number **N/A**

4. Government Identification Number if not a U.S. Citizen **SIN Canada:** [redacted]

5. Foreign Student ID# (if applicable) _____

6. Date of Birth: (MM/DD/YY) [redacted] Place of Birth (City) **Calgary**
State/Province **Alberta** Country **Canada**

7. Name of Affiant's Spouse (if applicable) **Michal Wade Davies**

8. List your residences for the last ten (10) years starting with your current address, giving:

Beginning/Ending Dates (MM/YY)	Address	City	State/ Province	Country	Postal Code
08/09 to Present	[redacted]	**Scottsdale**	**Arizona**	**United States**	**85254**
09/98 to 07/09		**Vancouver**	**British Columbia**	**Canada**	**V5Z 1R8**

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

Dated and signed this 26th day of September, 2011 at Scottsdale, AZ, I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

September 26, 2011
Date

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26th day of September, 2011 By Karen Ruth Davies, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

(All states except California, Minnesota and Oklahoma)

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of **Industrial Alliance Pacific Insurance and Financial Services Inc.** ("Company") for licensure or a permit to organize ("Application") with a department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both)("Background Reports") regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative ("Affiant") of Company or of any business entities affiliated with Company ("Term of Affiliation") for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency ("CRA") that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact **Douglas Carrothers, PO Box 1907, Station Terminus, Québec, Québec, Canada, G1K 7M3.**

Attached for your information is a "Summary of Your Rights Under the Fair Credit Reporting Act."

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

Applicant Name: Industrial Alliance Pacific Insurance and Financial Services Inc. NAIC No. 84514
FEIN: 98-018913

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

Karen Ruth Davies,
(Printed Full Name and Residence Address)

(Signature of Affiant)

September 26, 2011
Date

State of Arizona County of Maricopa

The foregoing instrument was acknowledged before me this 26th day of September, 2011 By Karen Ruth Davies, and:

√ who is personally known to me, or

☐ who produced the following identification: _____

[SEAL]

OFFICIAL SEAL
LACI HUNTER
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires June 3, 2014

Laci Hunter
Notary Public

Laci Hunter
Printed Notary Name

6/3/2014
My Commission Expires

Industrial Alliance Pacific
Insurance and Financial Services Inc.

L-1 ENROLLMENT SERVICES
1650 WABASH AVENUE
SUITE D
SPRINGFIELD, IL 62704

1089060

October 26, 2011 L-1 ENROLLMENT SERVICES

FINGERPRINT FEES FOR IAP REOM FILING	$353.60
TOTAL AMOUNT OF CHECK	**$353.60**

F60-203

PLEASE DETACH HERE BEFORE CASHING / VEUILLEZ DÉTACHER ICI AVANT D'ENCAISSER

THIS DOCUMENT CONTAINS PROTECTIVE ELEMENTS TO PROVE ITS AUTHENTICITY. CE DOCUMENT CONTIENT DES ÉLÉMENTS SÉCURITAIRES POUR PROUVER SON AUTHENTICITÉ.

Industrial Alliance Pacific
Insurance and Financial Services Inc.

1-1
210

1089060

THREE HUNDRED FIFTY-THREE DOLLARS . 60 CENTS

10262011
MMDDYYYY

PAY TO THE ORDER OF / PAYEZ À L'ORDRE DE

$353.60

L-1 ENROLLMENT SERVICES
1650 WABASH AVENUE
SUITE D
SPRINGFIELD, IL 62704

THE BANK OF NEW YORK
ONE WALL STREET, NEW YORK NY USA 10286

TWO SIGNATURES REQUIRED IF AMOUNT IS $5000 OR OVER

⑈1089060⑈ ⑆021000018⑆ ⑈8900169559⑈

State-Specific Information:

- Form FIN300 Name Application

Texas Department of Insurance
Financial, Company Licensing & Registration, Mail Code 305-2C
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104
512-322-3507 telephone • 512-322-3550 fax • www.tdi.state.tx.us

Name Application

Industrial Alliance Pacific Insurance and Financial Services Inc. _____
(Insert exact and complete name to be reserved)

17550 N. Perimeter Dr., Suite 210, Scottsdale, AZ 85255 _____
(Street Address, City and State of Incorporation)

17550 N. Perimeter Dr., Suite 210, Scottsdale, AZ 85255 _____
(Mailing Address)

The filing fee for the Application of a Name Reservation is $100.00 unless otherwise indicated. Checks should be made payable to the Texas Department of Insurance. Check type of entity for which name is to be reserved:

- ☒ Life, Accident and/or Health
- ☐ Fire and/or Casualty
- ☐ Lloyds/Reciprocal
- ☐ Title
- ☐ Risk Retention Group
- ☐ Prepaid Legal
- ☐ Health Maintenance Organization (HMO)
  - ☐ Single Health Care Service
  - ☐ Basic Health Care Service
  - ☐ Limited Health Care Service
- ☐ Third Party Administrator (TPA) . . . . . No Fee
  - ☐ Individual
  - ☐ Partnership
  - ☐ Corporation
- ☐ Multiple Employer Welfare Arrangement (MEWA) . . . . No Fee
- ☐ Joint Underwriting Association (JUA) . . . . . No Fee

Purpose of Name Application

- ☐ Changing name of existing Company, Organization or Sole Proprietorship
  This name is to be used by _____
  Please complete C on next page.
- ☐ New Organization to be formed or an applicant applying for a Certificate of Authority (Domestic)
  Please complete B and C on next page.
- ☐ Admission to the State of Texas (Foreign)
  Please complete A and C on next page.
- ☐ Application for a Certificate of Authority as a TPA, MEWA or JUA
  Please complete A, B, and C on next page.
- ☐ Assumed Name, Service Mark, DBA or Trademark for HMO
- ☒ Alien applying for Port-of-Entry

Please do not write in this space

Publish Date _____

Eligible Date _____

Expiration Date _____

Gregory D Morris 10/26/2011
Signature Date

Gregory D. Morris
Type or Print Name

17550 N. Perimeter Dr., Suite 210, Scottsdale, AZ 85255
Mailing Address

(480) 473-5553
(Area Code) Phone Number

A. Please list all the States where your Organization, Partnership, or Sole Proprietorship currently holds a Certificate of Authority or license for the entity on the reverse side under the name applied for in this application:

Please see attached Certificate of Authority List to include the states we authorized to transact business and if the states are perpetual Certificates of authority or certificates of authority that require annual renewals.

Please list all the States where your Organization, Partnership, or Sole Proprietorship currently holds a Certificate of Authority under an assumed name for the entity on the reverse side (please identify the assumed name(s):

California: d.b.a - INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY, U.S. BRANCH
Oregon: d.b.a.- INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY

B. If a Corporation, list the incorporators as required by law and the organizers if different from the incorporators (if applicable); if a Partnership, list the partners; or if a Sole Proprietorship, state the legal name of the owner:

Please see attached Articles of Incorporation within the Application filing of the redomestication request.

C. Affiliates:

Please see attached affiliation chart.

IAP COA LOG

State	Issued	Renews
AL	12/1/2005	perpetual
AK	4/8/2006	perpetual
AR	9/25/2007	perpetual
AZ	9/25/2007	perpetual
CA	3/11/2008	perpetual
CO	10/5/2007	perpetual
DE	9/20/2005	perpetual
DC	6/24/2010	4/30
GA	5/7/2007	6/30/2012
HI	4/28/1976	perpetual
ID	11/26/1976	perpetual
IL	7/1/2010	7/1
IN	10/9/2007	perpetual
IA	6/1/2010	6/1
KS	1/8/2008	perpetual
KY	9/25/2006	perpetual
LA	11/20/2007	perpetual
ME	9/25/2007	perpetual
MD		6/30
MA	7/6/2006	6/30
MI	9/25/2007	perpetual
MS		12/31
MO	12/11/2007	perpetual
MT	7/17/2007	perpetual
NE		4/30
NV	10/30/2007	perpetual
NH		6/14
NJ	9/25/2007	5/1
NM	3/5/2008	perpetual
ND	10/17/2007	perpetual
OH	8/31/2005	6/30
OK	9/25/2007	perpetual
OR	11/1/1973	perpetual
PA		3/31
RI	11/27/2007	perpetual
SC	8/8/2005	perpetual
SD	10/30/2007	perpetual
TN	12/28/2007	perpetual
TX	3/14/2008	perpetual
UT	9/25/2007	perpetual
VT	10/8/2005	perpetual
VA		6/30
WA	11/15/1971	perpetual
WV		5/31
WI	9/25/2007	perpetual
WY	2/6/1989	perpetual

Annual Statements:

- Please see 12(c) ***PLEASE SEE LOOSE FILES ON LEGAL SIZE PRINT***

Quarterly Statements:

- Please see 12(c) ***PLEASE SEE LOOSE FILES ON LEGAL SIZE PRINT***

Risk Based Capital Report:

- RBC Report ***PLEASE SEE LOOSE FILES ON LEGAL SIZE PRINT***

Cocode: 00000

Affix Bar Code Here

COMPANY INFORMATION PAGE (JURAT)

Life Risk-Based Capital

For the Year Ending December 31, 2010

(A)	Company Name	Industrial Alliance Pacific - Estimate at 6/30/11				
(B)	NAIC Group Code	0000	(C) NAIC Company Code	00000	(D) Employer's ID Number	00-0000000
(E)	Organized under the Laws of the State of					
	Contact Person for Life Risk-Based Capital:					
(F)	First Name		(G) Middle		(H) Last Name	
(I)	Mail Address of Contact Person			(Street and Number of P.O. Box)		
(J)	City		(K) State		(L) Zip	
(M)	Phone Number of RBC Contact Person		Extension			
(N)	E-mail Address of RBC Contact Person					
(O)	Date Prepared	October 17, 2011				
(P)	Preparer (if different than Contact)	First Name		Middle		Last Name
(Q)	Is this filing an Original, Amended or Refiling?	Original				
(Q1)	If Amended, Amendment Number:	000				
(R)	Were any items that come directly from the annual statement entered manually for this filing? (Yes or No)	No				
	Officers Name:					
	Officers Title:					

Each says that they are the above described officers of the said insurer, and that this risk-based capital report is a true and fair representation of the company's affairs and has been completed in accordance with the NAIC instructions according to the best of their information, knowledge and belief, respectively.

(Signature)	(Signature)	(Signature)

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BONDS

	SVO Bond Rating Category	Annual Statement Source	(1) Book / Adjusted Carrying Value		Factor		(2) RBC Requirement
	Long Term Bonds						
(1)	Exempt Obligations	AVR Default Component Column 1 Line 1	$28,713,679	X	0.000	=	$0
(2)	Asset Class 1	AVR Default Component Column 1 Line 2 - Schedule D Part 1A Section 1 Column 6 Line 8.1	$181,453,259	X	0.004	=	$725,813
(3)	Asset Class 2	AVR Default Component Column 1 Line 3 - Schedule D Part 1A Section 1 Column 6 Line 8.2	$87,262,511	X	0.013	=	$1,134,413
(4)	Asset Class 3	AVR Default Component Column 1 Line 4 - Schedule D Part 1A Section 1 Column 6 Line 8.3	$0	X	0.046	=	$0
(5)	Asset Class 4	AVR Default Component Column 1 Line 5 - Schedule D Part 1A Section 1 Column 6 Line 8.4	$0	X	0.100	=	$0
(6)	Asset Class 5	AVR Default Component Column 1 Line 6 - Schedule D Part 1A Section 1 Column 6 Line 8.5	$0	X	0.230	=	$0
(7)	Asset Class 6	AVR Default Component Column 1 Line 7 - Schedule D Part 1A Section 1 Column 6 Line 8.6	$0	X	0.300	=	$0
(8)	Total Long-Term Bonds (Column (1) should equal Page 2 Column 3 Line 1 - Schedule D Part 1A Section 1 Column 6 Line 8.7)	Sum of Lines (1) through (7)	$297,429,449				$1,860,226
	Short Term Bonds						
(9)	Exempt Obligations	AVR Default Component Column 1 Line 18	$0	X	0.000	=	$0
(10)	Asset Class 1	AVR Default Component Column 1 Line 19	$0	X	0.004	=	$0
(11)	Asset Class 2	AVR Default Component Column 1 Line 20	$0	X	0.013	=	$0
(12)	Asset Class 3	AVR Default Component Column 1 Line 21	$0	X	0.046	=	$0
(13)	Asset Class 4	AVR Default Component Column 1 Line 22	$0	X	0.100	=	$0
(14)	Asset Class 5	AVR Default Component Column 1 Line 23	$0	X	0.230	=	$0
(15)	Asset Class 6	AVR Default Component Column 1 Line 24	$0	X	0.300	=	$0
(16)	Total Short-Term Bonds (Column (1) should equal Schedule DA Part 1 Column 8 Lines 8399999+8899999+8999999+ LR012 Miscellaneous Assets Column (1) Line (2.2))	Sum of Lines (9) through (15)	$0				$0
(17)	Total Long-Term and Short-Term Bonds (pre-MODCO/Funds Withheld)	Line (8) + (16)	$297,429,449				$1,860,226
(18)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	LR040 Modco or Funds Withheld Reinsurance Ceded - Bonds C-1o Column (4) Line (9999999)					$0
(19)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	LR041 Modco or Funds Withheld Reinsurance Assumed - Bonds C-1o Column (4) Line (9999999)					$0
(20)	Total Long-Term and Short-Term Bonds (including MODCO/Funds Withheld adjustments.)	Lines (17) - (18) + (19)	$297,429,449				$1,860,226
(21)	Non-exempt Asset Class 1 U.S. Government Agency Bonds	Schedule D Part 1 Class 1 Bonds and Schedule DA Part 1 Class 1 Bonds, in part†	$0	X	0.004	=	$0
(22)	Bonds Subject to Size Factor	Line (20) - Line (1) - Line (9) - Line (21)	$268,715,770				$1,860,226
(23)	Number of Issuers	Company Records	181				
(24)	Size Factor for Bonds						1.497
(25)	Bonds Subject to Size Factor after the Size Factor is Applied	Line (22) x Line (24)					$2,784,758
(26)	Total Bonds	Line (21) + Line (25)					$2,784,758

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† Only investments in asset Class 1 U.S. Government agency bonds previously reported in Lines (2) and (10), net of those included on Line (18), plus the portion of Line (19) attributable to ceding companies' Lines (2) and (10) should be included on Line (21). No other class 1 bonds should be included on this line. Exempt U.S. Government bonds shown on Lines (1) and (9) should not be included on Line (21). Refer to the bond section of the risk-based capital instructions for more clarification.

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

MORTGAGE EXPERIENCE ADJUSTMENT

		(1)
(1)	Does the company have 5 plus years of mortgage experience? Enter "Yes" or "No".	YES

	Quarter and Year	(2) Farm and Commercial Mortgages With Restructured Terms	(3) Farm and Commercial Mortgages 90 Days Overdue	(4) Farm and Commercial Mortgages In Process of Foreclosure	(5) Year-to-Date Farm and Commercial Mortgages Transferred to Real Estate	(6) Farm and Commercial Mortgages In Good Standing	(7) Ratio†
(2)	September **2008**	$0	$7,676,772	$1,864,505	$0	$213,692,117	xxxxxxxx
(3)	December **2008**	$0	$5,811,987	$0	$1,865,262	$217,801,038	0.170%
(4)	March **2009**	$0	$5,857,488	$0	$0	$219,457,632	0.052% ‡
(5)	June **2009**	$0	$5,850,703	$0	$0	$212,633,853	0.053%
(6)	September **2009**	$0	$5,846,829	$0	$0	$207,781,860	0.054%
(7)	December **2009**	$0	$5,834,229	$0	$0	$217,110,424	0.054%
(8)	March **2010**	$0	$5,826,171	$0	$0	$228,962,638	0.051% ‡
(9)	June **2010**	$0	$2,628,902	$0	$0	$236,940,250	0.036%
(10)	September **2010**	$0	$4,952,574	$0	$0	$240,980,804	0.031%

(11)	Company Normalized Loss Ratio (Average of Column (7) Lines (3) through (10))	0.063%
(12)	Industry Normalized Loss Ratio (Provided by the NAIC) §	0.004%
(13)	Mortgage Experience Adjustment Factor for Mortgages in Good Standing Company Normalized Loss Ratio Line (11) divided by Industry **Normalized Loss** Ratio Line (12) (not more than 350 percent nor less than 50 percent) **(For year-end 2010 and 2011 only, Line (13) will be not more than 175 percent nor less than 80 percent)**	**175.000%**

† Column (7) calculation for quarterly amounts:
[0.010 multiplied by the average of [Column (2) current quarter plus Column (2) previous quarter]
plus 0.020 multiplied by the average of [Column (3) current quarter plus Column (3) previous quarter]
plus 0.025 multiplied by the average of [Column (4) current quarter plus Column (4) previous quarter]
plus 0.120 multiplied by [Column (5) current quarter less Column (5) previous quarter]]
divided by
[the average of [Columns (2), (3), (4) and (6) current quarter plus Columns (2), (3), (4) and (6) previous quarter]
plus one-half of [Column (5) current quarter less Column (5) previous quarter]]

‡ Column (7) calculation for first quarterly amounts:
[0.010 multiplied by the average of [Column (2) current quarter plus Column (2) previous quarter]
plus 0.020 multiplied by the average of [Column (3) current quarter plus Column (3) previous quarter]
plus 0.025 multiplied by the average of [Column (4) current quarter plus Column (4) previous quarter]
plus 0.120 multiplied by Column (5) current quarter]
divided by
[the average of [Columns (2), (3), (4) and (6) current quarter plus Columns (2), (3), (4) and (6) previous quarter]
plus one-half of Column (5) current quarter]

§ The **2010** Industry **Normalized Loss Ratio** will be available December **2010**.

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

MORTGAGES

	Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Involuntary Reserve Adjustment†	(3) RBC Subtotal	(4) Cumulative Writedowns‡	(5) Average Factor	(6) RBC Requirement
In Good Standing							
(1) Farm Mortgages	AVR Default Component Column 1 Line 35	$0	$0	$0	XXX	X 0.0455 § =	$0
(2) Residential Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 36	$0	$0	$0	XXX	X 0.0014 =	$0
(3) Residential Mortgages-All Other	AVR Default Component Column 1 Line 37	$0	$0	$0	XXX	X 0.0068 =	$0
(4) Commercial Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 38	$0	$0	$0	XXX	X 0.0014 =	$0
(5) Commercial Mortgages-All Other	AVR Default Component Column 1 Line 39	$219,761,496	$0	$219,761,496	XXX	X 0.0455 § =	$9,999,148
(6) Restructured Mortgages	AVR Default Component Column 1 Line 40	$0	$0	$0	XXX	X 0.0900 * =	$0
90 Days Overdue, Not in Process of Foreclosure							
(7) Farm Mortgages	AVR Default Component Column 1 Line 41	$0	$0	$0	$0	X 0.0000 £ =	$0
(8) Residential Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 42	$0	$0	$0	$0	X 0.0000 £ =	$0
(9) Residential Mortgages-All Other	AVR Default Component Column 1 Line 43	$0	$0	$0	$0	X 0.0000 £ =	$0
(10) Commercial Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 44	$0	$0	$0	$0	X 0.0000 £ =	$0
(11) Commercial Mortgages-All Other	AVR Default Component Column 1 Line 45	$6,136,724	$0	$6,136,724	$0	X 0.1800 £ =	$1,104,610
In Process of Foreclosure							
(12) Farm Mortgages	AVR Default Component Column 1 Line 46	$0	$0	$0	$0	X 0.0000 £ =	$0
(13) Residential Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 47	$0	$0	$0	$0	X 0.0000 £ =	$0
(14) Residential Mortgages-All Other	AVR Default Component Column 1 Line 48	$0	$0	$0	$0	X 0.0000 £ =	$0
(15) Commercial Mortgages-Insured or Guaranteed	AVR Default Component Column 1 Line 49	$0	$0	$0	$0	X 0.0000 £ =	$0
(16) Commercial Mortgages-All Other	AVR Default Component Column 1 Line 50	$1,685,209	$0	$1,685,209	$0	X 0.2300 £ =	$387,598
Due and Unpaid Taxes							
(17) Due and Unpaid Taxes on Mortgages Overdue, Not in Process of Foreclosure	Schedule B Part 1 Footnote #3 1st amount	$0				X 1.000 =	$0
(18) Due and Unpaid Taxes on Foreclosed Mortgages	Schedule B Part 1 Footnote #4 1st amount	$0				X 1.000 =	$0
(19) Total Mortgages (including due and unpaid taxes) (Column (1) should equal Page 2 Column 3 Lines 3.1 + 3.2 + Schedule B Part 1 Footnote #3 1st amount + Schedule B Part 1 Footnote #4 1st amount).	Sum of Lines (1) through (18)	$227,583,429	$0	$227,583,429	$0		$11,491,356
(20) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)						$0
(21) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)						$0
(22) Total Mortgages (including MODCO/Funds Withheld.)	Lines (19) - (20) + (21)						$11,491,356

† Involuntary reserves are reserves that are held as an offset to a particular asset that is clearly a troubled asset and are included on Page 3 Line 25 of the Annual Statement.

‡ Cumulative writedowns include the total amount of writedowns, non-admissions, and involuntary reserves that have been taken or established with respect to a particular mortgage.

§ For Lines (1) and (5), Column (5) is equal to 0.0260 multiplied times the experience adjustment factor on LR003 Mortgage Experience Adjustment Factor Line (13).

* For Line (6), Column (5) is the greater of 0.0900 or 0.0260 multiplied by [the experience adjustment factor calculated on LR003 Mortgage Experience Adjustment Factor Line (13)] plus 0.0200.

£ For Lines (7) through (16), Column (5) is calculated as Column (6) divided by Column (3).

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UNAFFILIATED PREFERRED AND COMMON STOCK

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Less Affiliated Preferred Stock Without AVR	(3) RBC Subtotal	(4) Factor	(5) RBC Requirement
	Unaffiliated Preferred Stock						
(1)	Preferred Stock Asset Class 1	AVR Default Component Column 1 Line 10	$0	$0	$0	X 0.004 =	$0
(2)	Preferred Stock Asset Class 2	AVR Default Component Column 1 Line 11	$0	$0	$0	X 0.013 =	$0
(3)	Preferred Stock Asset Class 3	AVR Default Component Column 1 Line 12	$0	$0	$0	X 0.046 =	$0
(4)	Preferred Stock Asset Class 4	AVR Default Component Column 1 Line 13	$0	$0	$0	X 0.100 =	$0
(5)	Preferred Stock Asset Class 5	AVR Default Component Column 1 Line 14	$0	$0	$0	X 0.230 =	$0
(6)	Preferred Stock Asset Class 6	AVR Default Component Column 1 Line 15	$0	$0	$0	X 0.300 =	$0
(7)	Total Unaffiliated Preferred Stock (pre-MODCO/Funds Withheld)	Sum of Lines (1) through (6)	$0	$0	$0		$0
	(Column (1) should equal Page 2 Column 3 Line 2.1 less Asset Valuation Reserve Default Component Column 1 Line 16.)						
	(Column (2) should equal Schedule D Summary Column 1 Line 18 less Asset Valuation Reserve Default Component Column 1 Line 16.)						
	Hybrid Securities						
(8)	Hybrid Securities Asset Class 1	Schedule D Part 1A Section 1 Column 6 Line 8.1	$0		$0	X 0.004 =	$0
(9)	Hybrid Securities Asset Class 2	Schedule D Part 1A Section 1 Column 6 Line 8.2	$0		$0	X 0.013 =	$0
(10)	Hybrid Securities Asset Class 3	Schedule D Part 1A Section 1 Column 6 Line 8.3	$0		$0	X 0.046 =	$0
(11)	Hybrid Securities Asset Class 4	Schedule D Part 1A Section 1 Column 6 Line 8.4	$0		$0	X 0.100 =	$0
(12)	Hybrid Securities Asset Class 5	Schedule D Part 1A Section 1 Column 6 Line 8.5	$0		$0	X 0.230 =	$0
(13)	Hybrid Securities Asset Class 6	Schedule D Part 1A Section 1 Column 6 Line 8.6	$0		$0	X 0.300 =	$0
(14)	Total Hybrid Securities (pre-MODCO/Funds Withheld)	Sum of Lines (8) through (13)	$0		$0		$0
(15)	Total Unaffiliated Preferred Stock Including Hybrids (pre-MODCO/Funds Withheld)	Line (7) + Line (14)	$0	$0	$0		$0
(16)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(17)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(18)	Total Unaffiliated Preferred Stock and Hybrid Securities (including MODCO/Funds Withheld.)	Lines (15) - (16) + (17)					$0
	Unaffiliated Common Stock						
(19)	Total Common Stock	Schedule D Summary Column 1 Line 25	$0				
(20)	Less Affiliated Common Stock	Schedule D Summary Column 1 Line 24	$0				
(21)	Less Non-Admitted Unaffiliated Common Stock included in Line (19)	Company Records	$0				
(22)	Less Money Market Mutual Funds	Schedule D Part 2 Section 2 Column 6 Line 9399999	$0		$0	X 0.004 =	$0
(23)	Less Federal Home Loan Bank Common Stock	AVR Equity Component Column 1 Line 3	$0		$0	X 0.011 =	$0
(24)	Less Unaffiliated Private Common Stock	AVR Equity Component Column 1 Line 2	$0		$0	X 0.300 =	$0
(25)	Net Other Unaffiliated Public Common Stock	Lines (19) - (20) - (21) - (22) - (23) - (24)	$0		$0	X 0.450 † =	$0
(26)	Total Admitted Unaffiliated Common Stock (pre-MODCO/Funds Withheld)	Lines (22) + (23) + (24) + (25)	$0		$0		$0
	(Column 1 should equal Schedule D Summary by Country Column 1 Line 25 less Line 24 less Line (21))						
(27)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(28)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(29)	Total Admitted Unaffiliated Common Stock (including MODCO/Funds Withheld.)	Lines (26) - (27) + (28)					$0

† The factor for publicly traded common stock should equal 30 percent adjusted up or down by the weighted average beta for the publicly traded common stock portfolio subject to a minimum of 22.5 percent and a maximum of 45 percent in the same manner that the similar 13 percent factor for publicly traded common stock in the Asset Valuation Reserve (AVR) calculation is adjusted up or down. The rules for calculating the beta adjustment are set forth in the AVR section of the annual statement instructions.

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SEPARATE ACCOUNTS

		Annual Statement Source	(1) Book / Adjusted Carrying Value		(2) Factor or Calc		(3) RBC Requirement	
	Separate Accounts with Guarantees							
(1)	Guaranteed Indexed	Page 2 Column 3 Line **27** in part	$0		0.000	§	$0	*
(2)	Non-Indexed, Reserved at Book Value	Company records	$0		RBC x 1.000		$0	
(3)	Non-Indexed, Reserved at Fair Value	Company records	$0		RBC x 1.000 (less "haircut")		$0	
(4)	Total Assets in Separate Accounts with Guarantees† (pre-MODCO/Funds Withheld)	Lines (1) + (2) + (3)	$0				$0	
(5)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0	
(6)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0	
(7)	Total Assets in Separate Accounts with Guarantees (including MODCO/Funds Withheld.)	Lines (4) - (5) + (6)					$0	
	Synthetic GIC's							
(8)	Synthetic GIC's C-1 Requirement	Company Records (enter a pre-tax amount)			RBC x 1.000 (less "haircut")		$0	
	Surplus in Non-Guaranteed Separate Accounts							
(9)	Assets in Separate Accounts	Page 2 Column 3 Line **27** in part	$0	X	0.110	=	$0	
(10)	Less Liabilities in Separate Accounts	Page 3 Column 1 Line 27 in part	$0	X	0.110	=	$0	
(11)	Expense Allowance Transfers - All Other	Page 3 Column 1 Line 13‡ in part	$0	X	0.110	=	$0	
(12)	Expense Allowance Transfers - Surrender Charge Based on Fund Contribution and the Fund Balance Exceeds the Sum of the Premiums Less Withdrawals	Page 3 Column 1 Line 13‡ in part	$0	X	0.024	=	$0	
(13)	Total Surplus in Non-Guaranteed Separate Accounts†	Lines (9) - (10) + (11) + (12)	$0				$0	
(14)	Total Separate Accounts Assets (Column (1) should equal Page 2 Column 3 Line **27**)	Lines (4) + (9)	$0					

† The amount reported in Column (3) should not be less than zero.

‡ The expense allowance transfers for Lines (11) and (12) should be entered as a positive value in Column (1).

§ If Column (1) is not equal to zero, Column (2) is calculated as Column (3) divided by Column (1).

* Column (3) is calculated according to the risk-based capital instructions.

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REAL ESTATE

		Annual Statement Source	(1) Book / Adjusted Carrying Value		(2) Average Factor		(3) RBC Requirement ‡
	Real Estate						
(1)	Company Occupied Real Estate	AVR Equity Component Column 1 Line 19	$0				
(2)	Company Occupied Encumbrances	AVR Equity Component Column 3 Line 19	$0				
(3)	Total Company Occupied Real Estate	Line (1) + (2)	$0	X	0.0000 †	=	$0
(4)	Foreclosed Real Estate	AVR Equity Component Column 1 Line 21	$5,792,309				
(5)	Foreclosed Encumbrances	AVR Equity Component Column 3 Line 21	$0				
(6)	Total Foreclosed Real Estate	Line (4) + (5)	$5,792,309	X	0.2300 †	=	$1,332,231
(7)	Investment Real Estate	AVR Equity Component Column 1 Line 20	$0				
(8)	Investment Encumbrances	AVR Equity Component Column 3 Line 20	$0				
(9)	Total Investment Real Estate	Line (7) + (8)	$0	X	0.0000 †	=	$0
(10)	Total Real Estate (pre-MODCO/Funds Withheld)	Lines (3) + (6) + (9)	$5,792,309				$1,332,231
(11)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(12)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(13)	Total Real Estate (including MODCO/Funds Withheld.)	Lines (10) - (11) + (12)					$1,332,231
	Schedule BA Real Estate						
(14)	Schedule BA Real Estate	Schedule BA Part 1 Column 12 Line 1799999 + Line 1899999 + 3399999 + 3499999 + 3599999 + 3699999, in part	$0				
(15)	Schedule BA Real Estate Encumbrances	Schedule BA Part 1 Column 12 Line 1799999 + Line 1899999 + 3399999 + 3499999 + 3599999 + 3699999, in part	$0				
(16)	Total Schedule BA Real Estate Excluding Low Income Housing Tax Credits Included Below	Line (14) + (15)	$0	X	0.0000 †	=	$0
(17)	Guaranteed Low Income Housing Tax Credits	AVR Equity Component Column 1 Line 66	$0	X	0.0014	=	$0
(18)	Non-Guaranteed Low Income Housing Tax Credits	AVR Equity Component Column 1 Line 67	$0	X	0.0260	=	$0
(19)	Total Schedule BA Real Estate (pre-MODCO/Funds Withheld)	Lines (16) + (17) + (18)	$0				$0
(20)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(21)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(22)	Total Schedule BA Real Estate (including MODCO/Funds Withheld.)	Lines (19) - (20) + (21)					$0

† Column (2) is calculated as Column (3) divided by Column (1).

‡ The RBC requirement is calculated for each individual property and then summarized on this page. Refer to the worksheet included in the Real Estate portion of the instructions.

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †	(4) Factor	(5) RBC Requirement
	Schedule BA - Fixed Income - Bonds						
(1)	Exempt Obligations	AVR Equity Component Column 1 Line 23	$0	$0	$0	X 0.000 =	$0
(2)	Asset Class 1	AVR Equity Component Column 1 Line 24	$0	$0	$0	X 0.004 =	$0
(3)	Asset Class 2	AVR Equity Component Column 1 Line 25	$0	$0	$0	X 0.013 =	$0
(4)	Asset Class 3	AVR Equity Component Column 1 Line 26	$0	$0	$0	X 0.046 =	$0
(5)	Asset Class 4	AVR Equity Component Column 1 Line 27	$0	$0	$0	X 0.100 =	$0
(6)	Asset Class 5	AVR Equity Component Column 1 Line 28	$0	$0	$0	X 0.230 =	$0
(7)	Asset Class 6	AVR Equity Component Column 1 Line 29	$0	$0	$0	X 0.300 =	$0
(8)	Total Schedule BA Bonds (pre-MODCO/Funds Withheld)	Sum of Lines (1) through (7)	$0		$0		$0
(9)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(10)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(11)	Total Schedule BA Bonds (including MODCO/Funds Withheld.)	Lines (8) - (9) + (10)	$0				$0
	Schedule BA - Fixed Income - Preferred Stock						
(12.1)	Asset Class 1	AVR Equity Component Column 1 Line 31	$0				
(12.2)	Less Rated Class 1 Surplus Notes and Capital Notes	Column (1) Line (22) + Column (1) Line (32)	$0				
(12.3)	Net Asset Class 1	Line (12.1) - (12.2)	$0	$0	$0	X 0.004 =	$0
(13)	Asset Class 2	AVR Equity Component Column 1 Line 32	$0	$0	$0	X 0.013 =	$0
(14)	Asset Class 3	AVR Equity Component Column 1 Line 33	$0	$0	$0	X 0.046 =	$0
(15)	Asset Class 4	AVR Equity Component Column 1 Line 34	$0	$0	$0	X 0.100 =	$0
(16)	Asset Class 5	AVR Equity Component Column 1 Line 35	$0	$0	$0	X 0.230 =	$0
(17)	Asset Class 6	AVR Equity Component Column 1 Line 36	$0	$0	$0	X 0.300 =	$0
(18)	Total Schedule BA Preferred Stock (pre-MODCO/Funds Withheld)	Sum of Lines (12.3) through (17)	$0		$0		$0
(19)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(20)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(21)	Total Schedule BA Preferred Stock (including MODCO/Funds Withheld.)	Lines (18) - (19) + (20)	$0				$0

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †	(4) Factor	(5) RBC Requirement
	Rated Surplus Notes						
(22)	Rated Class 1 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.004 =	$0
(23)	Rated Class 2 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.013 =	$0
(24)	Rated Class 3 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.046 =	$0
(25)	Rated Class 4 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.100 =	$0
(26)	Rated Class 5 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.230 =	$0
(27)	Rated Class 6 Surplus Notes	Schedule BA Part 1 Column 12 Line 2199999+2299999, in part	$0		$0	X 0.300 =	$0
(28)	Total Rated Surplus Notes (pre-MODCO/Funds Withheld)	Sum of Lines (22) through (27)	$0		$0		$0
(29)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(30)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(31)	Total Rated Surplus Notes (including MODCO/Funds Withheld.)	Lines (28) - (29) + (30)	$0				$0
	Rated Capital Notes						
(32)	Rated Class 1 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.004 =	$0
(33)	Rated Class 2 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.013 =	$0
(34)	Rated Class 3 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.046 =	$0
(35)	Rated Class 4 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.100 =	$0
(36)	Rated Class 5 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.230 =	$0
(37)	Rated Class 6 Capital Notes	Schedule BA Part 1 Column 12 Line 2799999+2899999, in part	$0		$0	X 0.300 =	$0
(38)	Total Rated Capital Notes (pre-MODCO/Funds Withheld)	Sum of Lines (32) through (37)	$0		$0		$0
(39)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(40)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(41)	Total Rated Capital Notes (including MODCO/Funds Withheld.)	Lines (38) - (39) + (40)	$0				$0

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †	(4) Factor		(5) RBC Requirement
	Schedule BA - Unaffiliated Common Stock							
(42)	Schedule BA Unaffiliated Common Stock-Public	AVR Equity Component Column 1 Line 56	$0		$0	X 0.450 §	=	$0
(43)	Schedule BA Unaffiliated Common Stock-Private	AVR Equity Component Column 1 Line 57	$0		$0	X 0.300	=	$0
(44)	Total Schedule BA Unaffiliated Common Stock (pre-MODCO/Funds Withheld)	Line (42) + (43)	$0		$0			$0
(45)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)						$0
(46)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)						$0
(47)	Total Schedule BA Unaffiliated Common Stock (including MODCO/Funds Withheld.)	Lines (44) - (45) + (46)	$0					$0
	Schedule BA - All Other							
(48.1)	BA Affiliated Common Stock - Life with AVR	AVR Equity Component Column 1 Line 58	$0					
(48.2)	BA Affiliated Common Stock - Certain Other	AVR Equity Component Column 1 Line 59	$0					
(48.3)	Total Schedule BA Affiliated Common Stock - C-1o	Line (48.1) + (48.2)	$0		$0	X 0.300	=	$0
(49.1)	BA Affiliated Common Stock - All Other	AVR Equity Component Column 1 Line 60	$0					
(49.2)	Total Sch. BA Affiliated Common Stock - C-1cs	Line (49.1)	$0		$0	X 0.300	=	$0
(50)	Schedule BA Collateral Loans	Schedule BA Part 1 Column 12 Line 2399999 + Line 2499999	$0		$0	X 0.068	=	$0
(51.1)	Other Schedule BA Assets	AVR Equity Component Column 1 Line 71	$0					
(51.2)	Less Class 2 thru 6 Rated Surplus Notes and Capital Notes	Column (1) Lines (23) through (27) + Column (1) Lines (33) through (37)	$0					
(51.3)	Net Other Schedule BA Assets	Line (51.1) less (51.2)	$0	$0	$0	X 0.300	=	$0
(52)	Total Schedule BA Assets C-1o (pre-MODCO/Funds Withheld)	Lines (11) + (21) + (31) + (41) + (48.3) + (50) + (51.3)	$0					$0
(53)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)						$0
(54)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)						$0
(55)	Total Schedule BA Assets C-1o (including MODCO/Funds Withheld.)	Lines (52) - (53) + (54)	$0					$0
(56)	Total Schedule BA Assets Excluding Mortgages and Real Estate	Line (47) + (49.2) + (55)	$0					$0

† Fixed income instruments and surplus notes rated by the NAIC Securities Valuation Office (SVO) or considered exempt from filing as specified in the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* should be reported in Column (3).

‡ Column (2) is calculated as Column (1) less Column (3) for Lines (1) through (17). Column (2) equals Column (3) - Column (1) for Line (51.3).

§ The factor for Schedule BA publicly traded common stock should equal 30 percent adjusted up or down by the weighted average beta for the Schedule BA publicly traded common stock portfolio subject to a minimum of 22.5 percent and a maximum of 45 percent in the same manner that the similar 13 percent factor for Schedule BA publicly traded common stock in the Asset Valuation Reserve (AVR) calculation is adjusted up or down. The rules for calculating the beta adjustment are set forth in the AVR section of the annual statement instructions.

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SCHEDULE BA MORTGAGES

	Annual Statement Value	(1) Book / Adjusted Carrying Value	(2) Involuntary Reserve Adjustment †	(3) RBC Subtotal	(4) Cumulative Writedowns ‡		(5) Average Factor			(6) RBC Requirement
(1) Insured or Guaranteed in Good Standing	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	XXX	X	0.0014		=	$0
(2) All Other in Good Standing	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	XXX	X	0.0455	§	=	$0
(3) Restructured	AVR Equity Component Column 1 Line 44	$0	$0	$0	XXX	X	0.0900	*	=	$0
(4) Insured or Guaranteed 90 Days Overdue	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	$0	X	0.0000	£	=	$0
(5) All Other 90 Days Overdue	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	$0	X	0.0000	£	=	$0
(6) Insured or Guaranteed in Process of Foreclosure	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	$0	X	0.0000	£	=	$0
(7) All Other in Process of Foreclosure	Schedule BA Part 1 Column 12 Line 0999999 + Line1099999, in part	$0	$0	$0	$0	X	0.0000	£	=	$0
(8) Total Schedule BA Mortgages (pre-MODCO/Funds Withheld)	Sum of Lines (1) through (7)	$0	$0	$0	$0					$0
(9) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)									$0
(10) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)									$0
(11) Total Schedule BA Mortgages (including MODCO/Funds Withheld	Lines (8) - (9) + (10)									$0

† Involuntary reserves are reserves that are held as an offset to a particular asset that is clearly a troubled asset and are included on Page 3 Line 25 of the Annual Statement.

‡ Cumulative writedowns include the total amount of writedowns, non-admissions, and involuntary reserves that have been taken or established with respect to a particular mortgage.

§ For Line (2), Column (5) is equal to 0.0260 multiplied times the experience adjustment factor on LR003 Mortgage Experience Adjustment Factor Line (13).

* For Line (3), Column (5) is the greater of 0.0900 or 0.0260 multiplied by [the experience adjustment factor calculated on LR003 Mortgage Experience Adjustment Factor Line (13)] plus 0.0200.

£ For Lines (4) through (7), Column (5) is calculated as Column (6) divided by Column (3).

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name: BORROWER #087105							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$9,122,843	X	0.0455 ‡	=	$415,089	$0	$415,089
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$9,122,843				$415,089	$0	$415,089

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #02: BORROWER #098148							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$6,599,423	X	0.0455 ‡	=	$300,274	$0	$300,274
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$6,599,423				$300,274	$0	$300,274

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #03: BORROWER #085302							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$5,681,508	X	0.0455 ‡	=	$258,509	$0	$258,509
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$5,681,508				$258,509	$0	$258,509

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #04: BORROWER #087108							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$6,187,837	X	0.0455 ‡	=	$281,547	$0	$281,547
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$6,187,837				$281,547	$0	$281,547

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #05: GUMERMAN							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$5,136,724						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.1800 ‡	=	$924,610	$0	$924,610
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$5,136,724				$924,610	$0	$924,610

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #06: BORROWER #098122							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$5,777,667	X	0.0455 ‡	=	$262,884	$0	$262,884
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$5,777,667				$262,884	$0	$262,884

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #07: BORROWER #098203							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$5,137,678	X	0.0455 ‡	=	$233,764	$0	$233,764
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$5,137,678				$233,764	$0	$233,764

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #08: BORROWER #085017							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$4,779,617	X	0.0455 ‡	=	$217,473	$0	$217,473
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$4,779,617				$217,473	$0	$217,473

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #09: BORROWER #085308							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$0						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$4,647,726	X	0.0455 ‡	=	$211,472	$0	$211,472
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$4,647,726				$211,472	$0	$211,472

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name #10: BROOKFIELD APTS							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$4,468,412						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.2300 ‡	=	$1,027,735	$0	$1,027,735
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$0						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$4,468,412				$1,027,735	$0	$1,027,735

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ASSET CONCENTRATION FACTOR

	(1) Asset Type	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
	Issuer Name: Grand Total							
(1)	Bond Asset Class 2	$0	X	0.0130	=	$0	$0	$0
(2)	Bond Asset Class 3	$0	X	0.0460	=	$0	$0	$0
(3)	Bond Asset Class 4	$0	X	0.1000	=	$0	$0	$0
(4)	Bond Asset Class 5	$0	X	0.2200	=	$0	$0	$0
(5)	Bond Asset Class 6	$0	X	0.1500	=	$0	$0	$0
(6)	Bond Asset Class 1 †	$0	X	0.0040	=	$0	$0	$0
(7)	Unaffiliated Preferred Stock Class 2	$0	X	0.0130	=	$0	$0	$0
(8)	Unaffiliated Preferred Stock Class 3	$0	X	0.0460	=	$0	$0	$0
(9)	Unaffiliated Preferred Stock Class 4	$0	X	0.1000	=	$0	$0	$0
(10)	Unaffiliated Preferred Stock Class 5	$0	X	0.2200	=	$0	$0	$0
(11)	Unaffiliated Preferred Stock Class 6	$0	X	0.1500	=	$0	$0	$0
(12)	Unaffiliated Preferred Stock Class 1 †	$0	X	0.0040	=	$0	$0	$0
(13)	Hybrid Securities Class 2	$0	X	0.0130	=	$0	$0	$0
(14)	Hybrid Securities Class 3	$0	X	0.0460	=	$0	$0	$0
(15)	Hybrid Securities Class 4	$0	X	0.1000	=	$0	$0	$0
(16)	Hybrid Securities Class 5	$0	X	0.2200	=	$0	$0	$0
(17)	Hybrid Securities Class 6	$0	X	0.1500	=	$0	$0	$0
(18)	Hybrid Securities Class 1†	$0	X	0.0040	=	$0	$0	$0
(19)	Collateral Loans	$0	X	0.0680	=	$0	$0	$0
(20)	Receivable for Securities	$0	X	0.0680	=	$0	$0	$0
(21)	Write-ins for Invested Assets	$0	X	0.0680	=	$0	$0	$0
(22)	Premium Notes	$0	X	0.0680	=	$0	$0	$0
(23)	Real Estate - Foreclosed	$4,468,412						
(24)	Real Estate - Foreclosed Encumbrances	$0	X	0.2300 ‡	=	$1,027,735	$0	$1,027,735
(25)	Real Estate - Investments	$0						
(26)	Real Estate - Investment Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(27)	Real Estate - Schedule BA	$0						
(28)	Real Estate - Schedule BA Encumbrances	$0	X	0.0000 ‡	=	$0	$0	$0
(29)	Farm Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(30)	Commercial Mortgages in Good Standing	$47,934,299	X	0.0455 ‡	=	$2,181,012	$0	$2,181,012
(31)	Commercial Mortgages in Good Standing w/Restructured Terms	$0	X	0.0000 ‡	=	$0	$0	$0
(32)	Farm Mortgages - 90 Days Overdue	$0						
(33)	Farm Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(34)	Residential Mortgages - 90 Days Overdue	$0						
(35)	Residential Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(36)	Commercial Mortgages - 90 Days Overdue	$5,136,724						
(37)	Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns	$0	X	0.1800 ‡	=	$924,610	$0	$924,610
(38)	Farm Mortgages in Foreclosure	$0						
(39)	Farm Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(40)	Residential Mortgages in Foreclosure	$0						
(41)	Residential Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(42)	Commercial Mortgages in Foreclosure	$0						
(43)	Commercial Mortgages in Foreclosure - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(44)	Schedule BA Mortgages in Good Standing	$0	X	0.0000 ‡	=	$0	$0	$0
(45)	Schedule BA Mortgages 90 Days Overdue	$0						
(46)	Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(47)	Schedule BA Mortgages in Process of Foreclosure	$0						
(48)	Schedule BA Mortgages Foreclosed - Cumulative Writedowns	$0	X	0.0000 ‡	=	$0	$0	$0
(49)	Non-Guaranteed Low Income Housing Tax Credits	$0	X	0.0230	=	$0	$0	$0
(50)	Other Schedule BA Assets	$0	X	0.1500	=	$0	$0	$0
(51)	Sum of Lines (1) through (50)	$57,539,435				$4,133,357	$0	$4,133,357

† After the ten largest issuer exposures are chosen, any class 1 bonds or preferred stocks from any of these issuers should be included.

‡ Refer to the instructions for the Asset Concentration Factor for details of this calculation.

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COMMON STOCK CONCENTRATION FACTOR

		(1) Issuer Name	(2) Book / Adjusted Carrying Value		(3) Factor		(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
(1)	Issuer #1		$0	X	0.2250 †	=	$0	$0	$0
(2)	Issuer #2		$0	X	0.2250 †	=	$0	$0	$0
(3)	Issuer #3		$0	X	0.2250 †	=	$0	$0	$0
(4)	Issuer #4		$0	X	0.2250 †	=	$0	$0	$0
(5)	Issuer #5		$0	X	0.2250 †	=	$0	$0	$0
(6)	Sum of Lines (1) through (5)		$0				$0	$0	$0

† The factor for each common stock holding should equal 15 percent adjusted in the case of publicly traded common stock by the beta of particular holding subject to a minimum of 11.25 percent and a maximum of 22.5 percent. The rules for calculating the beta adjustment are set forth in the Asset Valuation Reserve (AVR) section of the annual statement instructions.

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MISCELLANEOUS ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value		Factor		(2) RBC Requirement
	Miscellaneous						
(1)	Cash	Page 2 Line 5, inside amount 1	$5,084,113	X	0.004	=	$20,336
(2.1)	Cash Equivalents	Page 2 Line 5, inside amount 2	$0				
(2.2)	Less Cash Equivalent Bonds Already Included with LR002 Bonds	Schedule E Part 2 Column 6 Line 8399999, in part	$0				
(2.3)	Net Cash Equivalents	Line (2.1) - Line (2.2)	$0	X	0.004	=	$0
(3.1)	Short-Term Investments	Page 2 Line 5, inside amount 3	$9,336,377				
(3.2)	Less Short-Term Bonds	Schedule DA Part 1 Column 8 Line 8399999	$0				
(3.3)	Less Exempt Money Market Funds	Schedule DA Part 1 Column 8 Line 8899999	$0				
(3.4)	Less Class One Money Market Funds	Schedule DA Part 1 Column 8 Line 8999999	$0				
(3.5)	Net Short-Term Investments	Lines (3.1) - (3.2) - (3.3) - (3.4)	$9,336,377	X	0.004	=	$37,346
(4)	Premium Notes	Page 2 Line 6 first inside amount	$0	X	0.068	=	$0
(5)	Receivable for Securities	Page 2 Column 3 Line **9**	$0	X	0.068	=	$0
(6.1)	Aggregate Write-ins for Invested Assets	Page 2 Column 3 Line **11**	$0				
(6.2)	Less Derivative Instruments	Page 2 Column 3 Line **11**, Derivatives reported as part of total	$0				
(6.3)	Net Write-ins for Invested Assets	Line (6.1) - Line (6.2)	$0	X	0.068	=	$0
(7)	Total Miscellaneous Excluding Derivative Instruments	Lines (1) + (2.3) + (3.5) + (4) + (5) + (6.3)	$14,420,490				$57,682
	Derivative Instruments						
(8)	**Collateral – Off Balance Sheet**	**Schedule DB Part D Column 4 Line 0899999, in part**	**$0**	**X**	**0.004**	=	**$0**
(9)	**Collateral – On Balance Sheet**	**Schedule DB Part D Column 4 Line 0899999, in part**	**$0**	**X**	**0.000**	=	**$0**
(10)	Exchange Traded	Asset Valuation Reserve Default Component Column 1 Line 26	$1,048,868	X	0.004	=	$4,195
(11)	Over the Counter Class 1	Asset Valuation Reserve Default Component Column 1 Line 27	$0	X	0.004	=	$0
(12)	Over the Counter Class 2	Asset Valuation Reserve Default Component Column 1 Line 28	$0	X	0.013	=	$0
(13)	Over the Counter Class 3	Asset Valuation Reserve Default Component Column 1 Line 29	$0	X	0.046	=	$0
(14)	Over the Counter Class 4	Asset Valuation Reserve Default Component Column 1 Line 30	$0	X	0.100	=	$0
(15)	Over the Counter Class 5	Asset Valuation Reserve Default Component Column 1 Line 31	$0	X	0.230	=	$0
(16)	Over the Counter Class 6	Asset Valuation Reserve Default Component Column 1 Line 32	$0	X	0.300	=	$0
(17)	Total Derivative Instruments	Sum of Lines (8) through (16)	**$1,048,868**				**$4,195**
(18)	Total Miscellaneous Assets (pre-MODCO/Funds Withheld)	Lines (7) + (17)	$15,469,358				$61,877
(19)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(20)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(21)	Total Miscellaneous Assets (including MODCO/Funds Withheld.)	Lines (18) - (19) + (20)	$15,469,358				$61,877

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORILY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) CUSIP	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(0000001)						$0	$0
(0000002)						$0	$0
(0000003)						$0	$0
(0000004)						$0	$0
(0000005)						$0	$0
(0000006)						$0	$0
(0000007)						$0	$0
(0000008)						$0	$0
(0000009)						$0	$0
(0000010)						$0	$0
(0000011)						$0	$0
(0000012)						$0	$0
(0000013)						$0	$0
(0000014)						$0	$0
(0000015)						$0	$0
(0000016)						$0	$0
(0000017)						$0	$0
(0000018)						$0	$0
(0000019)						$0	$0
(0000020)						$0	$0
(0000021)						$0	$0
(0000022)						$0	$0
(0000023)						$0	$0
(0000024)						$0	$0
(0000025)						$0	$0
(0000026)						$0	$0
(0000027)						$0	$0
(0000028)						$0	$0
(0000029)						$0	$0
(0000030)						$0	$0
(0000031)						$0	$0
(0000032)						$0	$0
(0000033)						$0	$0
(0000034)						$0	$0
(0000035)						$0	$0
(0000036)						$0	$0
(0000037)						$0	$0
(0000038)						$0	$0
(0000039)						$0	$0

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORILY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) CUSIP	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(00000 40)						$0	$0
(00000 41)						$0	$0
(00000 42)						$0	$0
(00000 43)						$0	$0
(00000 44)						$0	$0
(00000 45)						$0	$0
(00000 46)						$0	$0
(00000 47)						$0	$0
(00000 48)						$0	$0
(00000 49)						$0	$0
(00000 50)						$0	$0
(00000 51)						$0	$0
(00000 52)						$0	$0
(00000 53)						$0	$0
(00000 54)						$0	$0
(00000 55)						$0	$0
(00000 56)						$0	$0
(00000 57)						$0	$0
(00000 58)						$0	$0
(00000 59)						$0	$0
(00000 60)						$0	$0
(00000 61)						$0	$0
(00000 62)						$0	$0
(00000 63)						$0	$0
(00000 64)						$0	$0
(00000 65)						$0	$0
(00000 66)						$0	$0
(00000 67)						$0	$0
(00000 68)						$0	$0
(00000 69)						$0	$0
(00000 70)						$0	$0
(00000 71)						$0	$0
(00000 72)						$0	$0
(00000 73)						$0	$0
(00000 74)						$0	$0
(00000 75)						$0	$0
(00000 76)						$0	$0
(00000 77)						$0	$0
(00000 78)						$0	$0

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORILY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) CUSIP	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(0000079)						$0	$0
(0000080)						$0	$0
(0000081)						$0	$0
(0000082)						$0	$0
(0000083)						$0	$0
(0000084)						$0	$0
(0000085)						$0	$0
(0000086)						$0	$0
(0000087)						$0	$0
(0000088)						$0	$0
(0000089)						$0	$0
(0000090)						$0	$0
(0000091)						$0	$0
(0000092)						$0	$0
(0000093)						$0	$0
(0000094)						$0	$0
(0000095)						$0	$0
(0000096)						$0	$0
(0000097)						$0	$0
(0000098)						$0	$0
(0000099)						$0	$0
(0000100)						$0	$0
(0000101)						$0	$0
(0000102)						$0	$0
(0000103)						$0	$0
(0000104)						$0	$0
(0000105)						$0	$0
(0000106)						$0	$0
(0000107)						$0	$0
(0000108)						$0	$0
(0000109)						$0	$0
(0000110)						$0	$0
(0000111)						$0	$0
(0000112)						$0	$0
(0000113)						$0	$0
(0000114)						$0	$0
(0000115)						$0	$0
(0000116)						$0	$0
(0000117)						$0	$0

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORILY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) CUSIP	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(0000118)						$0	$0
(0000119)						$0	$0
(0000120)						$0	$0
(0000121)						$0	$0
(0000122)						$0	$0
(0000123)						$0	$0
(0000124)						$0	$0
(0000125)						$0	$0
(0000126)						$0	$0
(0000127)						$0	$0
(0000128)						$0	$0
(0000129)						$0	$0
(0000130)						$0	$0
(0000131)						$0	$0
(0000132)						$0	$0
(0000133)						$0	$0
(0000134)						$0	$0
(0000135)						$0	$0
(0000136)						$0	$0
(0000137)						$0	$0
(0000138)						$0	$0
(0000139)						$0	$0
(0000140)						$0	$0
(0000141)						$0	$0
(0000142)						$0	$0
(0000143)						$0	$0
(0000144)						$0	$0
(0000145)						$0	$0
(0000146)						$0	$0
(0000147)						$0	$0
(0000148)						$0	$0
(0000149)						$0	$0
(0000150)						$0	$0
(9999999)	xxxxx	xxxxx	xxxxx	Total	xxxxx	$0	$0

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REINSURANCE

	Annual Statement Source	(1) Statement Value	(2) 100% Owned Affiliates	(3) RBC Subtotal	Factor	(4) RBC Requirement
Reinsurance Ceded†						
(1) Recoverable on Paid Losses (Life)	Schedule S Part 2 Column 6 Line 0399999	$0	$0	$0	X 0.008 =	$0
(2) Recoverable on Paid Losses (A&H)	Schedule S Part 2 Column 6 Line 0699999	$0	$0	$0	X 0.008 =	$0
(3) Recoverable on Unpaid Losses (Life)	Schedule S Part 2 Column 7 Line 0399999	$0	$0	$0	X 0.008 =	$0
(4) Recoverable on Unpaid Losses (A&H)	Schedule S Part 2 Column 7 Line 0699999	$0	$0	$0	X 0.008 =	$0
(5) Unearned premiums (A&H)	Schedule S Part 3 Section 2 Column 8 Line 0799999	$0	$0	$0	X 0.008 =	$0
(6) Other Reserve Credits (A&H)	Schedule S Part 3 Section 2 Column 9 Line 0799999	$0	$0	$0	X 0.008 =	$0
(7) Reserve credit (Life)	Schedule S Part 3 Section 1 Column 8 Line 0799999	$9,552,595	$0	$9,552,595	X 0.008 =	$76,421

		(1) Statement Value	(2) Other than 100% Owned Affiliates	(3) RBC Subtotal	Factor	(4) RBC Requirement
Reinsurance Assumed Credit						
(8) Affiliate Reserve Credit (Life)	Schedule S Part 1 Section 1 Column 8 Line 0199999	$0	$0	$0	X -0.008 =	$0
(9) Affiliate Reinsurance Payable (Life)	Schedule S Part 1 Section 1 Column 10 Line 0199999	$0	$0	$0	X -0.008 =	$0
(10) Reinsurance Assumed on Unearned Premiums (A&H)	Schedule S Part 1 Section 2 Column 8 Line 0199999	$0	$0	$0	X -0.008 =	$0
(11) Reinsurance Assumed Other Reserved Credits (A&H)	Schedule S Part 1 Section 2 Column 9 Line 0199999	$0	$0	$0	X -0.008 =	$0
(12) Reinsurance Assumed - Losses (A&H)	Schedule S Part 1 Section 2 Column 10 Line 0199999	$0	$0	$0	X -0.008 =	$0
Reinsurance Payable Credit						
(13) Reinsurance in Unauthorized Companies	Page 3 Column 1 Line 24.**02**	$0		$0	X -0.008 =	$0
(14) Funds Held in Unauthorized Reinsurers	Page 3 Column 1 Line 24.**03**	$0		$0	X -0.008 =	$0
(15) Funds Held in Authorized Reinsurers and Trusteed Collateral Supporting Authorized Reinsurance	Page 3 Column 1 Line 25 in part and Company Records	$0		$0	X -0.008 =	$0
(16) Other Reinsurance Recoverable or Reserves "Reestablished" on Page 3	Page 3 Column 1 Line 25 in part	$0		$0	X -0.008 =	$0
(17) Total Reinsurance	Sum of Lines (1) through (16)			$9,552,595		$76,421

† Statement values should be net of policy loans if policy loans are part of the reinsurance transaction.

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

OFF-BALANCE SHEET AND OTHER ITEMS

		Annual Statement Source	(1) Statement Value	(2) Less Noncontrolled Assets Funding Guaranteed Separate Accounts or Synthetic GIC's	(3) Subtotal	Factor	(4) RBC Requirement
	Noncontrolled Assets						
(1)	Loaned to Others - Conforming Securities Lending Program	General Interrogatories Part 1 Line **23**.5	$0	$0	$0	X 0.002 =	$0
(2)	Loaned to Others - Securities Lending Programs - Other	General Interrogatories Part 1 Line **23**.6	$0	$0	$0	X 0.013 =	$0
(3)	Subject to Repurchase Agreements	General Interrogatories Part 1 Line **24**.21	$0	$0	$0	X 0.013 =	$0
(4)	Subject to Reverse Repurchase Agreements	General Interrogatories Part 1 Line **24**.22	$0	$0	$0	X 0.013 =	$0
(5)	Subject to Dollar Repurchase Agreements	General Interrogatories Part 1 Line **24**.23	$0	$0	$0	X 0.013 =	$0
(6)	Subject to Reverse Dollar Repurchase Agreements	General Interrogatories Part 1 Line **24**.24	$0	$0	$0	X 0.013 =	$0
(7)	Pledged as Collateral	General Interrogatories Part 1 Line **24**.25	$0	$0 †	$0	X 0.013 =	$0
(8)	Assets Placed Under Option Agreements	General Interrogatories Part 1 Line **24**.26	$0	$0	$0	X 0.013 =	$0
(9)	Letter Stock or Other Securities Restricted	General Interrogatories Part 1 Line **24**.27	$0	$0	$0	X 0.013 =	$0
(10)	On Deposit with State or Other Regulatory Body	General Interrogatories Part 1 Line **24**.28	$10,333,077	$0	$10,333,077	X 0.013 =	$134,330
(11)	Other	General Interrogatories Part 1 Line **24**.29	$0	$0	$0	X 0.013 =	$0
(12)	Total Noncontrolled Assets	Sum of Lines (1) through (11)	$10,333,077	$0	$10,333,077		$134,330
	Derivative Instruments						
(13)	Exchange Traded	Schedule DB Part **D** Column **12**, Line 0199999	$0		$0	X 0.004 =	$0
(14)	Off-Balance Sheet Exposure Class 1	Schedule DB Part **D** Column **12**, Line 0299999	$0		$0	X 0.004 =	$0
(15)	Off-Balance Sheet Exposure Class 2	Schedule DB Part **D** Column **12**, Line 0399999	$0		$0	X 0.013 =	$0
(16)	Off-Balance Sheet Exposure Class 3	Schedule DB Part **D** Column **12**, Line 0499999	$0		$0	X 0.046 =	$0
(17)	Off-Balance Sheet Exposure Class 4	Schedule DB Part **D** Column **12**, Line 0599999	$0		$0	X 0.100 =	$0
(18)	Off-Balance Sheet Exposure Class 5	Schedule DB Part **D** Column **12**, Line 0699999	$0		$0	X 0.230 =	$0
(19)	Off-Balance Sheet Exposure Class 6	Schedule DB Part **D** Column **12**, Line 0799999	$0		$0	X 0.300 =	$0
(20)	Total Derivative Instruments Off-Balance Sheet Exposure	Sum of Lines (13) through (19)	$0		$0		$0
(21)	Guarantees for Affiliates	Notes to Financial Statements Number 10E	$0		$0	X 0.013 =	$0
(22)	Contingent Liabilities	Notes to Financial Statements Number 14A1	$0		$0	X 0.013 =	$0
(23)	Long Term Leases	Notes to Financial Statements Number 15A2a1	$0		$0	X 0.000 =	$0
(24)	Total Off-Balance Sheet Items (pre-MODCO/Funds Withheld)	Lines (12) + (20) + (21) + (22) + (23)	$10,333,077		$10,333,077		$134,330
(25)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(26)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(27)	Total Off-Balance Sheet Items (including MODCO/Funds Withheld.)	Lines (24) - (25) + (26)	$10,333,077		$10,333,077		$134,330

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OFF-BALANCE SHEET COLLATERAL
(Including any Schedule DL, Part 1 Assets not Included in the Asset Valuation Reserve)

		Annual Statement Source	(1) Book / Adjusted Carrying Value		(2) Factor		(3) RBC Requirement
	Fixed Income - Bonds						
(1)	Exempt Obligations	Company Records	$0	X	0.000	=	$0
(2)	Asset Class 1	Company Records	$0	X	0.004	=	$0
(3)	Asset Class 2	Company Records	$0	X	0.013	=	$0
(4)	Asset Class 3	Company Records	$0	X	0.046	=	$0
(5)	Asset Class 4	Company Records	$0	X	0.100	=	$0
(6)	Asset Class 5	Company Records	$0	X	0.230	=	$0
(7)	Asset Class 6	Company Records	$0	X	0.300	=	$0
(8)	Total Bonds	Sum of Lines (1) through (7)	$0				$0
	Fixed Income - Preferred Stock						
(9)	Asset Class 1	Company Records	$0	X	0.004	=	$0
(10)	Asset Class 2	Company Records	$0	X	0.013	=	$0
(11)	Asset Class 3	Company Records	$0	X	0.046	=	$0
(12)	Asset Class 4	Company Records	$0	X	0.100	=	$0
(13)	Asset Class 5	Company Records	$0	X	0.230	=	$0
(14)	Asset Class 6	Company Records	$0	X	0.300	=	$0
(15)	Total Preferred Stock	Sum of Lines (9) through (14)	$0				$0
(16)	Common Stock		$0	X	0.450 †	=	$0
(17)	Schedule BA - Other Invested Assets		$0	X	0.300	=	$0
(18)	Other Invested Assets		$0	X	0.300	=	$0
(19)	Total Off-Balance Sheet Collateral	Lines (8) + (15) + (16) + (17) + (18)	$0				$0

† The factor for common stock can vary depending on the type of stock. The factor would be subject to a minimum of 22.5 percent and a maximum of 45 percent.

HEALTH PREMIUMS

		Annual Statement Source	(1) Statement Value		Factor		(2) RBC Requirement
	Medical Insurance Premiums - Individual Morbidity						
(1)	Usual and Customary Major Medical and Hospital	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(2)	Medicare Supplement	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(3)	Dental and Vision	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(4)	Stand-Alone Medicare Part D Coverage	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(5)	Supplemental benefits within Stand-Alone Part D Coverage	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	**0.350**	=	$0
(6)	Hospital Indemnity and Specified Disease	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	*	=	$0
(7)	AD&D (Maximum Retained Risk Per Life $0)	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(8)	Other Accident	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.050	=	$0
	Medical Insurance Premiums - Group and Credit Morbidity						
(9)	Usual and Customary Major Medical, Hospital	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(10)	Dental and Vision	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(11)	Stop Loss and Minimum Premium	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.250	=	$0
(12)	Medicare Supplement	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(13)	Stand-Alone Medicare Part D Coverage (see instructions for limits)	Earned Premium (Schedule H Part 1 Line 2 in part)	$0		†		XXX
(14)	Supplemental benefits within Stand-Alone Part D Coverage	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	**0.350**	=	$0
(15)	Hospital Indemnity and Specified Disease	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	*	=	$0
(16)	AD&D (Maximum Retained Risk Per Life) $0)	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(17)	Other Accident	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.050	=	$0
(18)	Federal Employee Health Benefit Plan	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.000	=	$0
	Disability Income Premium						
(19)	Noncancellable Disability Income - Individual Morbidity	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(20)	Other Disability Income - Individual Morbidity	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(21)	Disability Income - Credit Monthly Balance Plans	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(22)	Disability Income - Group Long-Term	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(23)	Disability Income-Credit Single Premium with Additional Reserves	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(24)	Disability Income-Credit Single Premium without Additional Reserves	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
(25)	Disability Income - Group Short-Term	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	‡	=	$0
	Long-Term Care						
(26)	Noncancellable Long-Term Care Premium - Rate Risk**	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.154	=	$0
(27)	Other Long-Term Care Premium ‡‡	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.000	=	$0 ‡‡
	Health Premium With Limited Underwriting Risk						
(28)	ASC Business Reported as Revenue Premium	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.000	=	$0
	Other Health						
(29)	Workers Compensation Carve-Out	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.000	=	$0
(30)	Other Health	Earned Premium (Schedule H Part 1 Line 2 in part)	$0	X	0.120	=	$0
(31)	Total Earned Premiums (Column (1) should equal Schedule H Part 1 Column 1 Line 2)	Sum of Lines (1) through (30)	$0				$0
(32)	Additional Reserves for Credit Disability Plans	Exhibit 6, Column 3, Line 2	$0 §				
(33)	Additional Reserves for Credit Disability Plans, prior year	Exhibit 6, Column 3, Line 2, prior year	$0 §				

† The premium amounts in these lines are transferred to LR018 Underwriting Risk – Experience Fluctuation Risk Lines (1.1) and (1.2) for the calculation of risk-based capital. The premium amounts are included here to assist in the balancing of total health premium. If managed care arrangements have been entered into, the company may also complete LR020 Underwriting Risk – Managed Care Credit. In which case, the company will also need to complete LR026 Health Credit Risk in the (C-3) portion of the formula. If there are amounts in any of lines (1), (2), (3), (9), (10) or (12) on page LR017 Health Premiums, the company will also be directed to complete the Health Administrative Expense portion of LR027 Business Risk in the (C-4) portion of the formula.

‡ The two tiered calculation is illustrated in the risk-based capital instructions for LR017 Health Premiums.

‡‡ The balance of the RBC requirement for Long Term Care - Morbidity Risk is calculated on page LR021. The premium is shown to allow totals to check to Schedule H.

* If there is premium included on either or both of these lines, the RBC Requirement in Column (2) will include 3.5 percent of such premium and $50,000 (included in the line with the larger premium).

** The factor applies to all Noncancellable premium.

§ These amounts are used to adjust the premium base for single premium credit disability plans that carry additional tabular reserves.

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UNDERWRITING RISK

Experience Fluctuation Risk

	Line of Business	(1) Comprehensive Medical	(2) Medicare Supplement	(3) Dental & Vision	(4) Stand-Alone Medicare Part D Coverage	(5) Total
(1.1)	Premium – Individual	$0	$0	$0	$0	$0
(1.2)	Premium – Group	$0	$0	$0	$0	$0
(1.3)	Premium – Total = Line (1.1) + Line (1.2)	$0	$0	$0	$0	$0
(2)	*Title XVIII-Medicare*†	$0	XXX	$0	$0	$0
(3)	Title XIX-Medicaid†	$0	XXX	$0	$0	$0
(4)	Other Health Risk Revenue†	$0	XXX	$0	$0	$0
(5)	Underwriting Risk Revenue = Lines (1.3) + (2) + (3) + (4)	$0	$0	$0	$0	$0
(6)	Net Incurred Claims	$0	$0	$0	$0	$0
(7)	Fee-for-Service Offset†	$0	XXX	$0	$0	$0
(8)	Underwriting Risk Incurred Claims = Line (6) – Line (7)	$0	$0	$0	$0	$0
(9)	Underwriting Risk Claims Ratio = Line (8) / Line (5)	0.000	0.000	0.000	0.000	XXX
(10.1)	Underwriting Risk Factor for Initial Amounts Of Premium‡	0.150	0.105	0.120	0.251	XXX
(10.2)	Underwriting Risk Factor for Excess of Initial Amount‡	0.090	0.067	0.076	0.151	XXX
(10.3)	Composite Underwriting Risk Factor	0.000	0.000	0.000	0.000	XXX
(11)	Base Underwriting Risk RBC = Line (5) x Line (9) x Line (10.3)	$0	$0	$0	$0	$0
(12)	Managed Care Discount Factor = LR020 Line (17)	1.000	1.000	1.000	1.000	XXX
(13)	Base RBC After Managed Care Discount = Line (11) x Line (12)	$0	$0	$0	$0	$0
(14)	RBC Adjustment For Individual = [{Line(1.1) x 1.2 + Line (1.2)} / Line (1.3)] x Line (13)§	$0	$0	$0	$0	$0
(15)	Maximum Per-Individual Risk After Reinsurance†	$0	$0	$0	$0	XXX
(16)	Alternate Risk Charge*	$0	$0	$0	$0	$0
(17)	Net Alternate Risk Charge£	$0	$0	$0	$0	$0
(18)	Net Underwriting Risk RBC (Maximum of Line (14) or Line (17))	$0	$0	$0	$0	$0

† Source is company records unless already included in premiums.

‡ For Comprehensive Medical the Initial Premium Amount is $25,000,000 or the amount in Line (1.3) if smaller. For Medicare Supplement and Dental & Vision, the Initial Premium Amount is $3,000,000 or the amount in Line (1.3) if smaller. For Stand-Alone Medicare Part D the Initial Premium Amount is $25,000,000 or the amount in Line (1.3) if smaller.

§ Formula applies only to Column (1), for all other columns Line (14) should equal Line (13).

* The Line (16) Alternate Risk Charge is calculated as follows:

LESSER OF:	$1,500,000 or 2 x Maximum Individual Risk	$50,000 or 2 x Maximum Individual Risk	$50,000 or 2 x Maximum Individual Risk	$150,000 or 6 x Maximum Individual Risk	Maximum of Columns (1), (2), (3) and (4)

£ Applicable only if Line (16) for a column equals Line (16) for Column (5), otherwise zero.

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UNDERWRITING RISK - OTHER

		Annual Statement Source	(1) Amount		Factor		(2) RBC Requirement
(1)	Business with Rate Guarantees Between 15-36 Months	Company Records	$0	X	0.024	=	$0
(2)	Business with Rate Guarantees Over 36 Months	Company Records	$0	X	0.064	=	$0
(3)	Federal Employees Health Benefit Program (FEHBP) Claims Incurred	Company Records	$0	X	0.020	=	$0
	Workers Compensation Carve-Out Risk						
(4)	Net Premiums Written	Workers Compensation Carve Out Supplement Underwriting and Investment Exhibit Part 2 Column 5 Line 1	$0	X	0.364	=	$0
(5)	Claim Liability and Reserve	Workers Compensation Carve Out Supplement Schedule P Part 1 Column 24 Line 12 x 1000	$0	X	0.347	=	$0
(6.1)	Reinsurance Recoverable Balances to Non-Affiliated Companies	Workers Compensation Carve Out Supplement Schedule F Part 2 Column 15 Lines 0399999, 0599999, 0799999, 0899999, 1299999, 1499999, 1699999 and 1799999 x 1000	$0				
(6.2)	Reinsurance Recoverable for Qualifying Voluntary Pools	Company Records	$0				
(6.3)	All Other Reinsurance Recoverable Balances	Line (6.1) - Line (6.2)	$0	X	0.060	=	$0
(7)	Total, Other Underwriting Risk	Lines (1) + (2) + (3) + (4) + (5) + (6.3)					$0

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UNDERWRITING RISK – MANAGED CARE CREDIT

	Comprehensive Medical, Medicare Supplement and Dental Claim Payments	Annual Statement Source	(2) Paid Claims		Factor		(3) Weighted Claims	(4) Part D Weighted Claims
(1)	Category 0 - Arrangements not Included in Other Categories	Company records	$0	X	0.000	=	$0	
(2)	Category 1 - Payments Made According to Contractual Arrangements	Company records	$0	X	0.150	=	$0	
(3)	Category 2a - Subject to Withholds or Bonuses – Otherwise Category 0	Company records	$0	X	†	=	$0	
(4)	Category 2b - Subject to Withholds or Bonuses – Otherwise Category 1	Company records	$0	X	‡	=	$0	
(5)	Category 3a - Capitated Payments Directly to Providers	Company records	$0	X	0.600	=	$0	
(6)	Category 3b - Capitated Payments to Regulated Intermediaries	Company records	$0	X	0.600	=	$0	
(7)	Category 3c - Capitated Payments to Non-Regulated Intermediaries	Company records	$0	X	0.600	=	$0	
(8)	Category 4 - Medical & Hospital Expense Paid as Salary to Providers	Company records	$0	X	0.750	=	$0	
(9)	Subtotal Paid Claims	Sum of Lines (1) through (8)	$0				$0	
	Stand-Alone Medicare Part D Coverage Claim Payments							
(10)	Category 0 - No Federal Reinsurance or Risk Corridor Protection	Company records	XXX	X	xxx	=		XXX
(11)	Category 1 - Federal Reinsurance but no Risk Corridor Protection	Company records	XXX	X	xxx	=		XXX
(12)	Category 2a - No Federal Reinsurance but Risk Corridor Protection	Company records	$0	X	0.667	=		$0
(13)	Category 3a - Federal Reinsurance and Risk Corridor Protection apply	Company records	$0	X	0.767	=		$0
(14)	Subtotal Stand-Alone Medicare Part D Paid Claims	Sum of Lines (10) through (13)	$0					$0
(15)	Total Paid Claims	Line (9) + Line (14)	$0					
(16)	Weighted Average Managed Care Discount	Column (3) = Column (3) Line (9) / Column (2) Line (9) Column (4) = Column (4) Line (14) / Column (2) Line (14)					0.000	0.000
(17)	Weighted Average Managed Care Risk Adjustment Factor	1.0 - Line (16)					1.000	1.000

	Calculation of Category 2 Managed Care Factor (Comprehensive Medical and Dental only)		(1) Amount
(18)	Withhold & bonus payments, prior year	Company Records	$0
(19)	Withhold & bonuses available, prior year	Company Records	$0
(20)	Managed Care Credit Multiplier – average withhold returned	Line (18) / Line (19)	0.000
(21)	Withholds & bonuses available, prior year	Line (19)	$0
(22)	Claims payments subject to withhold, prior year	Company Records	$0
(23)	Average withhold rate, prior year	Line (21) / Line (22)	0.000
(24)	Managed Care Credit Discount Factor, Category 2	Minimum of 0.25 or Line (20) x Line (23)	0.000

† Category 2 Managed Care Factor calculated on Line (24).

‡ Category 2 Managed Care Factor calculated on Line (24) with a minimum factor of 15 percent.

* This column is for a single result for the Comprehensive Medical & Hospital, Medicare Supplement and Dental managed care discount factor.

** This column is for the Stand-Alone Medicare Part D managed care discount factor.

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LONG-TERM CARE

		Annual Statement Source	(1) Amount	Factor	(2) RBC Requirement
	Long-Term Care (LTC) Insurance Premium				
(1)	All LTC Premium - Morbidity Risk (to $50 million)	Line (4.1) Column (1) up to 50 million	0	0.154	0
(2)	LTC Premium (over $50 million) - Morbidity Risk	Remainder of Line (4.1) Column (1) over 50 million	0	0.046	0
(3)	Premium-based RBC	Column (2), Line (1) + Line (2)			0

		Annual Statement Source	(1) Premiums	(2) Incurred Claims	(3) Col. (2)/(1) Loss Ratio §	(4) RBC Requirement
	Historical Loss Ratio Experience					
(4.1)	Current Year	Company Records			0.000	
(4.2)	Immediate Prior Year	Company Records			0.000	
(4.3)	Average Loss Ratio	If loss ratios are used, [Column (3) Line (4.1) + Line (4.2)]/2, otherwise zero			0.000	
(5)	Adjusted LTC Claims for RBC	If Column (3) Line (4.3) <> 0, then [Column (1) Line (1) + Line (2)] X Column (3) Line (4.3), else Column (2) Line (4.1)		0		
(5.1)	Claims (to $35 million) - Morbidity Risk	Lower of Column (2) Line (5) and $35 million		0	0.569 †	0
(5.2)	Claims (over $35 million) - Morbidity Risk	Excess of Column (2) Line (5) over $35 million		0	0.185 ‡	0
(6)	Claims-based RBC	Line (5.1) + (5.2)		0		0
(7)	LTC Morbidity Risk	Column (2) Line (3) + Column (4) Line (6)				0

† If Column (1), Line (4.1) is positive, then a factor of 0.385 is used. Otherwise, a higher factor of 0.569 is used.

‡ If Column (1), Line (4.1) is positive, then a factor of 0.123 is used. Otherwise, a higher factor of 0.185 is used.

§ If Column (1), Line (4.1) or (4.2) are less than or equal to zero or if Column (2), Line (4.1) or (4.2) are less than zero, the loss ratios are not used and Column (3), Line (4.3) is set to zero.

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HEALTH CLAIMS RESERVES

			(1)	(2) Less Workers Compensation	(3)		(4)
		Annual Statement Source	Statement Value	Carve Out	RBC Subtotal	Factor	RBC Requirement
	Individual Claim Reserves						
(1)	Exhibit 6 Collectively Renewable Claim Reserves	Exhibit 6 Column 4 Line 16	$0				
(2)	Exhibit 6 Non-Cancellable Claim Reserves	Exhibit 6 Column 5 Line 16	$0				
(3)	Exhibit 6 Guaranteed Renewable Claim Reserves	Exhibit 6 Column 6 Line 16	$0				
(4)	Exhibit 6 Non-Renewable for Stated Reason Only Claim Reserves	Exhibit 6 Column 7 Line 16	$0				
(5)	Exhibit 6 Other Accident Only Claim Reserves	Exhibit 6 Column 8 Line 16	$0				
(6)	Exhibit 6 All Other Claim Reserves	Exhibit 6 Column 9 Line 16	$0				
(7)	Modified Coinsurance Assumed Reserves	Schedule S Part 1 Section 2 Column 11, in part †	$0				
(8)	Less Modified Coinsurance Ceded Reserves	Schedule S Part 3 Section 2 Column 12, in part †	$0				
(9)	Disability Income and Long-Term Care Claim Reserves	Company Records	$0		$0	X 0.077 =	$0
(10)	Total Individual Claim Reserves	Lines (1) + (2) + (3) + (4) + (5) + (6) + (7) - (8) - (9)	$0	$0	$0	X 0.050 =	$0
	Group and Credit Claim Reserves						
(11)	Exhibit 6 Group Claim Reserves	Exhibit 6 Column 2 Line 16	$0				
(12)	Exhibit 6 Credit Claim Reserves	Exhibit 6 Column 3 Line 16	$0				
(13)	Modified Coinsurance Assumed Reserves	Schedule S Part 1 Section 2 Column 11, in part †	$0				
(14)	Less Modified Coinsurance Ceded Reserves	Schedule S Part 3 Section 2 Column 12, in part †	$0				
(15)	Disability Income and Long-Term Care Claim Reserves	Company Records	$0		$0	X 0.077 =	$0
(16)	Total Exhibit 6 Group and Credit Claim Reserves	Lines (11) + (12) + (13) - (14) - (15)	$0	$0	$0	X 0.050 =	$0
(17)	Total Claim Reserves	Lines (9) + (10) + (15) + (16)	$0	$0	$0		$0
(18)	Total Health RBC	LR017 Health Premiums Column (2) Line (31) + LR018 Underwriting Risk Experience Fluctuation Risk Column (5) Line (18) + LR019 Underwriting Risk Other Column (2) Line (7) + LR021 Long-Term Care Morbidity Risk Column (4) Line (7) + LR022 Health Claim Reserves Column (4) Line (17)					$0

† Include only the portion which relates to claim reserves that, if written on a direct basis, would be included on Exhibit 6.

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

LIFE INSURANCE

		Annual Statement Source	(1) Statement Value		Factor		(2) RBC Requirement
	Individual & Industrial Net Amount at Risk						
(1)	Ordinary Life In Force	Exhibit of Life Insurance Column 4 Line 23 x 1000	$1,365,300,556				
(2)	Less Ordinary Life Reserves	Exhibit 5 Column 4 Line 0199999	$89,166,715				
(3)	Plus Industrial Life In Force	Exhibit of Life Insurance Column 2 Line 23 x 1000	$0				
(4)	Less Industrial Life Reserves	Exhibit 5 Column 3 Line 0199999	$0				
(5)	Less Separate Accounts	Separate Accounts Exhbit 3 Column 3 Line 0199999	$0				
(6)	Less Modified Coinsurance Assumed Reserves	Schedule S Part 1 Section 1 Column 11, in part ‡	$0				
(7)	Plus Modified Coinsurance Ceded Reserves	Schedule S Part 3 Section 1 Column 13, in part ‡	$0				
(8)	Total Individual and Industrial Net Amount at Risk	Lines (1) + (3) + (7) - (2) - (4) - (5) - (6)	$1,276,133,841	X	†	=	$2,314,201
	Group and Credit Net Amount at Risk						
(9)	Group Life In Force	Exhibit of Life Insurance Column 9 Line 23 x 1000	$0				
(10)	Less Group FEGLI	Exhibit of Life Insurance Column 4 Line 43 x 1000	$0				
(11)	Less Group SGLI	Exhibit of Life Insurance Column 4 Line 44 x 1000	$0				
(12)	Less Group Life Reserves	Exhibit 5 Column 6 Line 0199999	$0				
(13)	Plus Credit Life In Force	Exhibit of Life Insurance Column 6 Line 23 x 1000	$0				
(14)	Less Credit FEGLI	Exhibit of Life Insurance Column 2 Line 43 x 1000	$0				
(15)	Less Credit SGLI	Exhibit of Life Insurance Column 2 Line 44 x 1000	$0				
(16)	Less Credit Life Reserves	Exhibit 5 Column 5 Line 0199999	$0				
(17)	Less Separate Accounts	Separate Accounts Exhibit 3 Column 4 Line 0199999	$0				
(18)	Less Modified Coinsurance Assumed Reserves	Schedule S Part 1 Section 1 Column 11, in part ‡	$0				
(19)	Plus Modified Coinsurance Ceded Reserves	Schedule S Part 3 Section 1 Column 13, in part ‡	$0				
(20)	Total Group and Credit Net Amount at Risk	Lines (9) + (13) + (19) - (10) - (11) - (12) - (14) - (15) - (16) - (17) - (18)	$0	X	†	=	$0
(21)	FEGLI/SGLI Life In Force	Exhibit of Life Insurance Column 2 and 4 Line 43 and 44 x 1000	$0	X	0.0008	=	$0
(22)	Total Life	Lines (8) + (20) + (21)					$2,314,201

† The tiered calculation is illustrated in the Life Insurance section of the risk-based capital instructions.

‡ Include only the portion which relates to policy reserves that, if written on a direct basis, would be included on Exhibit 5.

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PREMIUM STABILIZATION RESERVES

		Annual Statement Source	(1) Statement Value		Factor		(2) RBC Requirement
	Group and Credit Life and Health Reported Premium Stabilization Reserves						
(1)	Stabilization Reserves and Experience Rating Refunds included in Line 3	Page 3 Column 1 Line 3 in part	$0	X	0.500	=	$0
(2)	Provision for Experience Rating Refunds	Page 3 Column 1 Line 9.2 in part	$0	X	0.500	=	$0
(3)	Reserve for Group Rate Credits	Exhibit 6 Column 2 Line 5	$0	X	0.500	=	$0
(4)	Reserve for Credit Rate Credits	Exhibit 6 Column 3 Line 5	$0	X	0.500	=	$0
(5)	Premium Stabilization Reserves	Page 3 Column 1 Line 25 in part	$0	X	0.500	=	$0
(6)	Total of Preliminary Premium Stabilization Reserve Credit	Sum of Lines (1) through (5)	$0				$0
	Group & Credit Life and Health Risk-Based Capital						
(7)	Life	LR023 Life Insurance Column (2) Line (20)	$0				
(8)	Health	LR022 Health Claim Reserves Column (4) Line (16) + [LR022 Column (4) Line (15) x 0.65] + LR017 Health Premiums Column (2) Lines (11), (15), (16) and (17) + [[LR017 Column (2) Lines (21), (22), and (25)] x 0.65] + [LR018 Underwriting Risk - Experience Fluctuation Risk Column (5) Line 18 - Column (4) Line (18) x Line (1.2) / Line (1.3)]	$0				
(9)	Maximum Risk-Based Capital	Lines (7) + (8)	$0				
(10)	Final Premium Stabilization Reserve	Column (2) Line (6), but not more than Column (1) Line (9)	$0	X	-1.000	=	$0

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INTEREST RATE RISK AND MARKET RISK

			(1)
(1.1)	Unqualified Actuarial Opinion Based on Asset Adequacy Testing?	["Yes" or "No" in Column (1)]	YES
(1.2)	C-3 RBC Cash Flow Testing on Certain Products? (See the instructions for specific details)	["Yes" or "No" in Column (1)]	YES
(1.3)	If Line (1.2) is Yes, is the Appointed Actuary C-3 Assumption Statement Attached?	["Yes" or "No" in Column (1)]	YES
(1.4)	If applicable, have the appropriate certifications been attached?	["Yes" or "No" or "N/A" in Column (1)]	YES

	RESERVES THAT WERE CASH FLOW TESTED FOR ASSET ADEQUACY (See Appendix 1 of the instructions for more details.)	Annual Statement Source	(2) Statement Value		Factor †		(3) RBC Requirement
	Low Risk Category						
(2)	Annuity Reserve with **Fair** Value Adjustment (excluding unitized separate accounts)*	Notes to Financial Statements Item **32** Line A1, in part‡	$0	X	0.0077	=	$0
(3)	Annuity Reserve not Withdrawable (excluding structured settlements)*	Notes to Financial Statements Item **32** Line B, in part‡	$4,506,146	X	0.0077	=	$34,697
(4)	Guaranteed Investment Contract (GIC) Reserve within 1 Year of Maturity£	Notes to Financial Statements Item **32** Various Lines, in part‡	$0	X	0.0077	=	$0
(5.1)	Single Premium Life Insurance Reserves Net of Reinsurance	Exhibit 5 Column 2 Line 0199999, in part	$0				
(5.2)	Less Single Premium Life Insurance Reserves Policy Loans	Page 2 Line 6, in part	$0				
(5.3)	Plus Modified Coinsurance Assumed Single Premium Life Reserves net of Modified Coinsurance Assumed Policy Loans	Schedule S Part 1 Section 1 Column 11, in part‡	$0				
(5.4)	Less Modified Coinsurance Ceded Single Premium Life Reserves net of Modified Coinsurance Ceded Policy Loans	Schedule S Part 3 Section 1 Column 13, in part‡	$0				
(5.5)	Single Premium Life Insurance Reserves	Line (5.1) - (5.2) + (5.3) - (5.4)	$0	X	0.0077	=	$0
(6)	Total Low Risk	Lines (2) + (3) + (4) + (5.5)					$34,697
	Medium Risk Category						
(7)	Annuity Reserve at Book Value Less Surrender Charge of 5 Percent or More*	Notes to Financial Statements Item **32** Line A2, in part‡	$211,788,862	X	0.0154	=	$3,261,548
(8)	Exhibit 7 Reserve not Included Elsewhere §	Exhibit 7 Line 14 amounts not included elsewhere in Interest Rate Risk (C-3)‡	$0	X	0.0154	=	$0
(9)	Structured Settlements	Notes to Financial Statements Item **32** Line B, in part‡	$0	X	0.0154	=	$0
(10)	Additional Actuarial Reserves for Annuities and Single Premium Life - Asset/Liability Analysis	Exhibit 5 Column 2 Line 0799996, in part	$0	X	0.0154	=	$0
(11)	Total Medium Risk	Sum of Lines (7) through (10)					$3,261,548

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INTEREST RATE RISK AND MARKET RISK

	High Risk Category					
(12)	Annuity Reserve at Book Value Without Adjustment (minimal or no charge or adjustment)*	Notes to Financial Statements Item **32** Line A5, in part‡	$234,319,593	X 0.0308	=	$7,217,043
(13)	Debt with GIC-like Characteristics (see Appendix 1 & 1b Instructions)	Company records (enter a pre-tax amount)				$0
(14)	Total High Risk	Line (12) + (13)				$7,217,043
	Synthetic GIC's					
(15)	Synthetic GIC's C-3 Requirement	Company records (enter a pre-tax amount)				$0
	Callable/Pre-Payable Assets					
(16)	Callable/Pre-Payable Assets Assigned to Products Categorized Above	Company records (enter a pre-tax amount)				$0
(17)	Subtotal of Factor Based RBC For Products Categorized Above	Lines (6) + (11) + (14) + (15)				$10,513,288

	ALL OTHER RESERVES (exclude statement amounts included in Lines (2) to (17) above)	Annual Statement Source	(2) Statement Value	Factor †	(3) RBC Requirement
	Low Risk Category				
(18)	Annuity Reserve with **Fair** Value Adjustment (excluding unitized separate accounts and eligible experience rated pension and separate accounts with guarantees)*	Notes to Financial Statements Item **32** Line A1, in part‡	$0	X 0.0077	$0
(19)	Annuity Reserve not Withdrawable (excluding structured settlements and eligible experience rated pension and separate accounts with guarantees)*	Notes to Financial Statements Item **32** Line B, in part‡	$0	X 0.0077 =	$0
(20)	Guaranteed Investment Contract (GIC) Reserve within 1 Year of Maturity£	Notes to Financial Statements Item **32** Various Lines, in part‡	$0	X 0.0077 =	$0
(21.1)	Life Insurance Reserves Net of Reinsurance	Exhibit 5 Column 2 Line 0199999, in part	$89,166,715		
(21.2)	Less Life Insurance Reserves Policy Loans	Page 2 Line 6, in part	$26,506,472		
(21.3)	Plus Modified Coinsurance Assumed Reserves net of Modified Coinsurance Assumed Policy Loans	Schedule S Part 1 Section 1 Column 11, in part‡	$0		
(21.4)	Less Modified Coinsurance Ceded Reserves net of Modified Coinsurance Ceded Policy Loans	Schedule S Part 3 Section 1 Column 13, in part‡	$0		
(21.5)	Life Insurance Reserves	Line (21.1) - (21.2) + (21.3) - (21.4)	$62,660,243	X 0.0077 =	$482,484
(22)	Total Low Risk	Lines (18) + (19) + (20) + (21.5)			$482,484
	Medium Risk Category				

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INTEREST RATE RISK AND MARKET RISK

(23)	Annuity Reserve at Book Value Less Surrender Charge of 5 Percent or More*	Notes to Financial Statements Item **32** Line A2, in part‡	$0 X	0.0154 =	$0
(24)	Exhibit 7 Reserve not Included Elsewhere §	Exhibit 7 Line 14 amounts not included elsewhere in Interest Rate Risk (C-3)‡	$0 X	0.0154 =	$0
(25)	Structured Settlements	Notes to Financial Statements Item **32** Line B, in part‡	$0 X	0.0154 =	$0
(26)	Additional Actuarial Reserves - Asset/Liability Analysis	Exhibit 5 Column 2 Line 0799996, in part	$0 X	0.0154 =	$0
(27)	Total Medium Risk	Sum of Lines (23) through (26)			$0
	High Risk Category				
(28)	Annuity Reserve at Book Value Without Adjustment (minimal or no charge or adjustment)*	Notes to Financial Statements Item **32** Line A5, in part‡	$0 X	0.0308 =	$0
(29)	Total High Risk	Line (28)			$0
	Synthetic GIC's				
(30)	Synthetic GIC's C-3 Requirement	Company records (enter a pre-tax amount)		RBC x 1.000 (less "haircut")	$0
	Callable/Pre-Payable Assets				
(31)	Callable/Pre-Payable Assets Not Allocated to Line (16). Include Callable/Pre-Payable Assets Allocated to Surplus	Company records (enter a pre-tax amount)			$0
(32)	Interest Rate Risk Based Completely on Factors	Lines (16) + (17) + (22) + (27) + (29) + (30) + (31)			$10,995,772
(33)	C-3 RBC Cash Flow Testing Interest Rate Risk (If Line (1.2) = "Yes")	Company records (enter a pre-tax amount)		C-3 RBC Cash Flow Testing	$3,726,498
(34)	Sub-Total Interest Rate Risk	If Line (33) = 0, then Line (34) = Line (32). Otherwise, Line (34) = Line (32) + (33) - (16) - (17), subject to a minimum of 0.5 times Line (32)			$5,497,886
(35)	Interest Rate Risk Component (See the instructions for specific detail.)	Company records (enter a pre-tax amount)			$0
(36)	Total Interest Rate Risk	Lines (34) + (35)			$5,497,886
(37)	Total Market Risk	Company Records (enter pre-tax amount)			$0

† The factors are decreased by one-third if the company submits an unqualified actuarial opinion based on asset adequacy testing. The RBC software automatically recalculates the factor, depending on the answer to Line (1.1).
‡ Net of reinsurance, less policy loans, plus modified coinsurance assumed reserves, less modified coinsurance ceded reserves.
§ Excluding any non-policyholder reserves (e.g., reserves that are not related to specific policies).
* Excluding GICs within 1 year of maturity.
£ Includes GICs within 1 year of maturity subtracted elsewhere.

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HEALTH CREDIT RISK

		Annual Statement Source	(1) Amount		Factor		(2) RBC Requirement
	Capitations to Intermediaries						
(1)	Total Capitations Paid Directly to Providers	LR020 Underwriting Risk Managed Care Credit Column (2) Line (5)	$0				
(2)	Less Secured Capitations to Providers	Company Records †	$0				
(3)	Net Capitations to Providers Subject to Credit Risk Charge	Line (1) – Line (2)	$0	X	0.020	=	$0
(4)	Total Capitations to Intermediaries	LR020 Column (2) Lines (6) + (7)	$0				
(5)	Less Secured Capitations to Intermediaries	Company Records †	$0				
(6)	Net Capitations to Intermediaries Subject to Credit Risk Charge	Line(4) – Line (5)	$0	X	0.040	=	$0
(7)	Capitation Credit Risk RBC	Line (3) + Line (6)					$0

† Amounts entered on capitations worksheets.

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BUSINESS RISK

		Annual Statement Source	(1) Statement Value	Factor		(2) RBC Requirement
	Life Insurance Premiums					
(1)	Total Life Premiums	Schedule T Column 2 Line 59	$11,066,664			
(2)	Less American Samoa Life Premiums	Schedule T Column 2 Line 52	$0			
(3)	Less Guam Life Premiums	Schedule T Column 2 Line 53	$804			
(4)	Less Puerto Rico Life Premiums	Schedule T Column 2 Line 54	$1,200			
(5)	Less U.S. Virgin Islands Life Premiums	Schedule T Column 2 Line 55	$0			
(6)	Less Northern Mariana Islands Life Premiums	Schedule T Column 2 Line 56	$0			
(7)	Less Canada Life Premiums	Schedule T Column 2 Line 57	$7,078			
(8)	Less Other Alien Life Premiums	Schedule T Column 2 Line 58	$6,764			
(9)	Subtotal Net Life Premiums	Line (1) less the Sum of Lines (2) through (8)	$11,050,818			
(10)	Plus Foreign Variable and Other Life Premiums	See Instructions†	$0			
(11)	Less Total Variable and Other Life Premiums	See Instructions†	$0			
(12)	Net Life Premiums	Line (9) plus Line (10) less Line (11)	$11,050,818	X 0.0308	=	$340,365
	Annuity Considerations					
(13)	Total Annuity Considerations	Schedule T Column 3 Line 59	$77,026,470			
(14)	Less American Samoa Annuity Considerations	Schedule T Column 3 Line 52	$0			
(15)	Less Guam Annuity Considerations	Schedule T Column 3 Line 53	$0			
(16)	Less Puerto Rico Annuity Considerations	Schedule T Column 3 Line 54	$0			
(17)	Less U.S. Virgin Islands Annuity Considerations	Schedule T Column 3 Line 55	$0			
(18)	Less Northern Mariana Islands Annuity Considerations	Schedule T Column 3 Line 56	$0			
(19)	Less Canada Annuity Considerations	Schedule T Column 3 Line 57	$0			
(20)	Less Other Alien Annuity Considerations	Schedule T Column 3 Line 58	$1,600			
(21)	Subtotal Net Annuity Considerations	Line (13) less the Sum of Lines (14) through (20)	$77,024,870			
(22)	Plus Foreign Variable and Other Annuity Considerations	See Instructions†	$0			
(23)	Less Total Variable and Other Annuity Considerations	See Instructions†	$0			
(24)	Net Annuity Considerations	Line (21) plus Line (22) less Line (23)	$77,024,870	X 0.0308	=	$2,372,366
	Accident and Health Premiums					
(25)	Total Accident and Health Premiums	Schedule T Column 4 Line 59	$0			
(26)	Less American Samoa Accident and Health Premiums	Schedule T Column 4 Line 52	$0			
(27)	Less Guam Accident and Health Premiums	Schedule T Column 4 Line 53	$0			
(28)	Less Puerto Rico Accident and Health Premiums	Schedule T Column 4 Line 54	$0			
(29)	Less U.S. Virgin Islands Accident and Health Premiums	Schedule T Column 4 Line 55	$0			
(30)	Less Northern Mariana Islands Accident and Health Premiums	Schedule T Column 4 Line 56	$0			
(31)	Less Canada Accident and Health Premiums	Schedule T Column 4 Line 57	$0			
(32)	Less Other Alien Accident and Health Premiums	Schedule T Column 4 Line 58	$0			
(33)	Subtotal Net Accident and Health Premiums	Line (25) less the Sum of Lines (26) through (32)	$0			

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BUSINESS RISK

		Annual Statement Source	(1) Statement Value		Factor		(2) RBC Requirement
(34)	Plus Foreign Variable and Other A&H Premiums	See Instructions†	$0				
(35)	Less Total Variable and Other A&H Premiums	See Instructions†	$0				
(36)	Net Accident and Health Premiums	Line (33) plus Line (34) less Line (35)	$0	X	0.0077	=	$0
	Separate Account Liabilities						
(37)	Total Liabilities from Separate Accounts Statement	Page 3 Column 1 Line 27	$0				
(38)	Transfers to Separate Accounts Due or Accrued	Page 3 Column 1 Line 13	$0				
(39)	Total Separate Account Liabilities	Line (37) plus Line (38)	$0	X	0.0008	=	$0
(40)	Business Risk (C-4a)	Lines (12) + (24) + (36) + (39)	$88,075,688				$2,712,731
	Administrative Expenses for Certain A&H Coverages						
(41)	Total Accident and Health Premiums	LR017 Health Premiums Column (1) Line (31)	$0				
(42)	Accident and Health Premiums from Underwriting Risk	LR018 Underwriting Risk Column (5) Line (1.3)	$0				
(43)	Accident and Health Premiums Factor	Line (42) / Line (41)	0.000				
(44)	Exhibit 2 Administrative Expenses for Health Insurance	Exhibit 2 Column 2 + Column 3 Line 10	$0				
(45)	Exhibit 3 Administrative Expenses for Health Insurance	Exhibit 3 Column 2 Line 7	$0				
(46)	Less Administrative Expenses for Administrative Service Contracts (ASC)	Included in Exhibit 2 Col. 2 + Col. 3 and Exhibit 3 Col. 2	$0				
(47)	Less Administrative Expenses for Administrative Services Only (ASO) Business	Included in Exhibit 2 Col. 2 + Col. 3 and Exhibit 3 Col. 2	$0				
(48)	Less Administrative Expenses for Commissions and Premium Taxes	Included in Exhibit 2 Col. 2 + Col. 3 and Exhibit 3 Col. 2	$0				
(49)	Net Administrative Expenses	Lines (44) + (45) - (46) - (47) - (48)	$0				
(50)	Composite Health Administrative Expense Risk Factor	7% of Line (42) up to $25 million + 4% of excess/Line (42)	0.070				
(51)	Administrative Expense Component for Health	Line (49) x factor Line (43) x factor Line (50)					$0
	Health ASO/ASC						
(52)	Administrative Expenses for ASC Business	Company Records§	$0	X	0.0200	=	$0
(53)	Administrative Expenses for ASO Business	Company Records§	$0	X	0.0200	=	$0
(54)	ASC Claims Reported as Incurred Claims	Company Records	$0	X	0.0100	=	$0
(55)	Other Medical Costs Paid through ASC Arrangements	Company Records	$0	X	0.0100	=	$0
(56)	Fee-for-Service Received from Health Entities	Company Records	$0	X	0.0100	=	$0
(57)	Business Risk (C-4b)	Column (2) Lines (51) + (52) + (53) + (54) + (55) + (56)					$0

† Enter amounts only if included in Schedule T Column 2 (life), Column 3 (annuity) or Column 4 (accident and health).

§ Line (52) should be greater than or equal to Line (46). Line (53) should be greater than or equal to Line (47).

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CALCULATION OF TAX EFFECT FOR LIFE RISK-BASED CAPITAL

		Source	(1) RBC Amount		Tax Factor		(2) RBC Tax Effect	
	ASSET RISKS							
	Bonds							
(001)	Long-term Bonds – Class 1	LR002 Bonds Column (2) Line (2) + LR016 Off-Balance Sheet Collateral Column (3) Line (2)	$725,813	X	0.2625	=	$190,526	
(002)	Long-term Bonds – Class 2	LR002 Bonds Column (2) Line (3) + LR016 Off-Balance Sheet Collateral Column (3) Line (3)	$1,134,413	X	0.2625	=	$297,783	
(003)	Long-term Bonds – Class 3	LR002 Bonds Column (2) Line (4) + LR016 Off-Balance Sheet Collateral Column (3) Line (4)	$0	X	0.2625	=	$0	
(004)	Long-term Bonds – Class 4	LR002 Bonds Column (2) Line (5) + LR016 Off-Balance Sheet Collateral Column (3) Line (5)	$0	X	0.2625	=	$0	
(005)	Long-term Bonds – Class 5	LR002 Bonds Column (2) Line (6) + LR016 Off-Balance Sheet Collateral Column (3) Line (6)	$0	X	0.2625	=	$0	
(006)	Long-term Bonds – Class 6	LR002 Bonds Column (2) Line (7) + LR016 Off-Balance Sheet Collateral Column (3) Line (7)	$0	X	0.3500	=	$0	
(007)	Short-term Bonds – Class 1	LR002 Bonds Column (2) Line (10)	$0	X	0.2625	=	$0	
(008)	Short-term Bonds – Class 2	LR002 Bonds Column (2) Line (11)	$0	X	0.2625	=	$0	
(009)	Short-term Bonds – Class 3	LR002 Bonds Column (2) Line (12)	$0	X	0.2625	=	$0	
(010)	Short-term Bonds – Class 4	LR002 Bonds Column (2) Line (13)	$0	X	0.2625	=	$0	
(011)	Short-term Bonds – Class 5	LR002 Bonds Column (2) Line (14)	$0	X	0.2625	=	$0	
(012)	Short-term Bonds – Class 6	LR002 Bonds Column (2) Line (15)	$0	X	0.3500	=	$0	
(013)	Bond Reduction - Reinsurance	LR002 Bonds Column (2) Line (18)	$0	X	0.3500	=	$0	†
(014)	Bond Increase - Reinsurance	LR002 Bonds Column (2) Line (19)	$0	X	0.3500	=	$0	
(015)	Non-Exempt Class 1 U.S. Government Agency	LR002 Bonds Column (2) Line (21)	$0	X	0.2625	=	$0	
(016)	Bonds Size Factor	LR002 Bonds Column (2) Line (25) - LR002 Bonds Column (2) Line (20)	$924,532	X	0.2625	=	$242,690	
	Mortgages							
	In Good Standing							
(017)	Farm Mortgages	LR004 Mortgages Column (6) Line (1)	$0	X	0.2625	=	$0	
(018)	Residential Mortgages - Insured	LR004 Mortgages Column (6) Line (2)	$0	X	0.2625	=	$0	
(019)	Residential Mortgages - Other	LR004 Mortgages Column (6) Line (3)	$0	X	0.2625	=	$0	
(020)	Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (4)	$0	X	0.2625	=	$0	
(021)	Commercial Mortgages - Other	LR004 Mortgages Column (6) Line (5)	$9,999,148	X	0.2625	=	$2,624,776	
(022)	Restructured Mortgages	LR004 Mortgages Column (6) Line (6)	$0	X	0.2625	=	$0	
	90 Days Overdue							
(023)	Farm Mortgages	LR004 Mortgages Column (6) Line (7)	$0	X	0.2625	=	$0	
(024)	Residential Mortgages - Insured	LR004 Mortgages Column (6) Line (8)	$0	X	0.2625	=	$0	
(025)	Residential Mortgages - Other	LR004 Mortgages Column (6) Line (9)	$0	X	0.2625	=	$0	
(026)	Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (10)	$0	X	0.2625	=	$0	
(027)	Commercial Mortgages - Other	LR004 Mortgages Column (6) Line (11)	$1,104,610	X	0.2625	=	$289,960	
	In Process of Foreclosure							
(028)	Farm Mortgages	LR004 Mortgages Column (6) Line (12)	$0	X	0.2625	=	$0	
(029)	Residential Mortgages - Insured	LR004 Mortgages Column (6) Line (13)	$0	X	0.2625	=	$0	
(030)	Residential Mortgages - Other	LR004 Mortgages Column (6) Line (14)	$0	X	0.2625	=	$0	

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CALCULATION OF TAX EFFECT FOR LIFE RISK-BASED CAPITAL

		Source	(1) RBC Amount		Tax Factor		(2) RBC Tax Effect	
(031)	Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (15)	$0	X	0.2625	=	$0	
(032)	Commercial Mortgages - Other	LR004 Mortgages Column (6) Line (16)	$387,598	X	0.2625	=	$101,744	
(033)	Due & Unpaid Taxes Mortgages	LR004 Mortgages Column (6) Line (17)	$0	X	0.2625	=	$0	
(034)	Due & Unpaid Taxes-Foreclosures	LR004 Mortgages Column (6) Line (18)	$0	X	0.2625	=	$0	
(035)	Mortgage Reduction - Reinsurance	LR004 Mortgages Column (6) Line (20)	$0	X	0.3500	=	$0	†
(036)	Mortgage Increase - Reinsurance	LR004 Mortgages Column (6) Line (21)	$0	X	0.3500	=	$0	
	Preferred Stock and Hybrid Securities							
(037)	Unaffiliated Preferred Stock and Hybrids Class 1	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (1) + Line (8) + LR016 Off-Balance Sheet Collateral Column (3) Line (9)	$0	X	0.2625	=	$0	
(038)	Unaffiliated Preferred Stock and Hybrids Class 2	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (2) + Line (9) + LR016 Off-Balance Sheet Collateral Column (3) Line (10)	$0	X	0.2625	=	$0	
(039)	Unaffiliated Preferred Stock and Hybrids Class 3	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (3) + Line (10) + LR016 Off-Balance Sheet Collateral Column (3) Line (11)	$0	X	0.2625	=	$0	
(040)	Unaffiliated Preferred Stock and Hybrids Class 4	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (4) + Line (11) + LR016 Off-Balance Sheet Collateral Column (3) Line (12)	$0	X	0.2625	=	$0	
(041)	Unaffiliated Preferred Stock and Hybrids Class 5	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (5) + Line (12) + LR016 Off-Balance Sheet Collateral Column (3) Line (13)	$0	X	0.2625	=	$0	
(042)	Unaffiliated Preferred Stock and Hybrids Class 6	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (6) + Line (13) + LR016 Off-Balance Sheet Collateral Column (3) Line (14)	$0	X	0.3500	=	$0	
(043)	Preferred Stock Reduction-Reinsurance	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (16)	$0	X	0.3500	=	$0	†
(044)	Preferred Stock Increase-Reinsurance	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (17)	$0	X	0.3500	=	$0	
	Separate Accounts							
(045)	Guaranteed Index	LR006 Separate Accounts Column (3) Line (1)	$0	X	0.2625	=	$0	
(046)	Nonindex-Book Reserve	LR006 Separate Accounts Column (3) Line (2)	$0	X	0.2625	=	$0	
(047)	Separate Accounts Nonindex-Market Reserve	LR006 Separate Accounts Column (3) Line (3)	$0	X	0.2625	=	$0	
(048)	Separate Accounts Reduction-Reinsurance	LR006 Separate Accounts Column (3) Line (5)	$0	X	0.3500	=	$0	†
(049)	Separate Accounts Increase-Reinsurance	LR006 Separate Accounts Column (3) Line (6)	$0	X	0.3500	=	$0	
(050)	Synthetic GICs	LR006 Separate Accounts Column (3) Line (8)	$0	X	0.2625	=	$0	
(051)	Separate Account Surplus	LR006 Separate Accounts Column (3) Line (13)	$0	X	0.2625	=	$0	
	Real Estate							
(052)	Company Occupied Real Estate	LR007 Real Estate Column (3) Line (3)	$0	X	0.3500	=	$0	
(053)	Foreclosed Real Estate	LR007 Real Estate Column (3) Line (6)	$1,332,231	X	0.3500	=	$466,281	
(054)	Investment Real Estate	LR007 Real Estate Column (3) Line (9)	$0	X	0.3500	=	$0	
(055)	Real Estate Reduction - Reinsurance	LR007 Real Estate Column (3) Line (11)	$0	X	0.3500	=	$0	†
(056)	Real Estate Increase - Reinsurance	LR007 Real Estate Column (3) Line (12)	$0	X	0.3500	=	$0	
	Schedule BA							
(057)	Sch BA Real Estate Excluding Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (16)	$0	X	0.3500	=	$0	
(058)	Guaranteed Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (17)	$0	X	0.0000	=	$0	
(059)	Non-Guaranteed Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (18)	$0	X	0.0000	=	$0	
(060)	Sch BA Real Estate Reduction - Reinsurance	LR007 Real Estate Column (3) Line (20)	$0	X	0.3500	=	$0	†
(061)	Sch BA Real Estate Increase - Reinsurance	LR007 Real Estate Column (3) Line (21)	$0	X	0.3500	=	$0	
(062)	Sch BA Bond Class 1	LR008 Other Long-Term Assets Column (5) Line (2)	$0	X	0.2625	=	$0	
(063)	Sch BA Bond Class 2	LR008 Other Long-Term Assets Column (5) Line (3)	$0	X	0.2625	=	$0	

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

CALCULATION OF TAX EFFECT FOR LIFE RISK-BASED CAPITAL

		Source	(1) RBC Amount		Tax Factor		(2) RBC Tax Effect	
(064)	Sch BA Bond Class 3	LR008 Other Long-Term Assets Column (5) Line (4)	$0	X	0.2625	=	$0	
(065)	Sch BA Bond Class 4	LR008 Other Long-Term Assets Column (5) Line (5)	$0	X	0.2625	=	$0	
(066)	Sch BA Bond Class 5	LR008 Other Long-Term Assets Column (5) Line (6)	$0	X	0.2625	=	$0	
(067)	Sch BA Bond Class 6	LR008 Other Long-Term Assets Column (5) Line (7)	$0	X	0.3500	=	$0	
(068)	BA Bond Reduction - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (9)	$0	X	0.3500	=	$0	†
(069)	BA Bond Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (10)	$0	X	0.3500	=	$0	
(070)	BA Preferred Stock Class 1	LR008 Other Long-Term Assets Column (5) Line (12.3)	$0	X	0.2625	=	$0	
(071)	BA Preferred Stock Class 2	LR008 Other Long-Term Assets Column (5) Line (13)	$0	X	0.2625	=	$0	
(072)	BA Preferred Stock Class 3	LR008 Other Long-Term Assets Column (5) Line (14)	$0	X	0.2625	=	$0	
(073)	BA Preferred Stock Class 4	LR008 Other Long-Term Assets Column (5) Line (15)	$0	X	0.2625	=	$0	
(074)	BA Preferred Stock Class 5	LR008 Other Long-Term Assets Column (5) Line (16)	$0	X	0.2625	=	$0	
(075)	BA Preferred Stock Class 6	LR008 Other Long-Term Assets Column (5) Line (17)	$0	X	0.3500	=	$0	
(076)	BA Preferred Stock Reduction-Reinsurance	LR008 Other Long-Term Assets Column (5) Line (19)	$0	X	0.3500	=	$0	†
(077)	BA Preferred Stock Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (20)	$0	X	0.3500	=	$0	
(078)	Rated Surplus Notes	LR008 Other Long-Term Assets Column (5) Line (31)	$0	X	0.2625	=	$0	
(079)	Rated Capital Notes	LR008 Other Long-Term Assets Column (5) Line (41)	$0	X	0.2625	=	$0	
(080)	BA Common Stock Affiliated	LR008 Other Long-Term Assets Column (5) Line (48.3)	$0	X	0.3500	=	$0	
(081)	BA Collateral Loans	LR008 Other Long-Term Assets Column (5) Line (50)	$0	X	0.2625	=	$0	
(082)	Other BA Assets	LR008 Other Long-Term Assets Column (5) Line (51.3) + LR016 Off-Balance Sheet Collateral Column (3) Line (17) + Line (18)	$0	X	0.3500	=	$0	
(083)	Other BA Assets Reduction-Reinsurance	LR008 Other Long-Term Assets Column (5) Line (53)	$0	X	0.3500	=	$0	†
(084)	Other BA Assets Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (54)	$0	X	0.3500	=	$0	
(085)	BA Mortgages - Insured	LR009 Schedule BA Mortgages Column (6) Line (1)	$0	X	0.2625	=	$0	
(086)	BA Mortgages-All Other	LR009 Schedule BA Mortgages Column (6) Line (2)	$0	X	0.2625	=	$0	
(087)	BA Restructured Mortgages	LR009 Schedule BA Mortgages Column (6) Line (3)	$0	X	0.2625	=	$0	
(088)	BA Mortgages 90 days Overdue	LR009 Schedule BA Mortgages Column (6) Line (4) + Line (5)	$0	X	0.2625	=	$0	
(089)	BA Mortgages Foreclosed - Insured	LR009 Schedule BA Mortgages Column (6) Line (6)	$0	X	0.2625	=	$0	
(090)	BA Mortgages Foreclosed - All Other	LR009 Schedule BA Mortgages Column (6) Line (7)	$0	X	0.2625	=	$0	
(091)	Reduction - Reinsurance	LR009 Schedule BA Mortgages Column (6) Line (9)	$0	X	0.3500	=	$0	†
(092)	Increase - Reinsurance	LR009 Schedule BA Mortgages Column (6) Line (10)	$0	X	0.3500	=	$0	
	Miscellaneous							
(093)	Asset Concentration Factor	LR010 Asset Concentration Factor Column (6) Line (51) Grand Total Page	$4,133,357	X	0.2625	=	$1,085,006	
(094)	Miscellaneous Assets	LR012 Miscellaneous Assets Column (2) Line (7)	$57,682	X	0.2625	=	$15,142	
(095)	Derivatives - **Collateral and** Exchange Traded	LR012 Miscellaneous Assets Column (2) Lines **(8) + (9) + (10)**	$4,195	X	0.2625	=	$1,101	
(096)	Derivatives Class 1	LR012 Miscellaneous Assets Column (2) Line **(11)**	$0	X	0.2625	=	$0	
(097)	Derivatives Class 2	LR012 Miscellaneous Assets Column (2) Line **(12)**	$0	X	0.2625	=	$0	
(098)	Derivatives Class 3	LR012 Miscellaneous Assets Column (2) Line **(13)**	$0	X	0.2625	=	$0	
(099)	Derivatives Class 4	LR012 Miscellaneous Assets Column (2) Line **(14)**	$0	X	0.2625	=	$0	
(100)	Derivatives Class 5	LR012 Miscellaneous Assets Column (2) Line **(15)**	$0	X	0.2625	=	$0	
(101)	Derivatives Class 6	LR012 Miscellaneous Assets Column (2) Line **(16)**	$0	X	0.3500	=	$0	
(102)	Miscellaneous Assets Reduction-Reinsurance	LR012 Miscellaneous Assets Column (2) Line **(19)**	$0	X	0.3500	=	$0	†
(103)	Miscellaneous Assets Increase-Reinsurance	LR012 Miscellaneous Assets Column (2) Line **(20)**	$0	X	0.3500	=	$0	
(104)	Replications	LR013 Replication (Synthetic Asset) Transactions and Mandatorily Convertible Securities Column (7) Line (9999999)	$0	X	0.2625	=	$0	

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CALCULATION OF TAX EFFECT FOR LIFE RISK-BASED CAPITAL

		Source	(1) RBC Amount		Tax Factor		(2) RBC Tax Effect	
(105)	Reinsurance	LR014 Reinsurance Column (4) Line (17)	$76,421	X	0.3500	=	$26,747	
(106)	Investment Affiliates	LR037 Summary for Affiliated Investments Column (4) Line (6)	$0	X	0.3500	=	$0	
(107)	Investment in Parent	LR037 Summary for Affiliated Investments Column (4) Line (10)	$0	X	0.3500	=	$0	
(108)	Other Affiliate: Property and Casualty Insurers not Subject to Risk-Based Capital	LR037 Summary for Affiliated Investments Column (4) Line (11)	$0	X	0.3500	=	$0	
(109)	Other Affiliate: Life Insurers not Subject to Risk-Based Capital	LR037 Summary for Affiliated Investments Column (4) Line (12)	$0	X	0.3500	=	$0	
(110)	Publicly Traded Insurance Affiliates	LR037 Summary for Affiliated Investments Column (4) Line (14)	$0	X	0.3500	=	$0	
(111)	Subtotal for C-1o Assets	Sum of Lines (1) through (110), Recognizing the Deduction of Lines (013), (035), (043), (048), (055), (060), (068), (076), (083), (091) and (102)	$19,880,000				$5,341,756	
	C-0 Affiliated Common Stock							
(112)	Off-Balance Sheet **and Other** Items	LR015 Off-Balance Sheet **and Other** Items Column (4) Line (24) **+ (28)**	**$134,330**	X	0.2625	=	$35,262	
(113)	Off-Balance Sheet Items Reduction-Reinsurance	LR015 Off-Balance Sheet **and Other** Items Column (4) Line (25)	$0	X	0.3500	=	$0	†
(114)	Off-Balance Sheet Items Increase-Reinsurance	LR015 Off-Balance Sheet **and Other** Items Column (4) Line (26)	$0	X	0.3500	=	$0	
(115)	Affiliated US Property-Casualty Insurers Directly Owned	LR037 Summary for Affiliated Investments Column (4) Line (1)	$0	X	0.3500	=	$0	
(116)	*Affiliated US Life Insurers Directly Owned*	*LR037 Summary for Affiliated Investments Column (4) Line (2)*	$0	X	0.3500	=	$0	
(117)	Affiliated US Health Insurers Directly and Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (3)	$0	X	0.3500	=	$0	
(118)	Affiliated US Property-Casualty Insurers Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (4)	$0	X	0.3500	=	$0	
(119)	Affiliated US Life Insurers Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (5)	$0	X	0.3500	=	$0	
(120)	Affiliated Alien Life Insurers - Canadian	LR037 Summary for Affiliated Investments Column (4) Line (8)	$0	X	0.3500	=	$0	
(121)	Affiliated Alien Life Insurers - All Others	LR037 Summary for Affiliated Investments Column (4) Line (9)	$0	X	0.0000	=	$0	
(122)	Subtotal for C-0 Affiliated Common Stock	Lines (112)-(113)+(114)+(115)+(116)+(117)+(118)+(119)+(120)+(121)	$134,330				$35,262	
	Common Stock							
(123)	Unaffiliated Common Stock	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (26) + LR016 Off-Balance Sheet Collateral Column (3) Line (16)	$0	X	0.3500	=	$0	
(124)	Stock Reduction - Reinsurance	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (27)	$0	X	0.3500	=	$0	†
(125)	Stock Increase - Reinsurance	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (28)	$0	X	0.3500	=	$0	
(126)	BA Common Stock Unaffiliated	LR008 Other Long-Term Assets Column (5) Line (47)	$0	X	0.3500	=	$0	
(127)	BA Common Stock Affiliated - C-1cs	LR008 Other Long-Term Assets Column (5) Line (49.2)	$0	X	0.3500	=	$0	
(128)	Common Stock Concentration Factor	LR011 Common Stock Concentration Factor Column (6) Line (6)	$0	X	0.3500	=	$0	
(129)	Affiliated Preferred Stock and Common Stock - Holding Company in Excess of Indirect Subs	LR037 Summary for Affiliated Investments Column (4) Line (7)	$0	X	0.3500	=	$0	
(130)	Affiliated Preferred Stock and Common Stock - All Other	LR037 Summary for Affiliated Investments Column (4) Line (13)	$0	X	0.3500	=	$0	
(131)	Total for C-1cs Assets	Lines (123) - (124) + (125) + (126) + (127) + (128) + (129) + (130)	$0				$0	
	Insurance Risk							
(132)	Disability Income Premium	LR017 Health Premiums Column (2) Lines (19) through (25)	$0	X	0.3500	=	$0	
(133)	Long-Term Care Premium	LR017 Health Premiums Column (2) Line (26) + LR021 Long-Term Care Column (4) Line (7)	$0	X	0.3500	=	$0	
(134)	Life Insurance C-2 Risk	LR023 Life Insurance Column (2) Line (8)	$2,314,201	X	0.3500	=	$809,970	

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CALCULATION OF TAX EFFECT FOR LIFE RISK-BASED CAPITAL

		Source	(1) RBC Amount		Tax Factor		(2) RBC Tax Effect
(135)	Group Insurance C-2 Risk	LR023 Life Insurance Column (2) Lines (20) and (21)	$0	X	0.3500	=	$0
(136)	Disability and Long-Term Care Health Claim Reserves	LR022 Health Claim Reserves Column (4) Line (9) + Line (15)	$0	X	0.3500	=	$0
(137)	Premium Stabilization Credit	LR024 Premium Stabilization Reserves Column (2) Line (10)	$0	X	0.0000	=	$0
(138)	Total C-2 Risk	Lines (132) + (133) + (134) + (135) + (136) + (137)	$2,314,201				$809,970
(139)	Interest Rate Risk C-3a	LR025 Interest Rate Risk Column (3) Line (36)	$5,497,886	X	0.3500	=	$1,924,260
(140)	Health Credit Risk	LR026 Health Credit Risk Column (2) Line (7)	$0	X	0.0000	=	$0
(141)	Market Risk	LR025 Interest Rate Risk Column (3) Line (37)	$0	X	0.3500	=	$0
(142)	Business Risk	LR027 Business Risk Column (2) Line (40)	$2,712,731	X	0.3500	=	$949,456
(143)	Health Administrative Expenses	LR027 Business Risk Column (2) Line (57)	$0	X	0.0000	=	$0
(144)	Total Tax Effect	Lines (111) + (122) + (131) + (138) + (139) + (140) + (141) + (142) + (143)	$30,539,148				$9,060,704

† Denotes lines that are deducted from the total rather than added.

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CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL

		Source	(1) RBC Requirement
	Asset Risk - Affiliated Amounts (C-0)		
(1)	Affiliated US Property-Casualty Insurers Directly Owned	LR037 Summary for Affiliated Investments Column (4) Line (1)	$0
(2)	Affiliated US Life Insurers Directly Owned	LR037 Summary for Affiliated Investments Column (4) Line (2)	$0
(3)	Affiliated US Health Insurers Directly and Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (3)	$0
(4)	Affiliated US Property-Casualty Insurers Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (4)	$0
(5)	Affiliated US Life Insurers Indirectly Owned	LR037 Summary for Affiliated Investments Column (4) Line (5)	$0
(6)	Affiliated Alien Life Insurers - Canadian	LR037 Summary for Affiliated Investments Column (4) Line (8)	$0
(7)	Affiliated Alien Life Insurers - All Others	LR037 Summary for Affiliated Investments Column (4) Line (9)	$0
(8)	Off-Balance Sheet **and Other** Items	LR015 Off-Balance Sheet **and Other** Items Column (4) Line **(29)**	$134,330
(9)	Total (C-0) - Pre-Tax	Sum of Lines (1) through (8)	$134,330
(10)	(C-0) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (122)	$35,262
(11)	Net (C-0) - Post-Tax	Line (9) - Line (10)	$99,068
	Asset Risk – Unaffiliated Common Stock and Affiliated Non-Insurance Stock (C-1cs)		
(12)	Schedule D Unaffiliated Common Stock	LR005 Unaffiliated Common Stock Column (5) Line (29) + LR016 Off-Balance Sheet Collateral Column (3) Line (16)	$0
(13)	Schedule BA Unaffiliated Common Stock	LR008 Other Long-Term Assets Column (5) line (47)	$0
(14)	Schedule BA Affiliated Common Stock - C-1cs	LR008 Other Long-Term Assets Column (5) line (49.2)	$0
(15)	Common Stock Concentration Factor	LR011 Common Stock Concentration Factor Column (6) Line (6)	$0
(16)	Affiliated Preferred Stock and Common Stock - Holding Company in Excess of Indirect Subsidiaries	LR037 Summary for Affiliated Investments Column (4) Line (7)	$0
(17)	Affiliated Preferred Stock and Common Stock - All Other	LR037 Summary for Affiliated Investments Column (4) Line (13)	$0
(18)	Total (C-1cs) - Pre-Tax	Sum of Lines (12) through (17)	$0
(19)	(C-1cs) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (131)	$0
(20)	Net (C-1cs) - Post-Tax	Line (18) - Line (19)	$0
	Asset Risk - All Other (C-1o)		
(21)	Bonds after Size Factor	LR002 Bonds Column (2) Line (26) + LR016 Off-Balance Sheet Collateral Column (3) Line (8)	$2,784,758
(22)	Mortgages (including past due and unpaid taxes)	LR004 Mortgages Column (6) Line (22)	$11,491,356
(23)	Unaffiliated Preferred Stock Including Hybrids	LR005 Unaffiliated Preferred Stock Column (5) Line (18) + LR016 Off-Balance Sheet Collateral Column (3) Line (15)	$0
(24)	Affiliated Preferred Stock and Common Stock - Investment Subsidiaries	LR037 Summary for Affiliated Investments Column (4) Line (6)	$0
(25)	Affiliated Preferred Stock and Common Stock - Parent	LR037 Summary for Affiliated Investments Column (4) Line (10)	$0
(26)	Affiliated Preferred Stock and Common Stock - Property and Casualty Insurers not Subject to Risk-Based Capital	LR037 Summary for Affiliated Investments Column (4) Line (11)	$0
(27)	Affiliated Preferred Stock and Common Stock - Life Insurers not Subject to Risk-Based Capital	LR037 Summary for Affiliated Investments Column (4) Line (12)	$0
(28)	Affiliated Preferred Stock and Common Stock - Publicly Traded Insurers Held at Fair Value (excess of statement value over book value)	LR037 Summary for Affiliated Investments Column (4) Line (14)	$0
(29)	Separate Accounts with Guarantees	LR006 Separate Accounts Column (3) Line (7)	$0

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CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL

		Source	(1) RBC Requirement
(30)	Synthetic GIC's (C-1o)	LR006 Separate Accounts Column (3) Line (8)	$0
(31)	Surplus in Non-Guaranteed Separate Accounts	LR006 Separate Accounts Column (3) Line (13)	$0
(32)	Real Estate (gross of encumbrances)	LR007 Real Estate Column (3) Line (13)	$1,332,231
(33)	Schedule BA Real Estate (gross of encumbrances)	LR007 Real Estate Column (3) Line (22)	$0
(34)	Other Long-Term Assets	LR008 Other Long-Term Assets Column (5) Line (55) + LR016 Off-Balance Sheet Collateral Column (3) Line (17) + Line (18)	$0
(35)	Schedule BA Mortgages	LR009 Schedule BA Mortgages Column (6) Line (11)	$0
(36)	Concentration Factor	LR010 Asset Concentration Factor Column (6) Line (51) Grand Total Page	$4,133,357
(37)	Miscellaneous	LR012 Miscellaneous Assets Column (2) Line (**21**)	$61,877
(38)	Replication Transactions and Manditorily Convertible Securities	LR013 Replication (Synthetic Asset) Transactions and Mandatorily Convertible Securities Column (7) Line (9999999)	$0
(39)	Reinsurance	LR014 Reinsurance Column (4) Line (17)	$76,421
(40)	Total (C-1o) - Pre-Tax	Sum of Lines (21) through (39)	$19,880,000
(41)	(C-1o) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (111)	$5,341,756
(42)	Net (C-1o) - Post-Tax	Line (40) - Line (41)	$14,538,244
	Insurance Risk (C-2)		
(43)	Individual and Industrial Life Insurance	LR023 Life Insurance Column (2) Line (8)	$2,314,201
(44)	Group and Credit Life Insurance and FEGI/SGLI	LR023 Life Insurance Column (2) Lines (20) and (21)	$0
(45)	Total Health Insurance	LR022 Health Claim Reserves Column (4) Line (18)	$0
(46)	Premium Stabilization Reserve Credit	LR024 Premium Stabilization Reserves Column (2) Line (10)	$0
(47)	Total (C-2) - Pre-Tax	Sum of Lines (43) through (46)	$2,314,201
(48)	(C-2) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (138)	$809,970
(49)	Net (C-2) - Post-Tax	Line (47) - Line (48)	$1,504,231
	Interest Rate Risk (C-3a)		
(50)	Total Interest Rate Risk - Pre-Tax	LR025 Interest Rate Risk Column (3) Line (36)	$5,497,886
(51)	(C-3a) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (139)	$1,924,260
(52)	Net (C-3a) - Post-Tax	Line (50) - Line (51)	$3,573,626
	Health Credit Risk (C-3b)		
(53)	Total Health Credit Risk - Pre-Tax	LR026 Health Credit Risk Column (2) Line (7)	$0
(54)	(C-3b) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (140)	$0
(55)	Net (C-3b) - Post-Tax	Line (53) - Line (54)	$0
	Market Risk (C-3c)		
(56)	Total Market Risk - Pre-Tax	LR025 Interest Rate Risk Column (3) Line (37)	$0
(57)	(C-3c) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (141)	$0
(58)	Net (C-3c) - Post-Tax	Line (56) - Line (57)	$0

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CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL

		Source	(1) RBC Requirement
	Business Risk (C-4a)		
(59)	Premium Component	LR027 Business Risk Column (2) Lines (12) + (24) + (36)	$2,712,731
(60)	Liability Component	LR027 Business Risk Column (2) Line (39)	$0
(61)	Subtotal Business Risk (C-4a) - Pre-Tax	Lines (59) + (60)	$2,712,731
(62)	(C-4a) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (142)	$949,456
(63)	Net (C-4a) - Post-Tax	Line (61) - Line (62)	$1,763,275
	Business Risk (C-4b)		
(64)	Health Administrative Expense Component of Business Risk (C-4b) - Pre-Tax	LR027 Business Risk Column (2) Line (57)	$0
(65)	(C-4b) Tax Effect	LR028 Calculation of Tax Effect for Life Risk-Based Capital Column (2) Line (143)	$0
(66)	Net (C-4b) - Post-Tax	Line (64) - Line (65)	$0
	Total Risk-Based Capital After Covariance		
(67)	C-0 + C-4a + Square Root of $[(C\text{-}1o + C\text{-}3a)^2 + (C\text{-}1cs + C\text{-}3c)^2 + (C\text{-}2)^2 + (C\text{-}3b)^2 + (C\text{-}4b)^2]$	REPORT AMOUNT ON PARENT COMPANY'S RBC IF APPLICABLE $L(11)+L(63) + \text{Square Root of } [(L(42) + L(52))^2 + (L(20) + L(58))^2 + L(49)^2 + L(55)^2 + L(66)^2]$	$20,036,571
	Authorized Control Level Risk-Based Capital (After Covariance Adjustment)		
(68)	Total Risk-Based Capital After Covariance Times Fifty Percent	Line (67) x 0.50	$10,018,286
	Tax Sensitivity Test		
(69)	Tax Sensitivity Test: Total Risk-Based Capital After Covariance	$L(9)+L(61) + \text{Square Root of } [(L(40) + L(50))^2 + (L(18) + L(56))^2 + L(47)^2 + L(53)^2 + L(64)^2]$	$28,330,244
(70)	Tax Sensitivity Test: Authorized Control Level Risk-Based Capital	Line (69) x 0.50	$14,165,122

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CAPITAL NOTES BEFORE LIMITATION

	Years to Maturity at the Time of the Statement	(1) Original Principal Amount		Limitation Factor		(2) Limitation on Principal Amount	(3) Current Principal Amount	(4) Credit to Total Adjusted Capital †
	Capital Notes Maturing 15 Years or less from the Year of Issue							
(1)	Greater than 0 and less than or equal to 1	$0	X	0.0	=	$0	$0	$0
(2)	Greater than 1 and less than or equal to 2	$0	X	0.2	=	$0	$0	$0
(3)	Greater than 2 and less than or equal to 3	$0	X	0.4	=	$0	$0	$0
(4)	Greater than 3 and less than or equal to 4	$0	X	0.6	=	$0	$0	$0
(5)	Greater than 4 and less than or equal to 5	$0	X	0.8	=	$0	$0	$0
(6)	Greater than 5	$0	X	1.0	=	$0	$0	$0
	Capital Notes Maturing more than 15 Years from the Year of Issue							
(7)	Greater than 0 and less than or equal to 1	$0	X	0.0	=	$0	$0	$0
(8)	Greater than 1 and less than or equal to 2	$0	X	0.1	=	$0	$0	$0
(9)	Greater than 2 and less than or equal to 3	$0	X	0.2	=	$0	$0	$0
(10)	Greater than 3 and less than or equal to 4	$0	X	0.3	=	$0	$0	$0
(11)	Greater than 4 and less than or equal to 5	$0	X	0.4	=	$0	$0	$0
(12)	Greater than 5 and less than or equal to 6	$0	X	0.5	=	$0	$0	$0
(13)	Greater than 6 and less than or equal to 7	$0	X	0.6	=	$0	$0	$0
(14)	Greater than 7 and less than or equal to 8	$0	X	0.7	=	$0	$0	$0
(15)	Greater than 8 and less than or equal to 9	$0	X	0.8	=	$0	$0	$0
(16)	Greater than 9 and less than or equal to 10	$0	X	0.9	=	$0	$0	$0
(17)	Greater than 10	$0	X	1.0	=	$0	$0	$0
(18)	Credit for Capital Notes Before Limitation (sum of lines (1) through (17))	$0				$0	$0	$0

† Column (4) is calculated as the lesser of Column (2) or Column (3).

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CALCULATION OF TOTAL ADJUSTED CAPITAL
(Including Total Adjusted Capital Tax Sensitivity Test)

		Annual Statement Source	(1) Statement Value		Factor		(2) Adjusted Capital
	Company Amounts						
(1)	Capital and Surplus	Page 3 Column 1 Line 38	$17,117,667	X	1.000	=	$17,117,667
(2)	Asset Valuation Reserve	Page 3 Column 1 Line 24.01	$17,607,713	X	1.000	=	$17,607,713
(3)	Dividends Apportioned for Payment	Page 3 Column 1 Line 6.1, in part	$0	X	0.500	=	$0
(4)	Dividends Not Yet Apportioned	Page 3 Column 1 Line 6.2, in part	$0	X	0.500	=	$0
	Life Subsidiary Company Amounts†						
(5)	Asset Valuation Reserve	Subsidiaries' Annual Statement Page 3 Column 1 Line 24.01‡	$0	X	1.000	=	$0
(6)	Dividend Liability	Subsidiaries' Annual Statement Page 3 Column 1 Line 6.1 + Line 6.2‡	$0	X	0.500	=	$0
	Property and Casualty Amounts						
(7)	Non-Tabular discount	Included in Subsidiaries' Annual Statement Page 3 Column 1 Line 1 + 3‡	$0	X	1.000	=	$0
(8)	Total Adjusted Capital Before Capital Notes	Sum of Lines (1) through (6) less Line (7)	$34,725,380				$34,725,380
	Credit for Capital Notes						
(9.1)	Surplus Notes	Page 3 Column 1 Line 32	$0				
(9.2)	Limitation on Capital Notes	0.5 x [Line (8) - Line (9.1)] - Line (9.1), but not less than 0	$17,362,690				
(9.3)	Capital Notes Before Limitation	LR030 Capital Notes Before Limitation Column (4) Line (18)	$0				
(9.4)	Credit for Capital Notes	Lesser of Column (1) Line (9.2) or Line (9.3)					$0
(10)	Total Adjusted Capital	Line (8) + Line (9.4)					$34,725,380
	Tax Sensitivity Test						
	Company Amounts						
(11)	Deferred Tax Asset (DTA) Value	Page 2, Column 3, Line 18.2	$1,278,243	X	-1.000	=	($1,278,243)
(12)	Deferred Tax Liability (DTL) Value	Page 3, Column 1, Line 15.2	$0	X	1.000	=	$0
	Subsidiary Amounts						
(13)	Deferred Tax Asset (DTA) Value	Company Records	$0	X	-1.000	=	$0
(14)	Deferred Tax Liability (DTL) Value	Company Records	$0	X	1.000	=	$0
(15)	Tax Sensitivity Test: Total Adjusted Capital	Line (10)+(11)+(12)+(13)+(14)					$33,447,137
	Expanded DTA Sensitivity Test						
(16)	**Expanded Deferred Tax Asset**	**Page 2 Column 3 Line 18.2, in part**	$0	**X**	**1.000**	=	**$0**
(17)	**Total Adjusted Capital Less Expanded Deferred Tax Asset**	**Line (10) less Line (16)**					**$34,725,380**
(18)	**Authorized Control Level RBC**	**LR032 Risk-Based Capital Level of Action Line (4)**					**$10,018,286**
(19)	**RBC% Without Expanded Deferred Tax Asset**	**Line (17) / Line (18)**					**346.620%**

† Including subsidiaries owned by holding companies.
‡ Multiply statement value by percent of ownership.

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RISK-BASED CAPITAL LEVEL OF ACTION
(Including Tax Sensitivity Test)

		Source	(1) RBC Amount
(1)	Total Adjusted Capital - REPORT AMOUNT IN FIVE-YEAR HISTORICAL DATA PAGE 22 COLUMN 1 LINE 30	LR031 Calculation of Total Adjusted Capital Column (2) Line (10)	$34,725,380
	Trigger Points for Level of Regulatory Action:		
(2)	Company Action Level = 200% of Authorized Control Level Risk-Based Capital	2.0 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (68)	$20,036,572
(3)	Regulatory Action Level = 150% of Authorized Control Level Risk-Based Capital	1.5 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (68)	$15,027,429
(4)	Authorized Control Level Risk-Based Capital - REPORT AMOUNT IN FIVE-YEAR HISTORICAL DATA PAGE 22 COLUMN 1 LINE 31	1.0 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (68)	$10,018,286
(5)	Mandatory Control Level = 70% of Authorized Control Level Risk-Based Capital	0.7 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (68)	$7,012,800
(6)	Level of Action†:		None
	Tax Sensitivity Test		
(7)	Tax Sensitivity Test: Total Adjusted Capital	LR031 Calculation of Total Adjusted Capital Column (2) Line (15)	$33,447,137
(8)	Tax Sensitivity Test: Company Action Level = 200% of Authorized Control Level Risk-Based Capital	2.0 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (70)	$28,330,244
(9)	Tax Sensitivity Test: Regulatory Action Level = 150% of Authorized Control Level Risk-Based Capital	1.5 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (70)	$21,247,683
(10)	Tax Sensitivity Test:Authorized Control Level Risk-Based Capital	1.0 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (70)	$14,165,122
(11)	Tax Sensitivity Test: Mandatory Control Level = 70% of Authorized Control Level Risk-Based Capital	0.7 times LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (70)	$9,915,585
(12)	Tax Sensitivity Test: Level of Action:		None

† If Total Adjusted Capital Line (1) exceeds Company Action Level Risk-Based Capital Line (2), None will be indicated (unless the Trend Test triggers Company Action Level). Otherwise, the appropriate level of action will be indicated.

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TREND TEST

		Source	(1) Amount
	Criteria for Applying Trend Test		
(1)	Authorized Control Level Risk-Based Capital	LR029 Calculation of Authorized Control Level Risk-Based Capital Column (1) Line (68)	$10,018,286
(2)	Trend Test Safe Harbor	2.5 x Line (1)	$25,045,715
(3)	Total Adjusted Capital	LR031 Calculation of Total Adjusted Capital Line (10)	$34,725,380
	Trend Test Data		
(4)	First Prior Year Total Adjusted Capital	Five-Year Historical Data Page 22 Column 2 Line 30	$74,613,658
(5)	First Prior Year Authorized Control Level Risk-Based Capital	Five-Year Historical Data Page 22 Column 2 Line 31	$9,768,819
(6)	Third Prior Year Total Adjusted Capital	Five-Year Historical Data Page 22 Column 4 Line 30	$31,578,959
(7)	Third Prior Year Authorized Control Level RBC	Five-Year Historical Data Page 22 Column 4 Line 31	$1,613,083
	Trend Test Calculation (only if applicable†)		
(8)	Current Year Margin	Line (3) - Line (1)	$0
(9)	First Prior Year Margin	Line (4) - Line (5)	$0
(10)	Third Prior Year Margin	Line (6) - Line (7)	$0
(11)	Decrease in Margin from First Prior Year	Line (9) - Line (8) (use zero if negative)	$0
(12)	Decrease in Margin from Third Prior Year	Line (10) - Line (8) (use zero if negative)	$0
(13)	Average decrease in Last Three Years	1/3 of Line (12)	$0
(14)	Marginal Difference	Greater of Line (11) and Line (13)	$0
(15)	Total Adjusted Capital Less Margin Difference	Line (3) - Line (14)	$0
(16)	Level of Risk-Based Capital‡	1.9 x Line (1)	$0

† The Trend Test applies only if Total Adjusted Capital Line (3) is less than the Trend Test Safe Harbor Line (2) and the LR032 Risk-Based Capital Level of Action Line (6) is "None".

‡ If Line (15) is less than Line (16), the company triggers regulatory attention at the Company Action Level based on the trend test.

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ADDITIONAL INFORMATION REQUIRED

		Source	(1) Statement Value
(1.2)	Other Affiliates: Subsidiaries	Subsidiaries' Life Risk-Based Capital LR037 Summary for Affiliated Investments Column (1) Line (13); Property and Casualty Risk-Based Capital PR004 Summary For Subsidiary, Controlled and Affiliated Investments for Cross-Checking Statement Values Column (1) and Line (8) and Line (17)	$0
(2.2)	Noncontrolled Assets: Subsidiaries	Subsidiaries' Life Risk-Based Capital LR015 Off-Balance Sheet **and Other** Items Column (1) Line (12); Property and Casualty PR013 Miscellaneous Off-Balance Sheet Items Column (1) Line (12)	$0
(3.2)	Guarantees for Affiliates: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #10E; Property and Casualty Notes to Financial Statements #10E	$0
(4.2)	Contingent Liabilities: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #14A1; Property and Casualty Notes to Financial Statements #14A1	$0
(5.2)	Long Term Leases: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #15A2a1; Property and Casualty Notes to Financial Statements #15A2a1	$0
(7.11)	Total Affiliated Investments: Company	Company's Annual Statement Five-Year Historical Data Column 1 Line **50**	$0
(7.12)	Less Affiliated Common Stock: Company	Company's Annual Statement Five-Year Historical Data Column 1 Line **46**	$0
(7.13)	Less Affiliated Preferred Stock: Company	Company's Annual Statement Five-Year Historical Data Column 1 Line **45**	$0
(7.14)	Net Affiliated Investments: Company	Lines (7.11) - (7.12) - (7.13)	$0
(7.2)	Affiliated Investments: Subsidiaries	Subsidiaries' Life Annual Statement Five-Year Historical Data Column 1 Line **50** Less Lines **45** and **46**; Property and Casualty Annual Statement Five-Year Historical Data Column 1 Line **48** Less Lines **43** and **44**	$0
(9.1)	Surplus Notes: Company	Company's Annual Statement Page 3 Column 1 Line 32	$0
(9.2)	Surplus Notes: Subsidiaries	Subsidiaries' Life Annual Statement Page 3 Column 1 Line 32; Property and Casualty Annual Statement Page 3 Column 1 Line **33**	$0
(10.11)	Capital Paid In: Company	Company's Annual Statement Page 4 Column 1 Line 50.1	$0
(10.12)	Surplus Paid In: Company	Company's Annual Statement Page 4 Column 1 Line 51.1	$0
(10.13)	Total Current Year's Capital Contributions: Company	Line (10.11) + Line (10.12)	$0
(10.2)	Current Year's Capital Contributions: Subsidiaries	Subsidiaries' Life Annual Statement Page 4 Column 1 Lines 50.1 + 51.1; Property and Casualty Annual Statement Page 4 Column 1 Lines 32.1 + 33.1	$0

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SENSITIVITY TESTS - AUTHORIZED CONTROL LEVEL

Sensitivity Tests Affecting Authorized Control Level Risk-Based Capital	Source	(1) Statement Value	Additional Sensitivity Factor	(2) Additional RBC	(3) Authorized Control Level Before Test	(4) Authorized Control Level After Test
(1.1) Other Affiliates: Company	LR037 Summary for Affiliated Investments Column (1) Line (13)	$0	0.700	$0	$10,018,286	$10,018,285
(1.2) Other Affiliates: Subsidiaries	LR034 Additional Information Required Column (1) Line (1.2)	$0	0.700	$0	$10,018,286	$10,018,285
(1.99) Total Other Affiliates		$0	0.700	$0	$10,018,286	$10,018,285
(2.1) Noncontrolled Assets - Company	LR015 Off-Balance Sheet **and Other** Items Column (1) Line (12)	$10,333,077	0.020	$206,662	$10,018,286	$10,121,616
(2.2) Noncontrolled Assets - Subsidiaries	LR034 Additional Information Required Column (1) Line (2.2)	$0	0.020	$0	$10,018,286	$10,018,285
(2.99) Total Noncontrolled Assets		$10,333,077	0.020	$206,662	$10,018,286	$10,121,616
(3.1) Guarantees for Affiliates: Company	LR015 Off-Balance Sheet **and Other** Items Column (1) Line (21)	$0	0.020	$0	$10,018,286	$10,018,285
(3.2) Guarantees for Affiliates: Subsidiaries	LR034 Additional Information Required Column (1) Line (3.2)	$0	0.020	$0	$10,018,286	$10,018,285
(3.99) Total Guarantees for Affiliates		$0	0.020	$0	$10,018,286	$10,018,285
(4.1) Contingent Liabilities: Company	LR015 Off-Balance Sheet **and Other** Items Column (1) Line (22)	$0	0.020	$0	$10,018,286	$10,018,285
(4.2) Contingent Liabilities: Subsidiaries	LR034 Additional Information Required Column (1) Line (4.2)	$0	0.020	$0	$10,018,286	$10,018,285
(4.99) Total Contingent Liabilities		$0	0.020	$0	$10,018,286	$10,018,285
(5.1) Long-Term Leases: Company	LR015 Off-Balance Sheet **and Other** Items Column (1) Line (23)	$0	0.030	$0	$10,018,286	$10,018,285
(5.2) Long-Term Leases: Subsidiaries	LR034 Additional Information Required Column (1) Line (5.2)	$0	0.030	$0	$10,018,286	$10,018,285
(5.99) Total Long-Term Leases		$0	0.030	$0	$10,018,286	$10,018,285
(7.1) Affiliated Investments†: Company	LR034 Additional Information Required Column (1) Line (7.14)	$0	0.100	$0	$10,018,286	$10,018,285
(7.2) Affiliated Investments†: Subsidiaries	LR034 Additional Information Required Column (1) Line (7.2)	$0	0.100	$0	$10,018,286	$10,018,285
(7.99) Total Affiliated Investments		$0	0.100	$0	$10,018,286	$10,018,285

† Excluding affiliated preferred and common stock

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SENSITIVITY TESTS - TOTAL ADJUSTED CAPITAL

	Sensitivity Tests Affecting Total Adjusted Capital	Source	(1) Statement Value	Additional Sensitivity Factor	(2) Change to Total Adjusted Capital	(3) Total Adjusted Capital Before Test	(4) Total Adjusted Capital After Test
(8.1)	Dividend Liability: Company	LR031 Calculation of Total Adjusted Capital Column (1) Line (3) + Line (4)	$0	-0.250	$0	$34,725,380	$34,725,380
(8.2)	Dividend Liability: Subsidiaries	LR031 Calculation of Total Adjusted Capital Column (1) Line (6)	$0	-0.250	$0	$34,725,380	$34,725,380
(8.99)	Total Dividend Liability		$0	-0.250	$0	$34,725,380	$34,725,380
(9.1)	Surplus Notes: Company	LR034 Additional Information Required Column (1) Line (9.1)	$0	-1.000	$0	$34,725,380	$34,725,380
(9.2)	Surplus Notes: Subsidiaries	LR034 Additional Information Required Column (1) Line (9.2)	$0	-1.000	$0	$34,725,380	$34,725,380
(9.99)	Total Surplus Notes		$0	-1.000	$0	$34,725,380	$34,725,380
(10.1)	Current Year Capital Contribution: Company	LR034 Additional Information Required Column (1) Line (10.13)	$0	-1.000	$0	$34,725,380	$34,725,380
(10.2)	Current Year Capital Contribution: Subsidiaries	LR034 Additional Information Required Column (1) Line (10.2)	$0	-1.000	$0	$34,725,380	$34,725,380
(10.99)	Total Current Year Capital Contributions		$0	-1.000	$0	$34,725,380	$34,725,380

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SUMMARY FOR AFFILIATED INVESTMENTS

			(1)	(2)	(3)				(4)	
	Affiliate Type	Affiliate Code	Book / Adjusted Carrying Value	Book Value †	Difference Col. (1) - (2)	RBC Basis			RBC Requirement	Number of Companies
(1)	Direct U.S. Property and Casualty Subsidiaries	1	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance / 0.65			$0	0
(2)	Direct U.S. Life Subsidiaries	2	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance / 0.65			$0	0
(3)	Direct and Indirect U.S. Health Subsidiaries	3	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance/0.65			$0	0
(4)	Indirect U.S. Property and Casualty Subsidiaries	4	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance / 0.65			$0	0
(5)	Indirect U.S. Life Subsidiaries	5	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance / 0.65			$0	0
(6)	Investment Subsidiaries	6	$0	XXX	XXX	Subsidiaries' Total Risk-Based Capital After Covariance / 0.65			$0	0
(7)	Holding Company in Excess of Indirect Subsidiaries	7	$0	XXX	XXX	X	0.300	=	$0	0
(8)	Alien Life Insurance Subsidiaries: Canadian	8	$0	XXX	XXX	Subsidiaries' MCCSR / 0.65			$0	0
(9)	Alien Insurance Subsidiaries: Non-Canadian Life	9	$0	XXX	XXX	X	1.000	=	$0	0
(10)	Investment in Parent	10	$0	XXX	XXX	X	0.300	=	$0	0
(11)	Other Affiliate: Property and Casualty Insurers not Subject to Risk-Based Capital	11	$0	XXX	XXX	X	0.300	=	$0	0
(12)	Other Affiliate: Life Insurers not Subject to Risk-Based Capital	12	$0	XXX	XXX	X	0.300	=	$0	0
(13)	Other Affiliates	13	$0	XXX	XXX	X	0.300	=	$0	0
(14)	Publicly Traded Insurance Affiliates	14	$0	$0	$0	X	0.346	=	$0	0
(15)	Total (Sum of Lines (1) through (14)	XXX	$0	XXX	$0	XXX			$0	0

† If different than book / adjusted carrying value.

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CROSSCHECKING FOR AFFILIATED INVESTMENTS

Affiliated Preferred Stock

	Schedule D Part 6 Section 1 Type	Annual Statement Line Number	(1) Annual Statement Total Preferred Stock†	(2) Total from Life Risk-Based Capital Report‡	(3) Difference
(1)	Parent	0199999	$0	$0	$0
(2)	U.S. Property and Casualty Insurer	0299999	$0	$0	$0
(3)	U.S. Life Insurer	0399999	$0	$0	$0
(4)	U.S. Health Entity	0499999	$0	$0	$0
(5)	Alien Insurer	0599999	$0	$0	$0
(6)	Non-Insurer Which Controls Insurer	0699999	$0	$0	$0
(7)	Investment Subsidiary	0799999	$0	$0	$0
(8)	Other Affiliates	0899999	$0	$0	$0
(9)	Total (Sum of Lines (1) through (8))		$0	$0	$0

Affiliated Common Stock

	Schedule D Part 6 Section 1 Type	Annual Statement Line Number	(1) Annual Statement Total Common Stock†	(2) Total from Life Risk-Based Capital Report§	(3) Difference
(10)	Parent	1099999	$0	$0	$0
(11)	U.S. Property and Casualty Insurer	1199999	$0	$0	$0
(12)	U.S. Life Insurer	1299999	$0	$0	$0
(13)	U.S. Health Entity	1399999	$0	$0	$0
(14)	Alien Insurer	1499999	$0	$0	$0
(15)	Non-Insurer Which Controls Insurer	1599999	$0	$0	$0
(16)	Investment Subsidiary	1699999	$0	$0	$0
(17)	Other Affiliates	1799999	$0	$0	$0
(18)	Total (Sum of Lines (10) through (17))		$0	$0	$0

† Column (1) Lines (1) through (8) and (10) through (17) come from Schedule D Part 6 Section 1 Column 8 of the annual statement.
‡ Column (2) Lines (1) through (8) come from LR039 Details for Affiliated Investments Column (7).
§ Column (2) Lines (10) through (17) come from LR039 Details for Affiliated Investments Column (5).

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DETAILS FOR AFFILIATED INVESTMENTS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Name of Affiliate	Affiliate Code (1 to 13)	NAIC Company Code or Alien ID Number†	Affiliate's RBC After Covariance‡	Book / Adjusted Carrying Value of Affiliate's Common Stock	Total Value of Affiliate's Outstanding Common Stock	Book / Adjusted Carrying Value of Affiliate's Preferred Stock	Total Value of Affiliate's Outstanding Preferred Stock	Percent Owned	RBC Requirement*
(0000001)				$0	$0	$0	$0	$0	100.0%	$0
(0000002)				$0	$0	$0	$0	$0	100.0%	$0
(0000003)				$0	$0	$0	$0	$0	100.0%	$0
(0000004)				$0	$0	$0	$0	$0	100.0%	$0
(0000005)				$0	$0	$0	$0	$0	100.0%	$0
(0000006)				$0	$0	$0	$0	$0	100.0%	$0
(0000007)				$0	$0	$0	$0	$0	100.0%	$0
(0000008)				$0	$0	$0	$0	$0	100.0%	$0
(0000009)				$0	$0	$0	$0	$0	100.0%	$0
(0000010)				$0	$0	$0	$0	$0	100.0%	$0
(0000011)				$0	$0	$0	$0	$0	100.0%	$0
(0000012)				$0	$0	$0	$0	$0	100.0%	$0
(0000013)				$0	$0	$0	$0	$0	100.0%	$0
(0000014)				$0	$0	$0	$0	$0	100.0%	$0
(0000015)				$0	$0	$0	$0	$0	100.0%	$0
(0000016)				$0	$0	$0	$0	$0	100.0%	$0
(0000017)				$0	$0	$0	$0	$0	100.0%	$0
(0000018)				$0	$0	$0	$0	$0	100.0%	$0
(0000019)				$0	$0	$0	$0	$0	100.0%	$0
(0000020)				$0	$0	$0	$0	$0	100.0%	$0
(0000021)				$0	$0	$0	$0	$0	100.0%	$0
(0000022)				$0	$0	$0	$0	$0	100.0%	$0
(0000023)				$0	$0	$0	$0	$0	100.0%	$0
(0000024)				$0	$0	$0	$0	$0	100.0%	$0
(0000025)				$0	$0	$0	$0	$0	100.0%	$0
(0000026)				$0	$0	$0	$0	$0	100.0%	$0
(0000027)				$0	$0	$0	$0	$0	100.0%	$0
(0000028)				$0	$0	$0	$0	$0	100.0%	$0
(0000029)				$0	$0	$0	$0	$0	100.0%	$0
(0000030)				$0	$0	$0	$0	$0	100.0%	$0
(0000031)				$0	$0	$0	$0	$0	100.0%	$0
(0000032)				$0	$0	$0	$0	$0	100.0%	$0
(0000033)				$0	$0	$0	$0	$0	100.0%	$0
(0000034)				$0	$0	$0	$0	$0	100.0%	$0
(0000035)				$0	$0	$0	$0	$0	100.0%	$0

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DETAILS FOR AFFILIATED INVESTMENTS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Name of Affiliate	Affiliate Code (1 to 13)	NAIC Company Code or Alien ID Number†	Affiliate's RBC After Covariance‡	Book / Adjusted Carrying Value of Affiliate's Common Stock	Total Value of Affiliate's Outstanding Common Stock	Book / Adjusted Carrying Value of Affiliate's Preferred Stock	Total Value of Affiliate's Outstanding Preferred Stock	Percent Owned	RBC Requirement*
(0000036)				$0	$0	$0	$0	$0	100.0%	$0
(0000037)				$0	$0	$0	$0	$0	100.0%	$0
(0000038)				$0	$0	$0	$0	$0	100.0%	$0
(0000039)				$0	$0	$0	$0	$0	100.0%	$0
(0000040)				$0	$0	$0	$0	$0	100.0%	$0
(0000041)				$0	$0	$0	$0	$0	100.0%	$0
(0000042)				$0	$0	$0	$0	$0	100.0%	$0
(0000043)				$0	$0	$0	$0	$0	100.0%	$0
(0000044)				$0	$0	$0	$0	$0	100.0%	$0
(0000045)				$0	$0	$0	$0	$0	100.0%	$0
(0000046)				$0	$0	$0	$0	$0	100.0%	$0
(0000047)				$0	$0	$0	$0	$0	100.0%	$0
(0000048)				$0	$0	$0	$0	$0	100.0%	$0
(0000049)				$0	$0	$0	$0	$0	100.0%	$0
(0000050)				$0	$0	$0	$0	$0	100.0%	$0
(0000051)				$0	$0	$0	$0	$0	100.0%	$0
(0000052)				$0	$0	$0	$0	$0	100.0%	$0
(0000053)				$0	$0	$0	$0	$0	100.0%	$0
(0000054)				$0	$0	$0	$0	$0	100.0%	$0
(0000055)				$0	$0	$0	$0	$0	100.0%	$0
(0000056)				$0	$0	$0	$0	$0	100.0%	$0
(0000057)				$0	$0	$0	$0	$0	100.0%	$0
(0000058)				$0	$0	$0	$0	$0	100.0%	$0
(0000059)				$0	$0	$0	$0	$0	100.0%	$0
(0000060)				$0	$0	$0	$0	$0	100.0%	$0
(0000061)				$0	$0	$0	$0	$0	100.0%	$0
(0000062)				$0	$0	$0	$0	$0	100.0%	$0
(0000063)				$0	$0	$0	$0	$0	100.0%	$0
(0000064)				$0	$0	$0	$0	$0	100.0%	$0
(0000065)				$0	$0	$0	$0	$0	100.0%	$0
(0000066)				$0	$0	$0	$0	$0	100.0%	$0
(0000067)				$0	$0	$0	$0	$0	100.0%	$0
(0000068)				$0	$0	$0	$0	$0	100.0%	$0
(0000069)				$0	$0	$0	$0	$0	100.0%	$0
(0000070)				$0	$0	$0	$0	$0	100.0%	$0

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DETAILS FOR AFFILIATED INVESTMENTS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Name of Affiliate	Affiliate Code (1 to 13)	NAIC Company Code or Alien ID Number†	Affiliate's RBC After Covariance‡	Book / Adjusted Carrying Value of Affiliate's Common Stock	Total Value of Affiliate's Outstanding Common Stock	Book / Adjusted Carrying Value of Affiliate's Preferred Stock	Total Value of Affiliate's Outstanding Preferred Stock	Percent Owned	RBC Requirement*
(0000071)				$0	$0	$0	$0	$0	100.0%	$0
(0000072)				$0	$0	$0	$0	$0	100.0%	$0
(0000073)				$0	$0	$0	$0	$0	100.0%	$0
(0000074)				$0	$0	$0	$0	$0	100.0%	$0
(0000075)				$0	$0	$0	$0	$0	100.0%	$0
(0000076)				$0	$0	$0	$0	$0	100.0%	$0
(0000077)				$0	$0	$0	$0	$0	100.0%	$0
(0000078)				$0	$0	$0	$0	$0	100.0%	$0
(0000079)				$0	$0	$0	$0	$0	100.0%	$0
(0000080)				$0	$0	$0	$0	$0	100.0%	$0
(0000081)				$0	$0	$0	$0	$0	100.0%	$0
(0000082)				$0	$0	$0	$0	$0	100.0%	$0
(0000083)				$0	$0	$0	$0	$0	100.0%	$0
(0000084)				$0	$0	$0	$0	$0	100.0%	$0
(0000085)				$0	$0	$0	$0	$0	100.0%	$0
(0000086)				$0	$0	$0	$0	$0	100.0%	$0
(0000087)				$0	$0	$0	$0	$0	100.0%	$0
(0000088)				$0	$0	$0	$0	$0	100.0%	$0
(0000089)				$0	$0	$0	$0	$0	100.0%	$0
(0000090)				$0	$0	$0	$0	$0	100.0%	$0
(0000091)				$0	$0	$0	$0	$0	100.0%	$0
(0000092)				$0	$0	$0	$0	$0	100.0%	$0
(0000093)				$0	$0	$0	$0	$0	100.0%	$0
(0000094)				$0	$0	$0	$0	$0	100.0%	$0
(0000095)				$0	$0	$0	$0	$0	100.0%	$0
(0000096)				$0	$0	$0	$0	$0	100.0%	$0
(0000097)				$0	$0	$0	$0	$0	100.0%	$0
(0000098)				$0	$0	$0	$0	$0	100.0%	$0
(0000099)				$0	$0	$0	$0	$0	100.0%	$0
(0000100)				$0	$0	$0	$0	$0	100.0%	$0
(9999999)	Total	xxxxx	xxxxx	$0	$0	xxxxx	$0	xxxxx	xxxxx	$0

Affiliate

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DETAILS FOR AFFILIATED INVESTMENTS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Name of Affiliate	Affiliate Code (1 to 13)	NAIC Company Code or Alien ID Number†	Affiliate's RBC After Covariance‡	Book / Adjusted Carrying Value of Affiliate's Common Stock	Total Value of Affiliate's Outstanding Common Stock	Book / Adjusted Carrying Value of Affiliate's Preferred Stock	Total Value of Affiliate's Outstanding Preferred Stock	Percent Owned	RBC Requirement*
	Affiliate Type	Code	RBC Basis							
	Direct U.S. Property and Casualty Subsidiaries	1	Subs' RBC After Covariance / 0.65							
	Direct U.S. Life Subsidiaries	2	Subs' RBC After Covariance / 0.65							
	Direct and Indirect U.S. Health Subsidiaries	3	Subs' RBC After Covariance / 0.65							
	Indirect U.S. Property and Casualty Subsidiaries	4	Subs' RBC After Covariance / 0.65							
	Inirect U.S. Life Subsidiaries	5	Subs' RBC After Covariance / 0.65							
	Investment Subsidiaries	6	Subs' RBC After Covariance / 0.65							
	Holding Company in Exces of Indirect Subsidiaries	7	0.300 x Book / Adjusted Carrying Value							
	Alien Insurance Subsidiaries - Canadian Life	8	Subsidiaries' MCCSR / 0.65							
	Alien Insurance Subsidiaries - Other	9	1.000 x Book / Adjusted Carrying Value							
	Investment in Parents	10	0.300 x Book / Adjusted Carrying Value							
	Other Affiliate - P&C Insurers not subject to RBC	11	0.300 x Book / Adjusted Carrying Value							
	Other Affiliate - Life Insurers not subject to RBC	12	0.300 x Book / Adjusted Carrying Value							
	Other Affiliate - All Other	13	0.300 x Book / Adjusted Carrying Value							

† If applicable.

‡ If applicable. For Canadian life subsidiaries, the Minimum Continuing Capital and Surplus Requirement (MCCSR) should be used.

* The RBC Requirement column is calculated on a pre-tax basis.

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MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Ceded - Bonds C-1o

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Ceded C-1o RBC Requirement
(0000001)				$0
(0000002)				$0
(0000003)				$0
(0000004)				$0
(0000005)				$0
(0000006)				$0
(0000007)				$0
(0000008)				$0
(0000009)				$0
(0000010)				$0
(0000011)				$0
(0000012)				$0
(0000013)				$0
(0000014)				$0
(0000015)				$0
(0000016)				$0
(0000017)				$0
(0000018)				$0
(0000019)				$0
(0000020)				$0
(0000021)				$0
(0000022)				$0
(0000023)				$0
(0000024)				$0
(0000025)				$0
(0000026)				$0
(0000027)				$0
(0000028)				$0
(0000029)				$0
(0000030)				$0
(0000031)				$0
(0000032)				$0
(0000033)				$0
(0000034)				$0
(0000035)				$0
(0000036)				$0
(0000037)				$0
(0000038)				$0

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MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Ceded - Bonds C-1o

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Ceded C-1o RBC Requirement
(0000039)				$0
(0000040)				$0
(0000041)				$0
(0000042)				$0
(0000043)				$0
(0000044)				$0
(0000045)				$0
(0000046)				$0
(0000047)				$0
(0000048)				$0
(0000049)				$0
(0000050)				$0
(9999999)	XXX	XXX	Total	$0

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Assumed - Bonds C-1o

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Assumed C-1o RBC Requirement
(0000001)				$0
(0000002)				$0
(0000003)				$0
(0000004)				$0
(0000005)				$0
(0000006)				$0
(0000007)				$0
(0000008)				$0
(0000009)				$0
(0000010)				$0
(0000011)				$0
(0000012)				$0
(0000013)				$0
(0000014)				$0
(0000015)				$0
(0000016)				$0
(0000017)				$0
(0000018)				$0
(0000019)				$0
(0000020)				$0
(0000021)				$0
(0000022)				$0
(0000023)				$0
(0000024)				$0
(0000025)				$0
(0000026)				$0
(0000027)				$0
(0000028)				$0
(0000029)				$0
(0000030)				$0
(0000031)				$0
(0000032)				$0
(0000033)				$0
(0000034)				$0
(0000035)				$0
(0000036)				$0
(0000037)				$0
(0000038)				$0

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Industrial Alliance Pacific - Estimate at 6/30/11 Cocode: 00000

MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Assumed - Bonds C-1o

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Assumed C-1o RBC Requirement
(0000039)				$0
(0000040)				$0
(0000041)				$0
(0000042)				$0
(0000043)				$0
(0000044)				$0
(0000045)				$0
(0000046)				$0
(0000047)				$0
(0000048)				$0
(0000049)				$0
(0000050)				$0
(9999999)	XXX	XXX	Total	$0

MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Ceded - All Other Assets C-0, C-1

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Ceded C-1 or C-0 RBC Requirement
(0000001)				$0
(0000002)				$0
(0000003)				$0
(0000004)				$0
(0000005)				$0
(0000006)				$0
(0000007)				$0
(0000008)				$0
(0000009)				$0
(0000010)				$0
(0000011)				$0
(0000012)				$0
(0000013)				$0
(0000014)				$0
(0000015)				$0
(0000016)				$0
(0000017)				$0
(0000018)				$0
(0000019)				$0
(0000020)				$0
(0000021)				$0
(0000022)				$0
(0000023)				$0
(0000024)				$0
(0000025)				$0
(0000026)				$0
(0000027)				$0
(0000028)				$0
(0000029)				$0
(0000030)				$0
(0000031)				$0
(0000032)				$0
(0000033)				$0
(0000034)				$0
(0000035)				$0
(0000036)				$0
(0000037)				$0
(0000038)				$0

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MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Ceded - All Other Assets C-0, C-1

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Ceded C-1 or C-0 RBC Requirement
(0000039)				$0
(0000040)				$0
(0000041)				$0
(0000042)				$0
(0000043)				$0
(0000044)				$0
(0000045)				$0
(0000046)				$0
(0000047)				$0
(0000048)				$0
(0000049)				$0
(0000050)				$0
(9999999)	XXX	XXX	Total	$0

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MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Assumed - All Other Assets C-0, C-1

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Assumed C-1 or C-0 RBC Requirement
(0000001)				$0
(0000002)				$0
(0000003)				$0
(0000004)				$0
(0000005)				$0
(0000006)				$0
(0000007)				$0
(0000008)				$0
(0000009)				$0
(0000010)				$0
(0000011)				$0
(0000012)				$0
(0000013)				$0
(0000014)				$0
(0000015)				$0
(0000016)				$0
(0000017)				$0
(0000018)				$0
(0000019)				$0
(0000020)				$0
(0000021)				$0
(0000022)				$0
(0000023)				$0
(0000024)				$0
(0000025)				$0
(0000026)				$0
(0000027)				$0
(0000028)				$0
(0000029)				$0
(0000030)				$0
(0000031)				$0
(0000032)				$0
(0000033)				$0
(0000034)				$0
(0000035)				$0
(0000036)				$0
(0000037)				$0
(0000038)				$0

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MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS

Reinsurance Assumed - All Other Assets C-0, C-1

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Assumed C-1 or C-0 RBC Requirement
(0000039)				$0
(0000040)				$0
(0000041)				$0
(0000042)				$0
(0000043)				$0
(0000044)				$0
(0000045)				$0
(0000046)				$0
(0000047)				$0
(0000048)				$0
(0000049)				$0
(0000050)				$0
(9999999)	XXX	XXX	Total	$0

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EXEMPTION TEST: CASH FLOW TESTING FOR C-3 RBC

		Source	(1) Amount	(2) Yes/No Response	(3) Equity Indexed Annuities Adjustment (Pre-Tax)
	C-3 Significance Test				
(1)	C-0 Asset Risk - Affiliated Amounts	LR029 Calculation of Total Authorized Control Level Capital Column (1) Line (11)	$99,068		
(2)	C-1cs Asset Risk - Unaffiliated Common Stock	LR029 Calculation of Total Authorized Control Level Capital Column (1) Line (20)	$0		
(3)	C-1o Asset Risk - All Other	LR029 Calculation of Total Authorized Control Level Capital Column (1) Line (42)	$14,538,244		
(4)	C-2 Insurance Risk	LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (49)	$1,504,231		
(5)	C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves (Excluding Equity Indexed Annuities)	LR025 Interest Rate Risk Column (3) Line (17) x 0.65 + LR025 Interest Rate Risk Column (3) Line (16) x 0.65	$6,833,637		$0
(6)	C-3a Interest Rate Risk: All Other Reserves	LR025 Interest Rate Risk [Column (3) Line (22) + (27) + (29) + (30) + (31) + (35)] x 0.65	$313,615		$0
(7)	C-3b Health Credit Risk	LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (55)	$0		
(8)	C-3c Market Risk	LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (58)	$0		
(9)	C-4a Business Risk: Premium and Liability Components	LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (63)	$1,763,275		
(10)	C-4b Business Risk: Health Administrative Risk	LR029 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (66)	$0		
(11)	Total	Sum of Lines (1) through (10)	$25,052,070		
(12)	C-3a Interest Rate Risk	Line (5) + Line (6)	$7,147,252		
(13)	C-3a Percentage	Line (12) divided by Line (11)	28.53%		
(14)	Is Line (13) greater than 40 percent? (Complete cash flow testing for C-3 RBC on Page LR025 Interest Rate Risk Column (3) Line (33) if "Yes".)	"Yes" or "No" in Column (2)		No	
	C-3 Stress Test				
(15)	Total Adjusted Capital	LR031 Calculation of Total Adjusted Capital Column (2) Line (10)	$34,725,380		
(16)	C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves	LR025 Interest Rate Risk Column (3) Line (17) x 0.65 + LR025 Interest Rate Risk Column (3) Line (16) x 0.65	$6,833,637		$0
(17)	6.5 Times C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves	LR025 Interest Rate Risk Column (3) Line (17) x 6.5 x 0.65	$44,418,642		$0
(18)	C-3a Interest Rate Risk All Other Reserves	LR025 Interest Rate Risk [Column (3) Line (22) + (27) + (29) + (30) + (31) + (35)] x 0.65	$313,615		$0
(19)	Adjusted C-3a Interest Rate Risk	Line (16) + Line (17) + Line (18)	$51,565,894		
(20)	RBC After Covariance with Line (19) in C-3a Formula	Line (1) + Line (9) + Square Root of [(Line (3) + Line (19))^2 + (Line (2)+ Line (8))^2 + Line (4)^2 + Line (7)^2 + Line (10)^2]	$67,983,594		
(21)	Total	Line (15) / Line (20)	51.08%		
(22)	Is Line (21) less than 100 percent and not equal to zero? (Complete cash flow testing for C-3 RBC on Page LR025 Interest Rate Risk Column (3) Line (33) if "Yes".)	"Yes" or "No" in Column (2)		Yes	
(23)	Has the company elected to quantify RBC for Certain Annuities and Single Premium Life Insurance using Cash Flow Testing?	"Yes" or "No" in Column (2)		No	

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Independent CPA Audit:

- Please see 12(d)

Reports of Examination:

STATE OF WASHINGTON
OFFICE OF THE INSURANCE COMMISSIONER

FINANCIAL EXAMINATION
OF
INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
VANCOUVER, BRITISH COLUMBIA

NAIC CODE 84514
DECEMBER 31, 2007

Participating States:
Washington

Order No. 09-23
Industrial Alliance Pacific Insurance and
Financial Services, Inc.
Exhibit A

SALUTATION

Seattle, Washington
March 5, 2009

The Honorable Mike Kreidler, Commissioner
Washington State Office of the Insurance Commissioner (OIC)
Insurance Building-Capitol Campus
302 Sid Snyder Avenue SW, Suite 200
Olympia, WA 98504

The Honorable Alfred W. Gross, Commissioner
State Corporation Commission
Bureau of Insurance
Commonwealth of Virginia
Chair, NAIC Financial Condition (E) Committee
PO Box 1157
Richmond, VA 23218

The Honorable Morris Chavez, Superintendent
New Mexico Insurance Division
NAIC Secretary, Western Zone
PO Drawer 1269
Santa Fe, NM 87504-1269

Dear Commissioners and Superintendent:

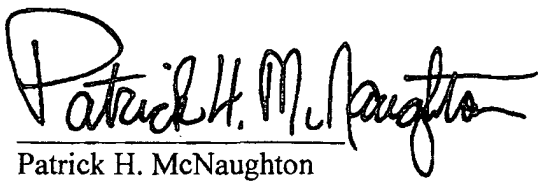
In accordance with your instructions and in compliance with the statutory requirements of RCW 48.03.010, an Association examination was made of the corporate affairs and financial records of

Industrial Alliance Pacific Insurance and Financial Services, Inc.
of
Vancouver, British Columbia, Canada

hereinafter referred to as "IAPIFS" or "the Company", at its home office located at 2645 Broadway West, Vancouver, British Columbia, V6B 5H6. This report is respectfully submitted showing the condition of the Company as of December 31, 2007.

CHIEF EXAMINER'S AFFIDAVIT

I hereby certify I have read the attached Report of Financial Examination of Industrial Alliance Pacific Insurance and Financial Services, Inc., of Vancouver, British Columbia, Canada. This report shows the financial condition and related corporate matters as of December 31, 2007.



Patrick H. McNaughton
Chief Examiner

3-5-2009
Date

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SCOPE OF THE EXAMINATION

This examination covers the period January 1, 2003 through December 31, 2007 and comprises a comprehensive review of the books and records of the US operations of the Company. The examination followed the statutory requirements contained in the Washington Administrative Code (WAC), the Revised Code of Washington (RCW), and the guidelines recommended by the National Association of Insurance Commissioners (NAIC) Financial Condition Examiners Handbook (FCEH). The examination included identification and disposition of material transactions and events occurring subsequent to the date of examination that were noted during the examination.

Corporate records, external reference materials, and various aspects of the Company's operating procedures and financial records were reviewed and tested during the course of this examination and are commented upon in the following sections of this report.

INSTRUCTIONS

The examiners reviewed the Company's filed 2007 NAIC Annual Statement as part of the statutory examination. This review was performed to determine if the Company completed the NAIC Annual Statement in accordance with the NAIC Annual Statement Instructions and to determine if the Company's accounts and records were prepared and maintained in accordance with Title 48 RCW, Title 284 WAC, and the NAIC Statements of Statutory Accounting Principles (SSAP) as contained in the Accounting Practices and Procedures Manual (AP&P).

The following summarizes the exceptions noted while performing this review:

1. **Deferred Annuities**

   The Company reports all of its fixed deferred annuities on Exhibit 7. All of the Company's deferred annuities have life contingencies which require reporting on Exhibit 5 per SSAP 50, paragraph 20. There is no effect on premium taxes as a result of this change, as RCW 48.14.320(1) does not differentiate between life-contingent and non-life contingent annuity considerations. Both are considered annuities and are not subject to premium tax.

   The Company is instructed to comply with WAC 284-07-050(2), which requires the Company to file its financial statement in accordance with the NAIC AP&P Manual and the NAIC Annual Statement Instructions, and SSAP 50, paragraph 20, by reporting contracts with life contingencies as life insurance, which belong on Exhibit 5.

2. **Annual Statement Errors**
The results of the examination disclosed several instances in which the Company's filing of the 2007 NAIC Annual Statement did not conform to the AP&P and the NAIC Annual Statement Instructions. While the Company needs to correct these deficiencies, none of the following items were material to the financial statements and no examination adjustments were necessary.

   a. **Exhibit of Life Insurance** - The Company incorrectly reported the amount of life insurance in-force on the Exhibit of Life Insurance. The total amount of in-force was understated by approximately $12 million, which represented certain universal life policies. The Company indicated that this has been corrected in 2008.
   b. **Schedule D Part 1** – The Company did not complete column 18, How Interest Paid.
   c. **Schedule of Assets, Liabilities, Surplus and other Funds** - The Company included claims payable on page 3, line 19, Remittances and items not allocated. The NAIC Annual Statement Instructions require claims payable to be reported on page 2, line 4.1, Contract claims: life.

The Company is instructed to comply with RCW 48.05.250 by filing its financial statements in the general form and context approved by the NAIC, and WAC 284-07-050(2) which requires adherence to the NAIC Annual Statement Instructions and the AP&P.

3. **Actuarial Findings**

   a. **Five-Year Rolling Guarantee**
   The Company's Critical Choice plan includes policies that require five years notice to change premiums. The Company's reserves do not account for this in its valuation methodology. An examination adjustment has been made for $367,600.

   The Company is instructed to comply with WAC 284-74-340(6), recognizing its premium guarantees where reserves are based on maximum premiums.

   b. **Term4Life Reserve Calculation**
   The Company's Term4Life plan is a term to age 99 plan. The Company reserved for this plan according to WAC 284-74-350. WAC 284-74-370 authorizes this valuation methodology only for policies issued January 1, 2000 or later. An examination adjustment has been made for $157,965 for use of WAC 284-74-370 prior to its effective date.

   The Company is instructed to comply with RCW 48.74.040(1) and WAC 284-74-370, by calculating Term4Life reserves for policies issued prior to January 1, 2000 on the basis of contractual premiums that increase by approximately 1% annually over the life of the policy.

c. **Tabular Cost of Insurance**

The Company's reserves for some policies issued on the IAP Choice plan and on some of the Secure Life plan are less than the tabular cost of insurance for the balance of the policy year, using permitted valuation mortality rates. An examination adjustment has been made for $31,331.

The Company is instructed to comply with WAC 284-74-350(3) and 284-74-440(1)(e), holding reserves no less than the tabular cost of insurance for the balance of the policy year, using permitted valuation mortality rates. For policies issued on the age last birthday basis, the permitted mortality rates are age last birthday rates on the ultimate form of the 2001 CSO mortality table.

d. **Future Guaranteed Death Benefits**

The Company's reserves for the Single Premium Adjustable Life plan are based on projected cash values and are less than the present value of future death benefits, as guaranteed on the valuation date. The Company's deferred annuity reserves do not reflect contractual death benefits for some forms that provide the full policy value on death. Examination adjustments have been made for $10,354 and $1,285, respectively.

The Company is instructed to comply with RCW 48.74.040(1) by holding reserves no less than the present value of future guaranteed death benefits. The Company is instructed to comply with RCW 48.74.040(2) by reflecting the correct contractual death benefit of each policy form in its valuation.

e. **Secondary Guarantee Reserves**

The Company's reserves on some of its Secure Life policies that have a secondary guarantee are less than those required by WAC 284-74-360(2) and (3). An examination adjustment has been made for $15,000.

The Company is instructed to comply with WAC 284-74-360, holding reserves no less than the reserves required for 20-year term plans whose guaranteed premiums are what the Company calls "minimum premiums" and what WAC 284-74-360(1)(c) calls "specified premiums."

f. **Future Cash Surrender Values**

The Company fails to recognize future surrender charge decreases exceeding 1% in its deferred annuity reserves. The Company fails to project future deferred annuity cash values over periods that the guaranteed interest rate exceeds the valuation interest rate, understating required reserves. The Company does not reserve for the retirement waiver of surrender charges on some of its deferred annuity contracts. An examination adjustment has been made for $272,720.

The Company is instructed to comply with RCW 48.74.040(2) by running its deferred annuity projections to any contract anniversary that may maximize the present value of future benefits minus the present value of any required valuation considerations. The Company is also instructed to comply with RCW 48.74.040(2) and Actuarial Guideline XIII by making a reasonably conservative valuation assumption concerning the availability of surrender charges.

g. **Equity-Indexed Annuities**
The Company has not installed an equity-indexed annuity valuation system and holds fund values as reserves for its equity-indexed annuity contracts. This is not in compliance with Actuarial Guideline XXXV, which requires the use of one of the listed methods deemed consistent with CARVM. No examination adjustment was needed as a result of this error.

The Company is instructed to comply with Actuarial Guideline XXXV by reserving for its equity-indexed annuities according to one of the listed methods deemed consistent with CARVM, and by submitting an appropriate certification from its appointed actuary with each annual and quarterly statutory financial statement.

4. **Deferred Premiums**
The Company's reported deferred premium asset includes both premiums that have already been collected and negative loading. SSAP No. 51, paragraph 23, requires the deferred premium asset to be reduced for premiums already collected and negative loading. An examination adjustment has been made for $189,034.

The Company is instructed to comply with SSAP No. 51, paragraph 23, by excluding premiums already collected and negative loading from the deferred premium asset.

5. **Mortgage Broker Fees**
The Company sets up mortgage broker fees as an asset and then offsets the unamortized balance remaining at December 31, 2007 against Other Liabilities. SSAP 37, paragraph 7, requires mortgage broker fees to be expensed when incurred. An examination adjustment has been made for $329,124 as a result of this error.

The Company is instructed to comply with RCW 48.05.073 and WAC 284-07-050(2), which require the Company to file its financial statements in accordance with the NAIC Annual Statement Instructions and the AP&P Manual.

6. **Statement of Actuarial Opinion**
The Statement of Actuarial Opinion (SAO) submitted with the Company's NAIC annual statement failed to name an individual accountable for the year-end valuation files.

The Company is instructed to comply with WAC 284-07-380(2)(d) and (e) by submitting a certified SAO with a named individual accountable for the year-end valuation files.

COMMENTS AND RECOMMENDATIONS

1. **Term4Life Reserve Methodology**
The Company reserves for its Term4Life plan according to WAC 284-74-350. The Term4Life plan is classified as a term life product by the Company, but the policy design shares some defining characteristics of whole life plans, which terminate at age 100 and have level premiums. Term4Life terminates at age 99 and has premiums that increase by approximately 1% annually.

It is recommended that the Company review its reserving methodology for its Term4Life plan, taking into consideration that this plan has some whole-life plan characteristics, and would be more conservatively reserved on the basis of RCW 48.74.040(1) and RCW 48.74.080, which recognize the plan's increasing premium structure.

2. **Internal Control - Segregation of Duties**
The Company's Information Services (IS) Department lacks proper separation from operating units for which it provides services. The vice president of information systems is also the vice president of claims for the claims department. As a control mechanism, the IS Department should be independent of all operating units for which it performs data processing functions.

It is recommended that the Company enhance its internal control by making the IS Department head independent of all operating units for which it performs data processing functions.

Subsequent to our fieldwork, the Company implemented the recommendation and made the IS Department head independent of all other operational units.

3. **Internal Control – Access Capabilities**
   The department mangers do not periodically review the access capabilities currently provided to individuals within their department to ensure that access rights are appropriate.

   It is recommended that department managers periodically validate the access capabilities currently provided to individuals within their department, as recommended by the NAIC Financial Condition Examiners Handbook.

4. **Mortgage Loans - Property Taxes**
   During our review of mortgage loans, we noted that one loan did not contain evidence that the property tax was current. The Company does not review loans for property tax delinquencies until several months after the taxes are due.

   It is recommended that the Company strengthen its controls over mortgage loans by obtaining evidence of property tax payments as they become due.

COMPANY PROFILE

Company History
On April 29, 1967, Industrial Alliance Pacific Insurance and Financial Services, Inc. (IAPIFS) was incorporated under Canadian law in the name of The North West Life Assurance Company of Canada and commenced business on June 22, 1967. In 1971, the Company was granted a Certificate of Authority to use Washington State as a state of entry to transact insurance in the United States, pursuant to RCW 48.35. In 1973, the Company commenced business as an alien insurer.

On July 8, 1982, The North West Life Assurance Company of Canada was purchased by Industrial Alliance Life Management Corporation, which was ultimately controlled by Industrial-Alliance Life Insurance Company of Quebec, Canada (IAL).

In September of 2000, The North West Life Assurance Company of Canada changed its name to Industrial – Alliance Pacific Life Insurance Company, and in 2007, changed its name to Industrial Alliance Pacific Insurance and Financial Services, Inc.

Territory and Plan of Operation
In the Unites States, the Company is licensed in 45 states and the District of Columbia. It markets universal life, whole life, term and immediate and deferred annuity contracts in 42 states. The majority of the U.S. business is generated in California and Texas.

The Company directly appoints and compensates agents and brokers to sell its products.

Growth of Company

The growth of the US operations, as reported in its NAIC Annual Statements, is illustrated below:

Year	Assets	Liabilities	Capital and Surplus
2003	$269,150,017	$247,068,658	$22,081,359
2004	298,342,189	273,852,160	24,490,029
2005	327,304,271	303,148,069	24,156,202
2006	343,701,710	320,155,035	23,546,675
2007	359,044,339	334,996,358	24,047,981

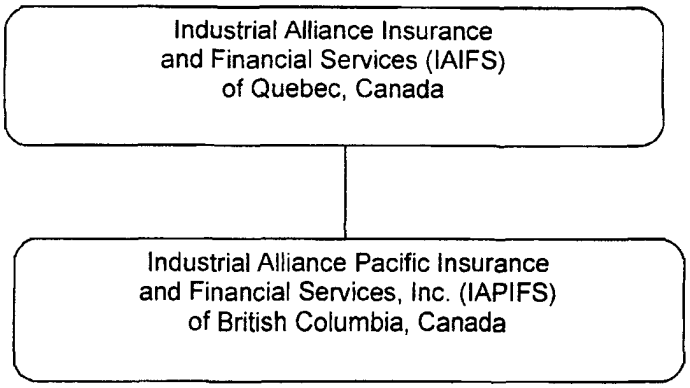
Year	Premiums	Net Investment Income	Death Benefits
2003	$13,840,917	$13,818,992	$4,136,719
2004	13,722,438	13,869,299	2,959,850
2005	15,114,887	15,561,826	4,103,590
2006	16,703,606	16,778,207	4,793,263
2007	15,358,334	18,976,814	4,619,285

Ordinary Life Insurance in Force

STATE	AMOUNT	STATE	AMOUNT
Alabama	$673,843	Montana	1,530,150
Alaska	1,323,909	Nebraska	1,270,766
Arizona	79,266,084	Nevada	32,461,880
Arkansas	456,577	New Hampshire	255,202
California	1,589,330,854	New Jersey	1,051,801
Canada	6,632,374	New Mexico	6,453,852
Colorado	27,646,928	New York	2,553,775
Connecticut	400,000	North Carolina	1,468,275
Delaware	0	North Dakota	0
District of Columbia	0	Ohio	2,796,822
Florida	9,539,822	Oklahoma	2,841,283
Georgia	2,434,343	Oregon	9,572,282
Hawaii	16,201,812	Pennsylvania	684,617
Idaho	22,728,575	Rhode Island	0
Illinois	7,268,801	South Carolina	581,858
Indiana	964,740	South Dakota	120,000
Iowa	419,000	Tennessee	867,297
Kansas	1,808,188	Texas	299,220,878
Kentucky	6,173,677	Utah	7,563,377
Louisiana	1,118,688	Vermont	73,516
Maine	40,000	Virginia	2,533,113
Maryland	581,043	Washington	51,722,622
Massachusetts	252,772	West Virginia	75,001
Michigan	3,437,893	Wisconsin	902,714
Minnesota	1,500,383	Wyoming	393,702
Mississippi	987,335	Others	0
Missouri	760,576		
		TOTAL	**$2,208,943,000**

Affiliated Companies
IAPIFS is 99.9% owned by Industrial Alliance Insurance and Financial Services (IAIFS), a Quebec company.

The following is an abbreviated organizational chart:



Intercompany Agreements
IAPIFS was a party to a General Services Agreement with its parent, IAIFS. The parent allocates certain shared costs to IAPIFS. Then, IAPIFS allocates these charges to its US and Canadian operations.

MANAGEMENT AND CONTROL

Ownership
IAPIFS is 99.9% owned by IAIFS, a Quebec corporation. IAIFS is the ultimate controlling person.

Board of Directors (BOD)
Directors as of December 31, 2007:

Gerald Bouwers
Yvon Charest
Yvon Cote
Sidney O. Fattedad
F. Robert Hewett
John LeBoutillier
Gerald A.B. McGavin
Normand Pepin
Blaize Horner Reich
Charlotte Robb
Henri A. Roy
Monica Sloan
Warren Van Genderen

Officers
Officers as of December 31, 2007:

Name	Title
Yvon Charest	Chief Executive Officer
Gerald Bouwers	President and Chief Operating Officer
Douglas A. Carrothers	Vice President, General Counsel and Corporate Secretary
Kathryn M. Cooper	Vice President, Human Resources
Mary J. Dinkel	Vice President, U.S. Sales Development
Paul R. Grimes	Senior Vice President, Individual Insurance Sales, Canada
Alnoor R. Jiwani	Vice President, Claims and Information Services
Azmina Karim-Bondy	Assistant Corporate Secretary
Richard Legault	Vice-President Investments
Gregory A. McCormack	Vice President, SAL Marketing & Administration
Denis Ricard	Vice President & Appointed Actuary
Gordon A. Robinson	Vice President, Treasurer & Controller
David L. Stewart	Vice President, Sales – SAL
Michael L. Stickney	Executive Vice President, U.S. Development
Paul Tatay	Vice President, Special Markets Group

Committees
The Company has the following committees of the BOD:

- Audit Committee
- Human Resources Committee
- Executive Committee (dissolved in 2008)
- Investment Committee
- Conduct Review Committee
- Pension Committee for Defined Contribution Pension Plan

Conflict of Interest
The Company has a policy that requires all directors and officers to complete a conflict of interest questionnaire annually. The purpose of the questionnaire is to detect any activities or participation on the part of a director or officer that could possibly be interpreted as a conflict of interest. Additionally, all employees are given a copy of the Code of Business Conduct, which addresses conflicts of interest. All employees are asked to sign a disclosure form upon hire and annually thereafter. Our review of the directors, officers, and key employee disclosures did not reveal any exceptions.

Fidelity Bond and Other Insurance
Fidelity bonds and other insurance were reviewed in relation to the property and liability claims that may arise in the ordinary course of business. IAPIFS has all the standard types of coverage normally maintained by companies of its type. Additionally, the fidelity bonds and other insurance meet or exceed the NAIC minimum guidelines to protect its assets and policyholders.

Officers', Employees', and Agents' Welfare and Pension Plans
The majority of the Company's employees are located in Canada and participate in the pension plan of the Canadian operations. A portion of the employee benefit expense is allocated to the US operations of IAPIFS, based upon the proportionate salary of the employees working on the US operations. All pension funding requirements are the responsibility of the total company, for which the US operations has no legal obligation. However, a separate plan for employees residing in the United States is contemplated.

CORPORATE RECORDS

The corporate records were reviewed for the period under examination. All BOD meetings were conducted with a quorum present. There have been no changes to the By-laws since the last examination. The Letters Patent was amended in 2007 to reflect the name change to IAPIFS.

MORTALITY AND LOSS

IAPIFS provided copies of its actuarial workpapers and reserve reports as of December 31, 2007. Tests were performed on the underlying data, methods, and calculations as deemed necessary. Valuation reports and procedures were tested to establish that accurate and complete in-force information as of December 31, 2007 was represented in the valuation reports and workpapers. A sampling of contracts and payments was taken from active life reports, premium collection records, and paid claims reports. The samples were tested for completeness and accuracy and it was determined that the Company's calculations were based on accurate and complete demographic data.

During the course of the examination, the OIC actuary performed such testing of the Company's reserving methodologies and philosophies as was deemed necessary to form an opinion with respect to the items reported. The OIC actuary relied upon the Company's listings and summaries of in-force policies and contracts.

The general examination emphasis was to review the methods, assumptions or other bases used to determine the actuarial items reported on the NAIC Annual Statement, and to determine whether the reported amounts were in compliance with Washington law.

In the OIC Actuary's opinion, reserves were in compliance with statutory requirements, and subject to his findings as noted in Instruction No. 3, the methods, assumptions and methodologies used by the Company were appropriate, and all material relevant assets and liabilities on the NAIC Annual Statement were reported in accordance with accepted methods and principles.

REINSURANCE

The Company entered into five new reinsurance contracts during the examination period with three reinsurers; Swiss Re Life, Security Life of Denver and Aon Re Canada.

Reinsurance agreements were found to be in compliance with Washington State reinsurance statutes. All of the reinsurers are authorized in the state of Washington. The treaties are properly classified in Schedule S of the 2007 NAIC Annual Statement. The Company has controls in place to adequately monitor its reinsurance program including the financial condition of the reinsurers.

STATUTORY DEPOSITS

The Company had the following statutory deposits as of December 31, 2007:

State	Book / Adjusted Carrying Value	Fair Value
Alaska	$345,681	$354,266
California	549,723	551,139
Georgia	34,797	34,952
Indiana	96,885	101,414
Massachusetts	123,420	128,044
Michigan	339,097	354,949
New Hampshire	550,000	550,055
New Mexico	124,732	124,678
West Virginia	567,592	584,062
Washington	2,475,959	2,604,335
TOTAL	**$5,207,886**	**$5,387,894**

ACCOUNTING RECORDS AND INFORMATIONS SYSTEMS

The Company maintains its accounting records on a Canadian Generally Accepted Accounting Principles (Canadian GAAP) accrual basis of accounting and adjusts to Statutory Accounting Practices (SAP) basis for NAIC Annual Statement reporting. The Company is audited annually by the certified public accounting firm of Deloitte & Touche LLP. The Company received an unqualified opinion for all years under review. The Company's accounting procedures, internal controls, and transaction cycles were reviewed during the planning and testing phase of the examination. Other than Recommendations No. 2 - 4, no other exceptions were noted.

Management of IAPIFS is sufficiently knowledgeable of IS operational issues and provides direction and oversight through its Senior Management Team. Systems development, acquisition and maintenance controls were evaluated to gain assurance that appropriate internal controls are in place. The Company maintains an Operations Department Manual and an Information Security Policy that defines the responsibilities of users, management and IS personnel.

Operations and application controls were reviewed to determine the type of hardware installed, operating systems and proprietary software in use, back up and recovery facilities employed, and the internal controls exercised to maintain data security. The Company has sufficient internal controls in place to monitor system activity and processes. However, the IS Department lacks proper separation from operating units for which it provides services. (See Recommendation No. 2.)

IAPIFS has a detailed, written Business Contingency Plan that includes appropriate escalation procedures to resolve operational failures in a timely manner and addresses the continuation of all significant business activities, including financial functions, telecommunication services and data processing services, in the event of a disruption of normal business activities. The plan has been tested annually and updated according to test results.

SUBSEQUENT EVENTS

There were no material events adversely impacting the Company between the examination date and the last day of our fieldwork.

FOLLOW UP ON PREVIOUS EXAMINATION FINDINGS

All previous report instructions were corrected.

FINANCIAL STATEMENTS

Assets, Liabilities, Surplus and Other Funds
Summary of Operations
Reconciliation of Surplus for the Period Since the Last Examination
Analysis of Changes in Financial Statement Resulting from the Examination

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
ASSETS, LIABILITIES, SURPLUS AND OTHER FUNDS
DECEMBER 31, 2007

	BALANCE PER COMPANY	EXAMINATION ADJUSTMENTS	BALANCE PER EXAMINATION	NOTES
Assets				
Bonds	$104,334,509	$0	$104,334,509	
Mortgage loans on real estate-first liens	209,817,915		209,817,915	
Cash, cash equivalents, and short term investments	13,874,420		13,874,420	
Contract Loans	24,430,708		24,430,708	
Aggregate write-ins for invested assets	0		0	
Subtotals, cash and invested assets	352,457,552	0	352,457,552	
Investment income due and accrued	1,950,002		1,950,002	
Premiums and considerations:				
Uncollected premiums and agents' balance in course of collection	0		0	
Deferred premiums, agents' balances and installments booked but deferred and not yet due	3,073,027	(189,034)	2,883,993	2
Net deferred tax asset	1,563,758		1,563,758	
Total assets excluding separate accounts, segregated	359,044,339	(189,034)	358,855,305	
From separate accounts, segregated accounts, and protected cell accounts	0		0	
Total Assets	**$359,044,339**	**($189,034)**	**$358,855,305**	

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
ASSETS, LIABILITIES, SURPLUS AND OTHER FUNDS (Continued)
DECEMBER 31, 2007

	BALANCE PER COMPANY	EXAMINATION ADJUSTMENTS	BALANCE PER EXAMINATION	NOTES
Liabilitites				
Aggregate reserve for life contracts	$89,792,509	$856,255	$90,648,764	3
Liability for deposit-type contracts	237,636,803		237,636,803	
Contract claims - life	1,738,743		1,738,743	
Premiums and annuity considerations received in advance	92,097		92,097	
Contract liabilities not included elsewhere: Surrender values on cancelled contracts	6,047		6,047	
Interest maintenance reserve	150,220		150,220	
Commissions to agents due and accrued	27,761		27,761	
General expenses due or accrued	597,228		597,228	
Taxes, licenses and fees due or accrued	1,898		1,898	
Current federal and foreign income taxes	459,549		459,549	
Amounts withheld or retained by company as agent or trustee	86,783		86,783	
Amounts held for agents account	154,178		154,178	
Remittances and items not allocated	245,955	329,124	575,079	1
Misc liabilities-asset valuation reserve	2,773,569		2,773,569	
Aggregate write-ins for liabilities	1,233,018		1,233,018	
Total liabilities excluding separate Account	334,996,358	1,185,379	336,181,737	
From separate accounts statement	0		0	
Total Liabilities	**334,996,358**	**1,185,379**	**336,181,737**	
Common capital stock	0		0	
Aggregate write-ins for special surplus funds	600,000		600,000	
Unassigned funds (surplus)	23,447,981	($1,374,413)	22,073,568	
Capital and surplus	24,047,981	(1,374,413)	22,673,568	
Total Liabilities, Surplus, and Other Funds	**$359,044,339**	**($189,034)**	**$358,855,305**	

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
SUMMARY OF OPERATIONS
YEAR ENDED DECEMBER 31, 2007

	BALANCE PER COMPANY	EXAMINATION ADJUSTMENTS	BALANCE PER EXAMINATION	NOTES
Income				
Premiums and annuity considerations	$15,358,334	$0	$15,358,334	
Net investment income	18,976,814	(329,124)	18,647,690	1
Amortization of interest maintenance reserve	(82,357)		(82,357)	
Commissions and expense allowance on reinsurance ceded	96,705		96,705	
Charges and fees for deposit-type contracts	959,922		959,922	
Aggregate write-ins for miscellaneous income	385,520		385,520	
Total Income	35,694,938	(329,124)	35,365,814	
Benefits				
Death benefits	4,619,285		4,619,285	
Matured endowments (excluding guarantee annual pure endowments)	2,000		2,000	
Annuity benefits	358,853		358,853	
Surrender benefits and withdrawals	4,855,146		4,855,146	
Interest and adjustments on contracts or deposit-type contract funds	6,966,779		6,966,779	
Increase in aggregate reserves for life and health policies and contracts	1,342,120	856,255	2,198,375	3
Total Benefits	18,144,183	856,255	19,000,438	
Expenses				
Commissions on premiums and annuity considerations	7,638,189		7,638,189	
General insurance expenses	8,153,997	189,034	8,343,031	2
Insurance taxes, licenses and fees, excl. federal income taxes	459,932		459,932	
Increase in loading	(133,700)		(133,700)	
Aggregate write-ins for deductions	41,046		41,046	
Total Expenses and Benefits	34,303,647	1,045,289	35,348,936	
Net gain from operations before dividends to policyholders and income taxes	1,391,291		1,391,291	
Federal and foreign income taxes incurred (excluding tax on capital gains)	308,616		308,616	
Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or losses	1,082,675		1,082,675	
Net Income	$1,082,675	($1,374,413)	($291,738)	

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
SUMMARY OF OPERATIONS, Continued
YEAR ENDED DECEMBER 31, 2007

	BALANCE PER COMPANY	EXAMINATION ADJUSTMENTS	BALANCE PER EXAMINATION
Capital and Surplus Account			
Capital and Surplus, December 31, Previous Year	$23,546,677	$0	$23,546,677
Net income	1,082,675	(1,374,413)	(291,738)
Change in unrealized foreign exchange capital gain (loss)	(286,320)		(286,320)
Change in net deferred income tax	59,602		59,602
Change in non-admitted assets and related items	6,743		6,743
Change in asset valuation reserve	(361,396)		(361,396)
Net change in capital and surplus for the year	501,304		501,304
Capital and Surplus, December 31, 2007	$24,047,981	($1,374,413)	$22,673,568

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
RECONCILIATION OF SURPLUS
FOR THE PERIOD SINCE THE LAST EXAMINATION

Capital and Surplus Account	2007	2006	2005	2004	2003
Capital and Surplus, December 31, Previous Year	$23,546,677	$24,156,197	$24,490,031	$22,081,360	$31,617,266
Net income	1,082,675	(552,666)	(373,250)	3,056,217	(593,423)
Change in net unrealized capital gains (losses)					
Change in net unrealized foreign exchange gains (losses)	(286,320)	135,567	(133,011)	(137,664)	
Change in net deferred income tax	59,602	(821,465)	404,199	485,764	(54,302)
Change in non-admitted assets and related items	6,743	1,040,108	(155,417)	(719,918)	372,829
Change in asset valuation reserve	(361,396)	(411,064)	(76,355)	(647,220)	418,879
Dividends to stockholders					(528,382)
Aggregate write-ins for gains and losses in surplus				371,492	(9,151,507)
Net change in capital and surplus for the year	501,304	(609,520)	(333,834)	2,408,671	(9,535,906)
Capital and Surplus, December 31, 2007	**$24,047,981**	**$23,546,677**	**$24,156,197**	**$24,490,031**	**$22,081,360**

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
ANALYSIS OF CHANGES IN FINANCIAL STATMENT RESULTING FROM THE EXAMINATION
DECEMBER 31, 2007

	Per Annual Statement	Per Examination	Notes	Increase (Decrease) in Surplus	Total
Capital and surplus 12/31/2007 Per Annual Statement					**$24,047,981**
Assets					
Deferred Premiums	$3,073,027	$2,883,993	1	($189,034)	
Liabilities					
Remittances and items unallocated	245,955	575,079	2	(329,124)	
Aggregate reserve for life contracts	89,792,509	90,648,764	3	(856,255)	
Change in surplus					**(1,374,413)**
Capital and Surplus, 12/31/2007 per examination					**$22,673,568**

NOTES TO FINANCIAL STATEMENTS

1. **Mortgage Broker Fees**

   Increase Remittances and items unallocated in the amount of $329,124 for improper offsetting of mortgage broker fees, in compliance with SSAP No. 37, paragraph 7. (See Instruction No. 5.)

2. **Deferred Premium Asset**

   Reduce the deferred premium asset in the amount of $189,034 in compliance with SSAP No. 51, paragraph 23. (See Instruction No. 4.)

3. **Actuarial Findings**

   Increase Aggregate reserve for life contracts in the amount of $856,255 for various actuarial findings. (See Instruction No. 3.)

The Company has no permitted practices for the state of Washington.

ACKNOWLEDGEMENT

The cooperation and assistance of the officers and employees of the Company during the examination are hereby acknowledged.

In addition to the undersigned, Michael V. Jordan, CPA, CFE, MHP, Assistant Chief Examiner; Susan Campbell, CPA, CFE, FLMI, Life Field Supervisor and Reinsurance Specialist; Cynthia Clark, Insurance Examiner; Orlando Gabriel, AFE, Insurance Examiner; Roy Olson, FSA, MAAA, Life Actuary; H. Lee Michelson, FSA, MAAA, CLU, Associate Actuary; and John Jacobson, AFE, CISA, AES, Automated Examination Specialist; all from the Washington State Office of the Insurance Commissioner participated in the examination and the preparation of this report.

Respectfully submitted,

Adrienne C. DeBella, CPA, CFE, ALMI
Examiner-in-Charge
State of Washington

AFFIDAVIT

STATE OF WASHINGTON }
} ss
COUNTY OF KING }

Adrienne C. DeBella, being duly sworn, deposes and says that the foregoing report subscribed by her is true to the best of her knowledge and belief.

She attests that the examination of Industrial Alliance Pacific Insurance and Financial Services, Inc., was performed in a manner consistent with the standards and procedures required or prescribed by the Washington State Office of the Insurance Commissioner and the National Association of Insurance Commissioners.

Adrienne C. DeBella, CPA, CFE, ALMI
Examiner-in-Charge
State of Washington

Subscribed and sworn to before me on this 5th day of March, 2009.

Notary Public in and for the
State of Washington

COLLEEN JANSEN
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
5-17-12

Certificate of Compliance:

- Original Certificate of Compliance (WA)

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 349

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That the attached is a full, true, and accurate copy of the of the Amended Letters Patent dated July 17, 2007 for the ***INDUSTRIAL ALLIANCE PACIFIC INSURANCE and FINANCIAL SERVICES INC,*** *Vancouver, British Columbia, as filed in the Office of the Insurance Commissioner for the State of Washington.*

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 26th day of November, 2007*

MIKE KREIDLER
Insurance Commissioner

By: _____
Deputy Insurance Commissioner

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 914

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That the attached is a full, true, and accurate copy of Amended Certificate of Authority No. 1117 issued to ***INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.****, as filed in the Office of Insurance Commissioner for the State of Washington.*

AND I FURTHER CERTIFY That this Certificate of Authority is a continuous one and remains in effect until such time as it is either revoked or withdrawn, subject to the timely payment of annual license fees.

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 23rd day of November, 2011.*

MIKE KREIDLER
Insurance Commissioner

By _____
Deputy Insurance Commissioner

AMENDED
No. 1117

Certificate of Authority

STATE OF WASHINGTON
INSURANCE COMMISSIONER
OLYMPIA

THIS IS TO CERTIFY, That

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES, INC.
Vancouver, British Columbia

organized under the laws of CANADA presented satisfactory evidence of compliance with the Insurance Code of the State of Washington and is therefore granted this Certificate of Authority, authorizing the company, subject to all provisions of this Certificate, to transact the following classes of insurance:

Life
Disability

as such classes are now or may hereafter be defined in the Revised Code of Washington.

THIS CERTIFICATE is expressly conditioned upon the holder being and remaining in full compliance with, and not in violation of, all of the applicable laws and lawful requirements made under authority of the laws of the State of Washington.

THIS CERTIFICATE will be automatically revoked upon failure to annually apply for renewal or pay the statutory fee for renewal.

THIS CERTIFICATE IS NOT TRANSFERABLE WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER.

IN WITNESS WHEREOF, effective as of the 15th day of November, 1971, I have hereunto set my hand and caused my official seal to be affixed this 25th day of September, 2007.

Mike Kreidler
Insurance Commissioner

By Ronald J. Pastuch
Acting Deputy Insurance Commissioner

Originally licensed as The North West Life Assurance Company of Canada.
Name changed to Industrial-Alliance Pacific Life Insurance Company eff. 9/1/2000.

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 1495

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That ***INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.****, Vancouver, British Columbia, was duly organized and incorporated under the laws Canada, and having complied with the requirements of Washington law, has been authorized since November 15, 1971 to issue policies and transact the business of Life and Disability Insurance, as defined in RCW 48.11.020 and 48.11.030 of the Insurance Code of the State of Washington.*

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 23rd day of November, 2011*

MIKE KREIDLER
Insurance Commissioner

By: _____
Deputy Insurance Commissioner

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

No. 48

I, MIKE KREIDLER, State Insurance Commissioner, do hereby certify that I am the state official charged with the general control and supervision of all insurance business (except State Workers' Compensation) transacted in the State of Washington and charged with the administration of the laws relating to insurance in said jurisdiction, and that this office is a department of record, having custody of original documents.

I FURTHER CERTIFY That ***INDUSTRIAL-ALLIANCE PACIFIC LIFE INSURANCE COMPANY,*** *Vancouver, British Columbia, has complied with the laws of this state applicable to a alien insurance corporation and has been authorized since November 15, 1971 to issue policies and transact the business of Life and Disability insurance as defined in RCW 48.11.020 and 48.11.030 of the Insurance Code of the State of Washington.*

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed the official seal of the Insurance Commissioner of the State of Washington, this 30th day of August, 2007.*

MIKE KREIDLER
Insurance Commissioner

By: _____
Deputy Insurance Commissioner

Canada

Amending Letters Patent

Insurance Companies Act

Pursuant to subsection 225(1) of the *Insurance Companies Act*, the Minister of Finance declares that

(a) the name of **Industrial-Alliance Pacific Life Insurance Company** is changed to, in English, **Industrial Alliance Pacific Insurance and Financial Services Inc.** and, in French, **Industrielle Alliance Pacifique, Assurance et services financiers inc.**; and

(b) these letters patent are effective on the day on which they are dated.

Date: July 17, 2007

Lettres patentes modificatives

Loi sur les sociétés d'assurances

En vertu du paragraphe 225(1) de la *Loi sur les sociétés d'assurances*, le ministre des Finances statue que

a) la dénomination sociale de **L'industrielle-Alliance Pacifique Compagnie d'Assurance sur la Vie** est changée à celle de, en français, **Industrielle Alliance Pacifique, Assurance et services financiers inc.** et, en anglais, **Industrial Alliance Pacific Insurance and Financial Services Inc.**;

b) les présentes lettres patentes entrent en vigueur à la date de leur signature.

Date : le 17 juillet 2007

Minister of Finance
Le ministre des Finances

8 4 5 1 4 2 0 1 0 4 9 0 0 0 1 0 0

LIFE, ACCIDENT AND HEALTH SUPPLEMENT FOR THE YEAR 2010

OF THE U.S. BRANCH OF THE Industrial Alliance Pacific Insurance & Financial Services

TRUSTEED SURPLUS STATEMENT

AFFIDAVIT OF U.S. MANAGERS, GENERAL AGENTS OR ATTORNEYS

Karen Ruth Davies being duly sworn, says that he/she is the Vice President of the Industrial Alliance Pacific Insurance & Financial Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, that this trusteed surplus statement together with its related schedules appended hereto is a true statement of the trusteed surplus of said corporation, that the several items of assets, as hereinafter enumerated, are the absolute property of said corporation, free and clear from any liens or claims thereon, except as hereinafter stated, and that each and all of the hereinafter mentioned assets are held in the United States by Insurance Departments and Officers of the various States of the United States and Trustees as hereinafter indicated, and that the assets, liabilities and deductions therefrom reported in this statement are in accordance with the instructions accompanying this statement.

Subscribed and sworn to before me this

28 day of Jan A.D., 2011

KAREN HARRIS
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Comm. Exp.: October 8, 2012

AFFIDAVIT OF TRUSTEE - SCHEDULE B

Sharon Bershaw being sworn, say that it is the Trustee of the Industrial Alliance Pacific Insurance & Financial Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, located at Vancouver BC Canada, that the assets listed in Schedule B of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this

2nd day of February A.D., 2011

ANNA YIU
Notary Public State of New York
Qualified in Queens County
Reg #01YI5080477
Commission Expires 6/13/11

Sharon Bershaw
Vice President

AFFIDAVIT OF TRUSTEE - SCHEDULE C

Sharon Bershaw being sworn, say that it is the Trustee of the Industrial Alliance Pacific Insurance & Financial Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, located at Vancouver BC Canada, that the assets listed in Schedule C of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this

2nd day of February A.D., 2011

ANNA YIU
Notary Public State of New York
Qualified in Queens County
Reg #01YI5080477
Commission Expires 6/13/11

Sharon Bershaw
Vice President

AFFIDAVIT OF TRUSTEE - SCHEDULE D

being sworn, say that it is the Trustee of the Industrial Alliance Pacific Insurance & Financial Services, a corporation organized under the laws of , entered to transact business in the United States through the State of , located at , that the assets listed in Schedule D of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this

day of A.D., 2011

TRUSTEED SURPLUS STATEMENT
ASSETS

SCHEDULE A - DEPOSITS WITH STATE OFFICERS (EXCLUDING SPECIAL DEPOSITS)

1 Line Number	2 Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
Schedule A - Deposits with State Officers (Excluding Special Deposits) - Sum of Detail				
01.01	Alaska			
01.02	Quebec Province 748148QX4	335,206	335,000	335,878
01.03	California			
01.04	Protective Life 74367FAB4	549,979	550,000	554,666
01.05	Georgia			
01.06	US Treasury Note 912828JB7	35,120	35,000	37,319
01.07	New Hampshire			
01.08	FMR Corp 302508BA3	542,351	550,000	577,620
01.09	Massachusetts			
01.10	US Treasury Note 912828LJ7	101,361	100,000	104,469
01.11	New Mexico			
01.12	Metropolitan Life Global 59217EAG9	150,651	150,000	162,467
01.13	Virginia			
01.14	US Treasury Note 912828LJ7	582,827	575,000	600,697
01.15	Washington			
01.16	United Parcel Service 911312AH9	528,402	500,000	568,015
01.17	Quebec Province 748148RQ8	1,009,317	1,000,000	1,097,680
01.18	Manitoba Province 563469FJ9	1,009,192	1,000,000	1,113,740
01.19	US Treasury 912828DM9	441,333	450,000	492,998
01.97 - Schedule A - Deposits with State Officers (Excluding Special Deposits) - Sum of Detail		5,285,739	5,245,000	5,645,548
01.98 - Schedule A - Deposits with State Officers (Excluding Special Deposits) - Accrued Investment Income		60,514		
01.99 - TOTALS		5,346,253	5,245,000	5,645,548

SCHEDULE B - DEPOSITS WITH UNITED STATES TRUSTEE

2.01	Cash	10,881,786	10,881,786	10,881,786
2.02	Bonds	248,736,805	248,618,544	248,735,518
2.03	Preferred Stock			
2.04	Common Stock			
2.05	Mortgage Loans on Real Estate	236,037,330	255,815,422	234,105,118
2.06	Real Estate			
2.07	Short-Term Investment			
2.08	Other Invested Assets			
2.09	Miscellaneous Assets not included in any of the above categories			
2.98	Accrued Investment Income	3,288,311	XXX	XXX
2.99	Totals	498,944,232	515,315,752	493,722,422

SCHEDULE C - DEPOSITS WITH UNITED STATES TRUSTEE

3.01	Cash			
3.02	Bonds	5,047,338	5,000,000	5,325,380
3.03	Preferred Stock			
3.04	Common Stock			
3.05	Mortgage Loans on Real Estate			
3.06	Real Estate			
3.07	Short-Term Investment			
3.08	Other Invested Assets			
3.09	Miscellaneous Assets not included in any of the above categories			
3.98	Accrued Investment Income	108,720	XXX	XXX
3.99	Totals	5,156,058	5,000,000	5,325,380

SCHEDULE D - DEPOSITS WITH UNITED STATES TRUSTEE

4.01	Cash			
4.02	Bonds			
4.03	Preferred Stock			
4.04	Common Stock			
4.05	Mortgage Loans on Real Estate			
4.06	Real Estate			
4.07	Short-Term Investment			
4.08	Other Invested Assets			
4.09	Miscellaneous Assets not included in any of the above categories			
4.98	Accrued Investment Income		XXX	XXX
4.99	Totals			

TRUSTEED SURPLUS STATEMENT

LIABILITIES AND TRUSTEED SURPLUS

		Current Year
1. Total Liabilities		540,077,236
ADDITIONS TO LIABILITIES:		
2. Aggregate write-ins for additions to liabilities		
3. Total (Line 1 plus Line 2)		540,077,236
DEDUCTIONS FROM LIABILITIES:		
4. Amounts Recoverable From Reinsurers:		
4.1 Authorized Companies	50,176	
4.2 Unauthorized Companies		
5. Special State Deposits, not exceeding net liabilities carried:		
5.1 Special State Deposits (submit schedule)		
5.2 Accrued interest on special state deposits		
6. Life insurance premiums and annuity considerations deferred and uncollected	3,086,084	
7. Accident and health premiums due and unpaid		
8. Policy loans and premium notes:		
8.1 Policy loans not exceeding reserves carried on such policies	27,759,318	
8.2 Premium notes		
8.3 Interest due and accrued on policy loans and premium notes	150,514	
9. Aggregate write-ins for other deductions from liabilities		
10. Total Deductions (Line 4.1 through Line 9)		31,046,092
11. Total Adjusted Liabilities (Line 3 minus Line 10)		509,031,144
12. Trusteed Surplus		299,207
13. Total		509,330,351
DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Line 0201 through Line 0203 plus Line 0298) (Line 2 above)		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)		

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

STATUTORY MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended December 31, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion should be read in conjunction with the US operations of Industrial Alliance Pacific Insurance and Financial Services Inc.'s annual statement. The discussion is based on the financial condition and results of operations of Industrial Alliance Pacific Insurance and Financial Services Inc. ("the Company"), unless otherwise specified or indicated. Financial information for the years ended, and as of, December 31, 2010 and 2009 are presented in U.S. dollars.

Overview

Industrial Alliance Pacific Insurance and Financial Services Inc., ("the Company"), contains the US operations of Industrial Alliance Pacific Insurance and Financial Services Inc. (IAP) of Vancouver, Canada. IAP is incorporated under the Insurance Companies Act of Canada, and is engaged mainly in the development, marketing and distribution of insurance and annuity products in Canada with branch operations in the US. IAP is a wholly owned subsidiary of Industrial Alliance Insurance and Financial Services Inc. (the parent company) of Quebec, Quebec. As of the year ending December 31, 2010 IAP has consolidated Canadian Gaap assets of $3.1 billion dollars US.

The parent company is a Canadian insurance company founded in 1892. It is one of the four largest life and health insurance company in Canada. It insures over 3 million Canadians, employs over 3,700 people, has a network of over 18,000 agents and administers over $67 billion in assets, and is among the 100 largest public companies in Canada.

During 2007 the Company opened an office in Scottsdale, AZ, to be better able to issue and underwrite its new business. This move has given the Company a regional presence, and is continuing to provide better service to our US distributors. Corporate support for legal and compliance along with actuarial and accounting, and human resources management was moved to the US location during 2009.

Late in 2008, the Company entered into a third party agreement with IBM Insurance Outsourcing Services (IIOS) to outsource its "back office" policy administrative functions. All policy maintenance functions are being carried out by IIOS effective September 1, 2009. All sales, marketing, and product development functions are handled by the Scottsdale office. Due to the move to the third party administrator the Company saw higher administration costs during the transition period but lower administration costs realized in 2010 as well as future years.

The Company has made efforts to build the life and deferred annuity business. This resulted in an increase in sales in both lines in 2010 and 2009.

Financial Condition

An understanding of the Company's financial position as of the dates discussed requires an understanding of statutory reporting. Accordingly, the following discussion should be read in conjunction with the discussion of these and related matters that appear in the Company's annual statement.

The following table shows the financial position as of December 31, 2010 reflecting the changes associated with it as compared to the report filed for December 31, 2009:

MANAGEMENT'S DISCUSSION AND ANALYSIS

	2010		2009	
	(in thousands except percentages)			
Bonds	263,751	47%	161,031	37%
Mortgage Loans	238,197	43%	222,445	51%
Real Estate	1,324	0%	1,324	0%
Cash and short term investments	16,694	3%	13,474	3%
Contract loans	27,759	5%	26,832	6%
Other invested assets				
Total Invested Assets	547,725	99%	425,105	98%
Reinsurance ceded	50	0%	177	0%
Current tax recoverable	-	0%	1,781	0%
Net deferred tax asset	1,294	0%	1,544	0%
Premiums deferred and uncollected	3,086	1%	3,172	1%
Investment income due and accrued	3,610	1%	3,472	1%
Other Assets		0%	-	0%
Total Assets	555,766	100%	435,251	100%
Policy & policyholder liabilities	517,205	93%	402,785	93%
Amount due or accrued	4,063	1%	2,942	1%
AVR/IMR	16,920	3%	12,536	3%
Federal income tax payable	-		68	
Other liabilities	1,884	0%	1,011	0%
Total liabilities	540,072	97%	419,342	96%
Total Capital & Surplus	15,693	3%	15,910	4%
Total Liabilities & Capital & Surplus	555,766	100%	435,251	100%

The total admitted assets of the Company increased and Capital & Surplus decreased as a direct consequence of the increase in business through organic sales. Rapid growth of annuities created a capital strain for the Company resulting in the 1% decline in surplus. Invested assets have increased by $122 million from 2009. The bond portfolio increased by $102.7 million and the mortgage portfolio increased by $15.8 million. The Company elected to shift its portfolio to a smaller percentage in mortgages for better capital efficiency. This is reflected in the percentage decrease from 51% in 2009 to 43% in 2010.

A majority of the Company's assets are invested in income-producing securities and first mortgages. Most security investments are purchased within three business days of commitment so that there is minimal time exposure to movement in interest rates on guaranteed- rate products and the time matching investments are purchased. In the case of mortgages, the funds allocated for investment in mortgages are held in short term money market funds, pending funding of the mortgages.

It is the Company's policy when investing in debt securities to only purchase securities rated investment grade or higher by nationally recognized credit rating agencies. At December 31, 2010, there were no bonds in default (2009 – no bonds in default). Of the Company's bonds, 75.1% have a NAIC designation of 1 or higher, with the rest in designation 2 (high quality).

Although the Company has a significant mortgage portfolio of $238,196,924 (2009 - $222,444,653) it is within the statutory requirements of the Washington State Office of Insurance Commissioner. Furthermore the Company follows a very conservative lending policy which has, in the opinion of management, given it a sound, low-risk portfolio. It invests primarily in apartment buildings with some limited loans on medical or other professional buildings. While an appraisal by a qualified M.A.I. appraiser is required, the Company uses its own formula to determine its own lending value, which usually produces a figure below the appraisal. Its maximum loan is 72% of the lending value with a debt service ratio of 1.27 or higher. This provides good protection from losses that might be suffered in the event of default.

MANAGEMENT'S DISCUSSION AND ANALYSIS

As at December 31, 2010, there were four mortgages totaling $11,732,014 with overdue interest of 90 days, but not in the process of foreclosure (2009 – 3 mortgages totaling $5,834,229), and two commercial loans in the process of foreclosure in the amount of $1,813,665. The company holds one real estate asset acquired through foreclosure, which is held for resale with a book value of $1,323,897. The total investment income loss attributable to these overdue mortgages and real estate held is $730,536. In 2010 the Company established an additional provision of $500,000 for a total provision of $1 million to offset any future losses on the mortgage portfolio.

Most loans are either for the duration of five years or are for a five-year period with a right to renew for a further five years at the Company's quoted mortgage interest rate at the time of renewal. This provides greater liquidity and insulation against interest rate changes than the more common longer-term mortgages.

The Company does not participate in high yield financings, highly leveraged transactions, or non-investment grade loans and investments.

Approximately 93% (2009 – 93%) of the Company's liabilities consist of aggregate reserves for life policies and contracts. Reserves are based on statutory mortality, morbidity and interest requirements without consideration of withdrawals, rather than on estimates reflecting historical experience. Please refer to the Company's Statement of Actuarial Opinion included in its statutory Annual Statement.

Results of Operations

The following table shows net income information for the year ending December 31, 2010 comparing actual shown in annual statement to income received:

	2010		2009	
	(in thousands except percentages)			
Income:				
Premiums and annuity considerations	142,262	86%	72,310	78%
Net investment income & IMR Amort	23,596	14%	20,225	22%
Commission & expense adjustments on reinsurance cede	75	0%	72	0%
Other income	440	0%	503	1%
Total Income	166,373	100%	93,111	100%
Expenses:				
Benefits Payments incurred	35,012	20%	32,611	33%
Increase(decrease) policy & contract reserves	113,967	65%	46,905	47%
Change in Loading	(111)	0%	348	0%
Commission and expense allowance	14,451	8%	6,614	7%
Operating Expenses	11,041	6%	12,370	13%
Total Expense	174,361	100%	98,848	100%
Net gain from operations before income taxes	(7,987)		(5,737)	
Federal Income Taxes	(1,485)		(1,434)	
Gain from Operation before realized capital gains(los)	(6,502)		(4,303)	
Realized Capital Gains (losses)	-		-	
Net Income (Losses)	(6,502)		(4,303)	

Income was primarily driven by an increase in premium considerations resulting in an almost 100% increase from 2009. The 2010 life and annuity reserves increased to a total of $517 million as compared to $403 million in 2009. The percentage increase of 182% for annuity sales was much greater than anticipated. The Company experienced an overall decrease in general expenses in 2010 associated with the completion of the set up of the new office in Scottsdale and the administrative conversion to IIOS resulting in a 10% decrease from 2009.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Adequacy

The following are the changes that took place to capital and surplus during 2010:

Beginning balance 12/31/2009	$	15,910
Net loss in 2010		(6,502)
Change in unrealized gains(losses)		(500)
Change in unrealized foreign exch		(13)
Change in net deferred income tax		(2,355)
Change in non-admitted assets		(6,288)
Change in AVR		(4,084)
Surplus Adjustment		12,000
Change in Surplus as a result of reinsuranc		7,525
Capital and surplus 12/31/2010	$	15,693

Surplus decreased overall by $216 thousand during 2010. Sales were much stronger than expected, as capital constraints caused some competitors to exit the market. Capital strain created by the sales volume was managed through capital contributions. The Company received a surplus contribution from its Canadian affiliate of $12 million in 2010 and $7 million in 2009. The contribution offset the change in the Mortgage Experience Rating experienced in 2009 and the increase in reserves during 2010. The Asset Valuation Reserve was also a drain on Capital as the reserve created a 25% decrease in surplus during 2010. As at December, 2010 the Company considers its US assets to be sufficient to cover its requirements.

In order to enhance the regulation of insurer solvency, a Risk-Based Capital, or RBC, formula and model were adopted by the National Association of Insurance Commissioners, or NAIC. RBC is designed to assess minimum capital requirements and raise the level of protection that statutory surplus provides for policyholder obligations. The Company's current ratio is well above the required NAIC level. The following table presents the RBC ratio for the past three years:

Year	% of RBC
2010	358%
2009	481%
2008	274%

Cash Flow and Liquidity

The following discussion is qualified by reference to the Company's statement of cash flows set forth in its annual statement and the related notes thereto:

MANAGEMENT'S DISCUSSION AND ANALYSIS

	2010	2009
OPERATIONS:		
Premiums and other considerations	142,383	71,791
Investment income received	23,425	18,783
Miscellaneous income	515	530
Total income	166,324	91,104
Benefit and loss related payments	34,354	33,103
Commissions, other expenses & taxes paid	25,543	18,991
Dividends to policyholders paid		
Federal income taxes	11	(90)
Net Cash from (used by) operations	106,416	39,099
INVESTMENT ACTIVITIES:		
Proceeds from investments sold, matured or repaid	35,810	59,633
Cost of investments acquired	154,935	113,751
Net Cash from (used by) investments	(119,124)	(54,118)
FINANCING AND OTHER ACTIVITIES	15,934	9,300
NET INCREASE/(DECREASE) IN CASH AND SHORT-TERM INVESTMENTS	3,225	(5,718)

The Company's sources of liquidity include short-term money market investments, marketable long-term fixed income securities, bank credit lines, and cash flow generated by other investments. Management believes that the Company's sources of liquidity are more than adequate to meet is anticipated needs. The Company targets $2.5 million in short term investments and cash to meet liquidity needs and this is not expected to change.

As growth dictates the Company's principal liabilities will be based on the insurance policies it will be underwriting, and will be long-term in nature. The Company does asset liability matching for all products. Through the financial crisis, and during the current low interest rate environment, it has been difficult to invest in the high quality assets preferred. This led to a slower turnaround time on investing cash and as a result, the Company has had larger amounts of cash than normal. The Company's policy is to invest in assets with characteristics that closely match the characteristics of the policy liabilities.

Risk Factors and Prospective Information

This document may contain some forward-looking statements which reflect the Company's current views with respect to future events and financial performance. The inclusion of this forward-looking information should not be regarded as a representation by us that the future plans, estimates, or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause our actual results to differ materially from those indicated in this document. We believe that these factors include but are not limited to those described below. These factors should not be construed as exhaustive. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise.

The Company does business in an industry that has many inherent risks, including:

- Our income and profitability may decline if we are unable to maintain our relationships with significant clients, distributors, and other parties important to the success of our business.
- General economic, financial market and political conditions may adversely affect our results of operations and financial condition.
- Our actual claims losses may exceed our reserves for claims, which may require us to establish additional reserves that may materially reduce our earnings, profitability, and capital.
- We may be unable to accurately predict benefits, claims, and other costs or to manage

MANAGEMENT'S DISCUSSION AND ANALYSIS

such costs through our loss limitation methods, which could have a material adverse effect on our results of operations and financial condition.

- Our investment portfolio is subject to several risks that may diminish the value of our invested assets and affect our portfolio.
- We have sold reinsurance that could again become our direct financial and administrative responsibility if the reinsurers were to become insolvent.
- Continued compliance with the Sarbanes-Oxley Act may entail significant expenditure.
- Our business is subject to risks related to litigation and regulatory actions.
- We face significant competitive pressures, which may reduce premium rates and prevent us from pricing our products at rates that will allow us to be as profitable as we would like.
- The insurance industry is cyclical, which may impact our results.
- The insurance industry in which we operate may be subject to periodic negative publicity, which may negatively impact our financial results.
- We are subject to extensive governmental laws and regulations, which increase our costs and could restrict the conduct of our business.
- Changes in regulation may reduce our profitability and limit our growth.
- Costs of compliance with privacy laws could adversely affect our business and results of operations.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may vary materially from what we projected. Any forward-looking statements in this document reflect our current views with respect to future events and are subject to these and other risks, uncertainties, and assumptions relating to our operations, results of operations, financial condition, growth strategy, and liquidity.

Participation in High Yield Financings, Highly Leverage Transactions or Non-Investment Grade Loans and Investments

The Company does not participate significantly in assets or liabilities within this category. The Company does not anticipate any material impact on its financial condition or future results of operations due to these high yield investments.

Preliminary Merger/Acquisition Negotiations

The Company has no preliminary merger/acquisition negotiations in process at this time.

Off-Balance Sheet Arrangements

Industrial Alliance Pacific Insurance and Financial Services Inc. (IAP) is incorporated under the Insurance Companies Act of Canada, and is located in Vancouver, Canada. The US branch of IAP is an alien insurer, domiciled in the State of Washington. As such, it must maintain sufficient assets in trust, for the benefit of all policyholders, in order to meet its obligations. In 2007, to better meet the statutory requirements of the state of Washington, the Company entered into a trust arrangement with The Bank of New York Mellon. This arrangement places no undue restrictions upon the assets or liquidity of the Company, but only serves to be in compliance with the office of the Insurance Commissioner of the State of Washington.

The Company does not have any other transactions, arrangements, and other relationships with entities or other persons, that are reasonably likely to affect materially liquidity or the availability of, or requirements for, capital resources.

ANNUAL STATEMENT FOR THE YEAR 2010 OF THE Industrial Alliance Pacific Insurance & Financial Services

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For The Year Ended December 31, 2010

To Be Filed by April 1

Of The Industrial Alliance Pacific Insurance & Financial Services
Address (City, State, Zip Code): Vancouver BC, Canada V6B 5H6
NAIC Group Code: 0315 NAIC Company Code: 84514 Employer's ID Number: 98-0018913

The Investment Risks Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. $ 555,765,527

2. Ten largest exposures to a single issuer/borrower/investment.

	1 Issuer	2 Description of Exposure	3 Amount	4 Percentage of Total Admitted Assets
2.01	US Treasury	Bond	$ 14,994,476	..... 2.698 %
2.02	US Treasury	Bond	$ 7,095,291	..... 1.277 %
2.03	BNY Cash Reserve	Short Term	$ 6,125,129	..... 1.102 %
2.04	754227-7	Mortgage	$ 5,029,297	..... 0.905 %
2.05	Citigroup Funding Inc	Bond	$ 4,994,814	..... 0.899 %
2.06	754298-8	Mortgage	$ 4,692,524	..... 0.844 %
2.07	US Treasury Bond	Bond	$ 4,681,075	..... 0.842 %
2.08	754372-1	Mortgage	$ 4,661,587	..... 0.839 %
2.09	754531-2	Mortgage	$ 4,402,736	..... 0.792 %
2.10	754384-6	Mortgage	$ 4,223,896	..... 0.760 %

3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC rating.

	Bonds	1	2		Preferred Stocks	3	4
3.01	NAIC-1	$ 198,025,859	..... 35.631	%	3.07 P/RP-1	$	..... %
3.02	NAIC-2	$ 65,725,097	..... 11.826	%	3.08 P/RP-2	$	..... %
3.03	NAIC-3	$	.....	%	3.09 P/RP-3	$	..... %
3.04	NAIC-4	$	.....	%	3.10 P/RP-4	$	..... %
3.05	NAIC-5	$	.....	%	3.11 P/RP-5	$	..... %
3.06	NAIC-6	$	.....	%	3.12 P/RP-6	$	..... %

4. Assets held in foreign investments:

(4.01) Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets?		Yes ( ) No (X)
(4.02) Total admitted assets held in foreign investments.	$ 36,180,776	..... 6.510 %
(4.03) Foreign-currency- denominated investments.	$	..... %
(4.04) Insurance liabilities denominated in that same foreign currency.	$	..... %

If response, to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

5. Aggregate foreign investment exposure categorized by NAIC sovereign rating:

		1	2
5.01	Countries rated NAIC-1	$ 29,414,717	5.293 %
5.02	Countries rated NAIC-2	$ 6,766,059	1.217 %
5.03	Countries rated NAIC-3 or below	$	%

6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign rating:

		1	2
	Countries rated NAIC - 1:		
6.01	Country 1: Canada	$ 21,928,185	3.946 %
6.02	Country 2: Switzerland	$ 3,992,830	0.718 %
	Countries rated NAIC - 2:		
6.03	Country 1: Netherlands	$ 2,250,000	0.405 %
6.04	Country 2: Switzerland	$ 1,520,797	0.274 %
	Countries rated NAIC - 3 or below:		
6.05	Country 1:	$	%
6.06	Country 2:	$	%

7. Aggregate unhedged foreign currency exposure:

1	2
$	%

8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign rating:

		1	2
8.01	Countries rated NAIC-1	$	%
8.02	Countries rated NAIC-2	$	%
8.03	Countries rated NAIC -3 or below	$	%

9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign rating:

		1	2
	Countries rated NAIC - 1:		
9.01	Country 1:	$	%
9.02	Country 2:	$	%
	Countries rated NAIC - 2:		
9.03	Country 1:	$	%
9.04	Country 2:	$	%
	Countries rated NAIC - 3 or below:		
9.05	Country 1:	$	%
9.06	Country 2:	$	%

10. 10 largest non-sovereign (i.e. non-governmental) foreign issues:

	1 Issuer	2 NAIC Rating	3 –	4 –
10.01	Ontario Province	10.01 1FE	$ 3,200,444	0.576 %
10.02	Quebec Province	10.02 1FE	$ 3,027,950	0.545 %
10.03	Ontario Province	10.03 1FE	$ 2,970,737	0.535 %
10.04	Nova Scotia Province	10.04 1FE	$ 2,066,015	0.372 %
10.05	Ontario Province	10.05 1FE	$ 2,059,374	0.371 %
10.06	Quebec Province	10.06 1FE	$ 2,044,433	0.368 %
10.07	Transurban Financial	10.07 1FE	$ 2,000,000	0.360 %
10.08	Rio Tinto Financial	10.08 1FE	$ 1,992,830	0.359 %
10.09	Weatherford Internationa	10.09 2FE	$ 1,520,797	0.274 %
10.10	Trans-Canada Pipeline	10.10 1FE	$ 1,298,633	0.234 %

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets? Yes ( ) No (X)

If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

11.02	Total admitted assets held in Canadian Investments	$ 22,928,185	4.126 %
11.03	Canadian-currency-denominated investments	$	%
11.04	Canadian-denominated insurance liabilities	$	%
11.05	Unhedged Canadian currency exposure	$	%

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1	2	3
12.02	Aggregate statement value of investments with contractual sales restrictions	$	%
	Largest 3 investments with contractual sales restrictions:		
12.03		$	%
12.04		$	%
12.05		$	%

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interests less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Name of Issuer	2	3
13.02		$	%
13.03		$	%
13.04		$	%
13.05		$	%
13.06		$	%
13.07		$	%
13.08		$	%
13.09		$	%
13.10		$	%
13.11		$	%

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 14.01 is yes, responses are not required for the remainder of Interrogatory 14.

	1	2	3
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities	$	%
	Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03		$	%
14.04		$	%
14.05		$	%

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 15.01 is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3
15.02	Aggregate statement value of investments in general partnership interests.	$	%
	Largest 3 investments held in general partnership interests:		
15.03		$	%
15.04		$	%
15.05		$	%

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5 % of the reporting entity's total admitted assets? Yes ( ) No (X)

If response to 16.01 is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1 Type (Residential, Commercial, Agricultural)	2	3
16.02	Commercial	$ 5,029,297	0.905 %
16.03	Commercial	$ 4,692,524	0.844 %
16.04	Commercial	$ 4,661,567	0.839 %
16.05	Commercial	$ 4,402,736	0.792 %
16.06	Commercial	$ 4,223,896	0.760 %
16.07	Commercial	$ 3,638,007	0.655 %
16.08	Commercial	$ 3,634,385	0.654 %
16.09	Commercial	$ 3,478,991	0.626 %
16.10	Commercial	$ 3,455,677	0.622 %
16.11	Commercial	$ 3,449,515	0.621 %

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

		Loans	
		1	2
16.12	Construction loans	$	%
16.13	Mortgage loans over 90 days past due	$ 11,732,014	2.111 %
16.14	Mortgage loans in the process of foreclosure	$ 1,813,665	0.326 %
16.15	Mortgage loans foreclosed	$	%
16.16	Restructured mortgage loans	$	%

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan-to-Value		Residential		Commercial		Agricultural	
		1	2	3	4	5	6
17.01	above 95%	$	%	$	%	$	%
17.02	91% to 95%	$	%	$	%	$	%
17.03	81% to 90%	$	%	$	%	$	%
17.04	71% to 80%	$	%	$ 21,287,333	3.830 %	$	%
17.05	below 70%	$	%	$ 216,909,591	39.029 %	$	%

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments real estate:

18.01 Are assets held in real estate reported in less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 18.01 is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate.

	Description 1	2	3
18.02		$	%
18.03		$	%
18.04		$	%
18.05		$	%
18.06		$	%

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes (X) No ( )

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

	1	2	3
19.02	Aggregate statement value of investments held in mezzanine real estate loans:	$	%
	Largest three investments held in mezzanine real estate loans:		
19.03		$	%
19.04		$	%
19.05		$	%

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

		At Year-end		At End of Each Quarter		
				1st Qtr	2nd Qtr	3rd Qtr
		1	2	3	4	5
20.01	Securities lending agreements (do not include assets held as collateral for such transactions)	$	%	$	$	$
20.02	Repurchase agreements	$	%.	$	$	$
20.03	Reverse repurchase agreements	$	%.	$	$	$
20.04	Dollar repurchase agreements	$	%.	$	$	$
20.05	Dollar reverse repurchase agreements	$	%.	$	$	$

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:

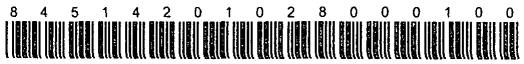
		Owned		Written	
		1	2	3	4
21.01	Hedging	$	%	$	%
21.02	Income generation	$	%	$	%
21.03	Other	$	%	$	%

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

		At Year-end		At End of Each Quarter		
				1st Qtr	2nd Qtr	3rd Qtr
		1	2	3	4	5
22.01	Hedging	$	%	$	$	$
22.02	Income generation	$	%	$	$	$
22.03	Replications	$	%	$	$	$
22.04	Other	$	%	$	$	$

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

		At Year-end		At End of Each Quarter		
				1st Qtr	2nd Qtr	3rd Qtr
		1	2	3	4	5
23.01	Hedging	$	%	$	$	$
23.02	Income generation	$	%	$	$	$
23.03	Replications	$	%	$	$	$
23.04	Other	$	%	$	$	$



INTEREST SENSITIVE LIFE INSURANCE PRODUCTS REPORT

For the Year Ended December 31, 2010

(To Be Filed by April 1)

Of The Industrial Alliance Pacific Insurance & Financial Services

Address (City, State and Zip Code): Vancouver BC, Canada V6B 5H6

NAIC Group Code: 0315 NAIC Company Code: 84514 Employer's I.D. Number: 98-0018913

SUPPLEMENT FOR THE YEAR 2010 OF THE Industrial Alliance Pacific Insurance & Financial Services

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	Ordinary Life Insurance			Group Life Insurance		
	1 Interest Sensitive	2 Non-Interest Sensitive	3 Total (Columns 1 and 2)	4 Interest Sensitive	5 Non-Interest Sensitive	6 Total (Columns 4 and 5)
1. Premiums and annuity consideration for life and accident and health contracts	8,795,852	762,870	9,558,722			
2. Considerations for supplementary contracts with life contingencies						
3. Net investment income	5,377,517	858,195	6,235,712			
4. Amortization of Interest Maintenance Reserve (IMR)	7,467	1,192	8,659			
5. Separate Accounts net gain from operations excluding unrealized gains or losses						
6. Commissions and expense allowances on reinsurance ceded	64,838	10,348	75,186			
7. Reserve adjustments on reinsurance ceded						
8. Miscellaneous income:						
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts						
8.2 Charges and fees for deposit-type contracts						
8.3 Aggregate write-ins for miscellaneous income	100,452	16,031	116,483			
9. Totals (Line 1 through Line 8.3)	14,346,126	1,648,636	15,994,762			
10. Death benefits	4,041,290	(415,871)	3,625,419			
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits						
13. Disability benefits and benefits under accident and health contracts						
14. Coupons, guaranteed annual pure endowments and similar benefits						
15. Surrender benefits and withdrawals for life contracts	5,065,875	(252,784)	4,813,091			
16. Group conversions						
17. Interest and adjustments on policy or deposit-type contract funds						
18. Payments on supplementary contracts with life contingencies						
19. Increase in aggregate reserves for life and accident and health contracts	(2,072,933)	6,105,598	4,032,665			
20. Totals (Line 10 through Line 19)	7,034,232	5,436,943	12,471,175			
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	1,300,658	3,411,129	4,711,787			
22. Commissions and expense allowances on reinsurance assumed						
23. General insurance expenses	5,517,615	880,554	6,398,169			
24. Insurance taxes, licenses and fees, excluding federal income taxes	334,954	29,051	364,005			
25. Increase in loading on deferred and uncollected premiums	(30,614)	(80,287)	(110,901)			
26. Net transfers to or (from) Separate Accounts net of reinsurance						
27. Aggregate write-ins for deductions	52,306	8,348	60,654			
28. Totals (Line 20 through Line 27)	14,209,151	9,685,738	23,894,889			
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	136,975	(8,037,102)	(7,900,127)			
30. Dividends to policyholders						
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	136,975	(8,037,102)	(7,900,127)			
32. Federal income taxes incurred (excluding tax on capital gains)	24,179	(604,432)	(580,253)			
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)	112,796	(7,432,670)	(7,319,874)			
DETAILS OF WRITE-INS						
08.301. Mortgage service fees	1,286	205	1,491			
08.302. Other Miscellaneous income	99,166	15,826	114,992			
08.303.						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page						
08.399. Totals (Line 08.301 through Line 08.303 plus Line 08.398) (Line 8.3 above)	100,452	16,031	116,483			
2701. Other Interest	52,306	8,348	60,654			
2702.						
2703.						
2798. Summary of remaining write-ins for Line 27 from overflow page						
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)	52,306	8,348	60,654			

SUPPLEMENT FOR THE YEAR 2010 OF THE Industrial Alliance Pacific Insurance & Financial Services

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	Ordinary Life Insurance			Group Life Insurance		
	1 Interest Sensitive	2 Non-Interest Sensitive	3 Total (Columns 1 and 2)	4 Interest Sensitive	5 Non-Interest Sensitive	6 Total (Columns 4 and 5)
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)						
1. Reserve December 31, prior year	77,544,358	13,373,383	90,917,741			
2. Tabular net premiums or considerations	6,478,794	2,688,832	9,167,626			
3. Present value of disability claims incurred						
4. Tabular interest	3,489,112	722,572	4,211,684			
5. Tabular less actual reserve released						
6. Increase in reserve on account of change in valuation basis						
7. Other increases (Net)						
8. Totals (Line 1 through Line 7)	87,512,264	16,784,787	104,297,051			
9. Tabular cost	5,015,563	1,283,639	6,299,202			
10. Reserves released by death	275,954	13,108	289,062			
11. Reserves released by other terminations (net)	6,749,322	621,994	7,371,316			
12. Annuity, supplementary contract, and disability payments involving life contingencies						
13. Net transfers to (or from) Separate Accounts						
14. Total deductions (Line 9 through Line 13)	12,040,839	1,918,741	13,959,580			
15. Reserve December 31, current year	75,471,425	14,866,046	90,337,471			

ANALYSIS OF ANNUITY OPERATIONS BY LINES OF BUSINESS

FOR THE YEAR ENDED DECEMBER 31, 2010

(To Be Filed by April 1)

	1	Individual					Group				
		2	3	4	5	6	7	8	9	10	11
	Total Annuities	Fixed Annuities	Indexed Annuities	Variable Annuities General Account	Variable Annuities Separate Account	Other Annuities	Fixed Annuities	Indexed Annuities	Variable Annuities General Account	Variable Annuities Separate Account	Other Annuities
1. Premiums and annuity considerations for life and accident and health contracts (a)	132,703,538	114,840,106	16,673,764	1,189,668							
2. Considerations for supplementary contracts with life contingencies											
3. Net investment income	17,327,210	14,994,767	2,177,107	155,336							
4. Amortization of Interest Maintenance Reserve (IMR)	24,061	20,822	3,023	216							
5. Separate Accounts net gain from operations excluding unrealized gains or losses											
6. Commissions and expense allowances on reinsurance ceded											
7. Reserve adjustments on reinsurance ceded											
8. Miscellaneous Income:											
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts											
8.2 Charges and fees for deposit-type contracts											
8.3 Aggregate write-ins for miscellaneous income	323,673	280,102	40,669	2,902							
9. Totals (Line 1 to Line 8.3)	150,378,482	130,135,797	18,894,563	1,348,122							
10. Death benefits											
11. Matured endowments (excluding guaranteed annual pure endowments)											
12. Annuity benefits	26,332,059	22,787,459	3,308,537	236,063							
13. Disability benefits and benefits under accident and health contracts											
14. Coupons, guaranteed annual pure endowments and similar benefits											
15. Surrender benefits and withdrawals for life contracts											
16. Group conversions											
17. Interest and adjustments on contract or deposit-type contract funds	241,792	209,244	30,380	2,168							
18. Payments on supplementary contracts with life contingencies											
19. Increase in aggregate reserves for life and accident and health contracts	114,547,656	99,128,216	14,392,537	1,026,903							
20. Totals (Line 10 to Line 19)	141,121,507	122,124,919	17,731,454	1,265,134							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	9,739,242	8,428,227	1,223,704	87,311							
22. Commissions and expense allowances on reinsurance assumed											
23. General insurance expenses	4,105,470	3,552,926	515,839	36,805							
24. Insurance taxes, licenses and fees, excluding federal income taxes	62,758	54,310	7,885	563							
25. Increase in loading on deferred and uncollected premiums											
26. Net transfers to or (from) Separate Accounts net of reinsurance											
27. Aggregate write-ins for deductions	49,718	43,025	6,247	446							
28. Totals (Line 20 to Line 27)	155,078,695	134,203,307	19,485,129	1,390,259							
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(4,700,213)	(4,067,510)	(590,566)	(42,137)							
30. Dividends to policyholders											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(4,700,213)	(4,067,510)	(590,566)	(42,137)							
32. Federal income taxes incurred (excluding tax on capital gains)	(905,037)	(783,208)	(113,715)	(8,114)							
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) (b)	(3,795,176)	(3,284,302)	(476,851)	(34,023)							
34. Inforce End of Year											
DETAILS OF WRITE-INS											
08.301. Mortgage Service fees	4,143	3,585	521	37							
08.302. Other Miscellaneous Income	319,530	276,517	40,148	2,865							
08.303.											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page											
08.399. Totals (Line 08.301 through Line 08.303 plus Line 08.398) (Line 8.3 above)	323,673	280,102	40,669	2,902							
2701. Other Interest	49,718	43,025	6,247	446							
2702.											
2703.											
2798. Summary of remaining write-ins for Line 27 from overflow page											
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)	49,718	43,025	6,247	446							

(a) Premiums and annuity considerations for life and accident and health contracts includes $ ..... for individual variable annuities not associated with guarantees, $ ..... for individual variable annuities associated with guarantees, $ ..... for group variable annuities not associated with guarantees, and $ ..... for group variable annuities associated with guarantees.

(b) Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) includes $ ..... for individual variable annuities not associated with guarantees, $ ..... for individual variable annuities associated with guarantees, $ ..... for group variable annuities not associated with guarantees, and $ ..... for group variable annuities associated with guarantees.

ANALYSIS OF INCREASE IN ANNUITY RESERVES DURING THE YEAR

FOR THE YEAR ENDED DECEMBER 31, 2010

(To Be Filed by April 1)

	1	Individual					Group				
	Total Annuities	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities General Account	5 Variable Annuities Separate Annuities	6 Other Annuities	7 Fixed Annuities	8 Indexed Annuities	9 Variable Annuities General Account	10 Variable Annuities Separate Account	11 Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)											
1. Reserve December 31, prior year	309,702,682	276,402,264	29,803,243		3,497,175						
2. Tabular net premiums or considerations	131,591,640	100,934,428	30,656,557		655						
3. Present value of disability claims incurred											
4. Tabular interest	12,140,400	10,524,761	1,422,093		193,546						
5. Tabular less actual reserve released	(2,964,327)	684,550	(3,497,462)		(151,415)						
6. Increase in reserve on account of change in valuation basis											
7. Other increases (net)											
8. Totals (Line 1 to Line 7)	450,470,395	388,546,003	58,384,431		3,539,961						
9. Tabular cost											
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	26,220,062	24,157,840	1,604,868		457,354						
12. Annuity, supplementary contract, and disability payments involving life contingencies											
13. Net transfers to or (from) Separate Accounts											
14. Total deductions (Line 9 to Line 13)	26,220,062	24,157,840	1,604,868		457,354						
15. Reserve December 31, current year	424,250,334	360,693,578	60,474,148		3,082,608						

(a) Reserve December 31, current year includes $ ..... for individual variable annuities not associated with guarantees, $ ..... for individual variable annuities associated with guarantees, $ ..... for group variable annuities not associated with guarantees, and $ ..... for group variable annuities associated with guarantees.

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LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Alabama

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	7,888	27,750		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	7,888	27,750		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	7,888	27,750		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 2 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Alaska

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	7,312	550		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	7,312	550		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	7,312	550		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 3 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Arizona

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	394,868	2,904,321		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(425,279)		425,279
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(425,279)		425,279
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	394,868	2,479,042		425,279
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	394,868	2,479,042		425,279
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Arkansas

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	9,968	232,238		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	9,968	232,238		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	9,968	232,238		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 5 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of California

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	9,981,375	34,811,851		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(17,803,237)		17,803,237
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(17,803,237)		17,803,237
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	9,981,375	17,008,614		17,803,237
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is *not subject to risk*. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for *Other Deductions*				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	9,981,375	17,008,614		17,803,237
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 6 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Colorado

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	175,602	5,836,567		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(2,566)		2,566
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(2,566)		2,566
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	175,602	5,834,001		2,566
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	175,602	5,834,001		2,566
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 7 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Connecticut

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	660			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	660			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	660			
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 0 8 0 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Delaware

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T				
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)				
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. *(Please specify such deductions and* indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate ho				
7.1 Unallocated funding obligations that do NOT fund governn persons benefit plans		XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, u by the Federal Pension Benefit Guaranty Corporation		XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lot benefit plans in excess of $5 million per contract which are under Section 401, 403(b) or 457 of the U.S. Internal Re Guaranty Corporation		XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year				
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

NONE

8 4 5 1 4 2 0 1 0 2 9 0 0 9 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of District of Columbia

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T		31,116		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)		31,116		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year		31,116		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 0 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Florida

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	40,082	213,366		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	40,082	213,366		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	40,082	213,366		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 1 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Georgia

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	56,222	541,073		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	56,222	541,073		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	56,222	541,073		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 2 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Hawaii

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	92,945	1,722		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	92,945	1,722		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	92,945	1,722		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 3 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Idaho

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	106,250	578,009		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	106,250	578,009		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	106,250	578,009		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Illinois

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	33,043	5,670		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	33,043	5,670		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	33,043	5,670		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

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LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Indiana

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	48,222	2,762,202		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	48,222	2,762,202		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	48,222	2,762,202		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 6 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Iowa

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	1,333	292,754		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	1,333	292,754		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	1,333	292,754		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 7 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Kansas

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	12,887	538,097		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(195,511)		195,511
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(195,511)		195,511
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	12,887	342,586		195,511
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	12,887	342,586		195,511
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 8 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Kentucky

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	14,742	1,080,628		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	14,742	1,080,628		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	14,742	1,080,628		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 1 9 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Louisiana

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	49,096	73,270		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	49,096	73,270		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	49,096	73,270		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 0 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Maine

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	184	16,897		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	184	16,897		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	184	16,897		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 1 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Maryland

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	6,120	9,135		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	6,120	9,135		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	6,120	9,135		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 2 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Massachusetts

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	900	17,706		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	900	17,706		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	900	17,706		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 3 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Michigan

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	10,437	10,150,945		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(191,975)		191,975
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(191,975)		191,975
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	10,437	9,958,970		191,975
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	10,437	9,958,970		191,975
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Minnesota

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	16,623			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	16,623			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	16,623			
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 5 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Mississippi

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	32,965	657,916		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	32,965	657,916		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	32,965	657,916		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 6 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Missouri

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	42,605	532,714		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	42,605	532,714		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	42,605	532,714		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 7 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Montana

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	2,201	157,975		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(12,364)		12,364
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 *Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2,* Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(12,364)		12,364
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	2,201	145,611		12,364
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 *Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected* by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	2,201	145,611		12,364
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 8 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Nebraska

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	8,159	635,000		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	8,159	635,000		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	8,159	635,000		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 2 9 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Nevada

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	182,945	337,615		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	182,945	337,615		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	182,945	337,615		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 0 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New Hampshire

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	23,127	815,795		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	23,127	815,795		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	23,127	815,795		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 1 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New Jersey

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	58,858	425,978		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	58,858	425,978		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	58,858	425,978		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 2 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New Mexico

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	66,943	193,793		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	66,943	193,793		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	66,943	193,793		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 3 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New York

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	11,495	76,591		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	11,495	76,591		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	11,495	76,591		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of North Carolina

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	7,764			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	7,764			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	7,764			
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 5 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of North Dakota

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T		372		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)		372		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year		372		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 6 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Ohio

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	13,956	5,149,532		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	13,956	5,149,532		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	13,956	5,149,532		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 7 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Oklahoma

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	29,949	599,612		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 *Roll over of GICs or annuities into other companies*				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(96,041)		96,041
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(96,041)		96,041
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	29,949	503,571		96,041
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	29,949	503,571		96,041
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 8 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Oregon

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	60,126	42,920		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	60,126	42,920		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	60,126	42,920		
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 3 9 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Pennsylvania

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	2,883	2,950,374		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	2,883	2,950,374		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	2,883	2,950,374		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 0 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Rhode Island

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	3,901			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	3,901			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	3,901			
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

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LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of South Carolina

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	23,410	423		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	23,410	423		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	23,410	423		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 2 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of South Dakota

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T		25,000		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)		25,000		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year		25,000		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 3 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Tennessee

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	20,716	2,978,482		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	20,716	2,978,482		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	20,716	2,978,482		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Texas

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	1,899,097	53,370,682		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(39,216,400)		39,216,400
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(39,216,400)		39,216,400
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	1,899,097	14,154,282		39,216,400
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	1,899,097	14,154,282		39,216,400
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

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LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Utah

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	28,284	653,133		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	28,284	653,133		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	28,284	653,133		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 6 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Vermont

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	299			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	299			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	299			
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 7 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Virginia

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	24,875	316,723		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)		(61,400)		61,400
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(61,400)		61,400
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	24,875	255,323		61,400
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	24,875	255,323		61,400
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 4 8 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Washington

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	247,865	2,467,537		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(303,054)		303,054
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(303,054)		303,054
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	247,865	2,164,483		303,054
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	247,865	2,164,483		303,054
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601				
0602				
0603				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901				
0902				
0903				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

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LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of West Virginia

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	4,136			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	4,136			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	4,136			
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 5 0 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Wisconsin

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	7,181	513,726		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	7,181	513,726		
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	7,181	513,726		
DETAILS OF WRITE-INS				
3.501.				
3.502.				
3.503.				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 5 1 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Wyoming

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	1,025			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 *Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2*				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 *Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2,* Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	1,025			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	1,025			
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 5 4 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Puerto Rico

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	600			
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99				
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)				
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	600			
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	600			
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 2 9 0 5 9 1 0 0

LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Grand Total

PREMIUMS, CONSIDERATIONS AND DEPOSITS	1 Life Insurance Premiums	2 Annuity Considerations	3 Accident and Health Premiums	4 Deposit-Type Contract Funds and Other Considerations
1. Premiums, considerations and deposits from Schedule T	13,872,124	133,027,760		
2. Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1 Contract fees for variable contracts with guarantees				
2.2 Any other premiums, considerations and deposits not reported in Schedule T				
3. Amounts, if applicable, that were deducted prior to determining amounts included in Line 1 or Line 2 which are in the following categories:				
3.1 Transfers to guaranteed Separate Accounts				
3.2 Roll over of GICs or annuities into other companies				
3.3 Surrenders or other benefits paid out				
3.4 Excess interest credited to accounts				
3.5 Aggregate write-ins for other amounts deducted prior to determining amounts included in Line 1 or Line 2				
3.99 Total (Line 3.1 through Line 3.5)				
4. Transfers:				
4.1 Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Line 1, Line 2 and Line 3.99		(58,307,827)		58,307,827
4.2 Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Line 1, Line 2 and Line 3.99 that are allocated. (Note: amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3 Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Line 1, Line 2 and Line 3.99 that are unallocated				
4.99 Total (Line 4.1 plus Line 4.2 plus Line 4.3)		(58,307,827)		58,307,827
5. Total (Line 1 plus Line 2 plus Line 3.99 plus Line 4.99)	13,872,124	74,719,933		58,307,827
DEVELOPMENT OF AMOUNTS INCLUDED IN LINE 1 THROUGH LINE 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE Do not include any amounts more than once in Line 6 through Line 9				
6. Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7. Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1 Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	XXX	XXX	XXX	
7.2 Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.3 Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of $5 million per contract which are NOT: (a) government retirement plans established under under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	XXX	XXX	XXX	
7.4 Total (Line 7.1 plus Line 7.2 plus Line 7.3)	XXX	XXX	XXX	
8. Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Line 1 and Line 2)				
9. Aggregate write-ins for Other Deductions				
10. Total (Line 6 plus Line 7.4 plus Line 8 plus Line 9)				
MODEL ACT BASE (Line 5 minus Line 10)				
11. Current Year	13,872,124	74,719,933		58,307,827
DETAILS OF WRITE-INS				
3.501				
3.502				
3.503				
3.598. Summary of remaining write-ins for Line 3.5 from overflow page				
3.599. Total (Line 3.501 through Line 3.503 plus Line 3.598) (Line 3.5 above)				
0601.				
0602.				
0603.				
0698. Summary of remaining write-ins for Line 6 from overflow page				
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Total (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 1 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Alabama

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	7,888	27,750		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	7,888	27,750		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 2 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Alaska

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	7,312	550		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 *million* per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	7,312	550		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for *Line 10 from* overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 3 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Arizona

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	394,868	2,479,042		425,279
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	425,279	XXX	(425,279)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	394,868	2,904,321		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 4 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Arkansas

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	9,968	232,238		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	9,968	232,238		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 5 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of California

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	9,981,375	17,008,614		17,803,237
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	17,803,237	XXX	(17,803,237)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	9,981,375	34,811,851		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 6 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Colorado

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	175,602	5,834,001		2,566
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	2,566	XXX	(2,566)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	175,602	5,836,567		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 7 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Connecticut

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	660			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	660			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 0 8 0 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Delaware

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)				
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract			XXX	
5.2 All amounts			XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)			XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)			XXX	
6. Unallocated funding obligations issued to fund governmental retirement pla Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)				
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

NONE

8 4 5 1 4 2 0 1 0 3 0 0 0 9 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of District of Columbia

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)		31,116		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)		31,116		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 0 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Florida

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	40,082	213,366		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	40,082	213,366		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 2 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Hawaii

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	92,945	1,722		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	92,945	1,722		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 3 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Idaho

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	106,250	578,009		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	106,250	578,009		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 4 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Illinois

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	33,043	5,670		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	33,043	5,670		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 5 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Indiana

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	48,222	2,762,202		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	48,222	2,762,202		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 6 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Iowa

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	1,333	292,754		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	1,333	292,754		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 7 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Kansas

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	12,887	342,586		195,511
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	195,511	XXX	(195,511)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	12,887	538,097		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 8 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Kentucky

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	14,742	1,080,628		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	14,742	1,080,628		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 1 9 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Louisiana

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	49,096	73,270		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	49,096	73,270		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 0 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Maine

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	184	16,897		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	184	16,897		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 1 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Maryland

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	6,120	9,135		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	6,120	9,135		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 2 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Massachusetts

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	900	17,706		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	900	17,706		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 3 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Michigan

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	10,437	9,958,970		191,975
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	191,975	XXX	(191,975)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	10,437	10,150,945		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 4 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Minnesota

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	16,623			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7,5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	16,623			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 5 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Mississippi

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	32,965	657,916		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	32,965	657,916		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 6 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Missouri

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	42,605	532,714		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	42,605	532,714		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 7 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Montana

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	2,201	145,611		12,364
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	12,364	XXX	(12,364)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	2,201	157,975		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 8 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Nebraska

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	8,159	635,000		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	8,159	635,000		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 2 9 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Nevada

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	182,945	337,615		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	182,945	337,615		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 1 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New Jersey

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	58,858	425,978		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	58,858	425,978		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 2 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New Mexico

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	66,943	193,793		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	66,943	193,793		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 3 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of New York

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	11,495	76,591		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $2 million but NOT in excess of $5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	11,495	76,591		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 5 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of North Dakota

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)		372		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of *all amounts received* to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts *not in excess of* $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)		372		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 6 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Ohio

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	13,956	5,149,532		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	13,956	5,149,532		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 7 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Oklahoma

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	29,949	503,571		96,041
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	96,041	XXX	(96,041)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	29,949	599,612		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 3 8 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Oregon

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	60,126	42,920		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	60,126	42,920		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 0 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Rhode Island

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	3,901			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	3,901			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 1 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of South Carolina

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	23,410	423		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	23,410	423		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 2 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of South Dakota

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)		25,000		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)		25,000		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 3 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Tennessee

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	20,716	2,978,482		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	20,716	2,978,482		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 4 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Texas

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	1,899,097	14,154,282		39,216,400
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	39,216,400	XXX	(39,216,400)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	1,899,097	53,370,682		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 5 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Utah

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	28,284	653,133		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	28,284	653,133		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 6 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Vermont

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	299			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	299			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 7 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Virginia

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	24,875	255,323		61,400
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	61,400	XXX	(61,400)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	24,875	316,723		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 8 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Washington

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	247,865	2,164,483		303,054
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX	303,054	XXX	(303,054)
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	247,865	2,467,537		
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 4 9 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of West Virginia

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	4,136			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	4,136			
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 5 0 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Wisconsin

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	7,181	513,726		
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	7,181	513,726		
DETAILS OF WRITE-INS				
1001				
1002				
1003				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 5 1 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Wyoming

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	1,025			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	1,025			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

8 4 5 1 4 2 0 1 0 3 0 0 5 4 1 0 0

ADJUSTMENTS TO THE LIFE, HEALTH AND ANNUITY GUARANTY ASSOCIATION MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2010
(To Be Filed by April 1)

OF THE Industrial Alliance Pacific Insurance & Financial Services NAIC COMPANY CODE 84514

Direct Business in the State of Puerto Rico

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident and Health Premium	4 Unallocated Annuity and Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	600			
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	XXX		XXX	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
3.2 All amounts	XXX	XXX	XXX	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT:				
(a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or				
(b) protected by the Federal Pension Benefit Guaranty Corporation:				
4.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
4.2 Amounts in excess of $1 million but NOT in excess of $5 million per contract	XXX	XXX	XXX	
4.3 Amounts in excess of $5 million per contract	XXX	XXX	XXX	
4.4 Total (Line 4.1 plus Line 4.2 plus Line 4.3)	XXX	XXX	XXX	
4.5 Amounts up to $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
5.2 All amounts	XXX	XXX	XXX	
5.3 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
5.4 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S. Internal Revenue Code:				
6.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
6.2 Amounts in excess of $1 million per contract	XXX	XXX	XXX	
6.3 Total (Line 6.1 plus Line 6.2)	XXX	XXX	XXX	
6.4 Amounts in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
6.5 Amounts not in excess of $7.5 million per contract (Minnesota Only)	XXX	XXX	XXX	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of $1 million per contract	XXX	XXX	XXX	
7.2 All amounts	XXX	XXX	XXX	
7.3 Amounts NOT in excess of $2 million per contract (New Jersey Only)	XXX	XXX	XXX	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of $5 million per contractholder (New Jersey Only)	XXX	XXX	XXX	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of $ 2 million but NOT in excess of $ 5 million per contract (New Jersey Only)	XXX	XXX	XXX	
10. Aggregate write-ins for other deductions				
BASE 11. Current Year (....)	600			
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. Totals (Line 1001 through Line 1003 plus Line 1098) (Line 10 above)				

Application
12c #2

Actuarial Guideline 35 - Equity-Indexed Annuity Certifica

Product Description

The Company started selling equity indexed annuities in 2007 and offers one index, the S&P 500. The equity-indexed annuity products offered by the Company are investment products similar to flexible premium fixed deferred annuity products but they offer two different types of accounts in which the policy holder can make deposits: the fixed account and the indexed account. The deposits made in the fixed account are handled the same way as for the traditional flexible premium products, i.e., interest is credited to the account periodically subject to a minimum interest rate.

In the indexed account, the deposit can only be made at a precise date in a month. Once the deposit is made, the amount is attributed to a certain "bucket", which will mature one year later. The interest on the indexed account is credited to each bucket at maturity as the percentage increase in the S&P 500 index multiplied by a participation rate, less a margin, and then subject to an index cap, but always no less than zero. If the amount related to this bucket is withdrawn before the bucket term, no interest will be credited. The following characteristics apply to all in force equity indexed policies.

Participation Rate:	100%
Cap:	≤ 5%, depends on the contract
Margin:	0%

There is an additional guarantee for the indexed account: the surrender value related to the indexed account cannot be less than 87.5% of the aggregate premiums paid to the indexed account accumulated at the guaranteed minimum interest rate.

The statutory reserve assumes that the cap is earned, as described above.

Certification

I, Mark Ellenberger M.A.A.A., am the appointed actuary for the U.S. Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. I have reviewed the assumptions underlying the values assigned to all equity options used in the determination of statutory reserves for all equity indexed annuity products issued or reinsured by Industrial Alliance Pacific Insurance and Financial Services Inc. and reported in the statutory financial statements as of June 30, 2011. The assumptions used to determine such option market values are:

1. reasonable in light of current relevant economic conditions as of the date of valuation, and

2. are consistent with the comparable assumptions used to determine the statement value of any derivative instruments used to hedge the equity indexed based obligations embedded in the equity indexed annuities subject to this certification.

   Note: The Company started to acquire derivative instruments to hedge these obligations in 2011. The certification above holds for the portion of the liabilities for which the derivatives have been purchased. For the other portion of the equity indexed annuities, the assumptions used are consistent with comparable assumptions that would have been used to determine the statement value of such hedges.

Mark Ellenberger

Mark Ellenberger M.A.A.A.
August 9, 2011

Industrial Alliance Pacific Insurance and Financial Services Inc.
2165 W. Broadway
Vancouver, B.C., Canada V6K 4NS
Telephone Number: (604) 734-1667

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

84514201120100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2011

OF THE CONDITION AND AFFAIRS OF THE

Industrial Alliance Pacific Insurance and Financial Services

NAIC Group Code 0315 (Current Period) 0315 (Prior Period) **NAIC Company Code** 84514 **Employer's ID Number** 98-0018913

Organized under the Laws of Canada **State of Domicile or Port of Entry** Washington

Country of Domicile Canada

Incorporated/Organized: April 29, 1967 **Commenced Business:** June 22, 1967

Statutory Home Office: 2165 Broadway W, P.O. 5900 (Street and Number), Vancouver BC, CN V6B 5H6 (City or Town, State and Zip Code)

Main Administrative Office: 17550 N. Perimeter Dr., Ste 210 (Street and Number)

Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code) 480-473-5540 (Area Code) (Telephone Number)

Mail Address: 17550 N. Perimeter Dr., Ste 210 (Street and Number or P.O. Box), Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code)

Primary Location of Books and Records: 17550 N. Perimeter Dr., Ste 210 (Street and Number) Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code) 480-473-5540 (Area Code) (Telephone Number)

Internet Website Address: http://www.iapacific.com

Statutory Statement Contact: Lyne Dutil (Name) 480-473-5540 xt 5241 (Area Code) (Telephone Number) (Extension)

lyne.dutil@iaamerican.com (E-Mail Address) 480-502-5088 (Fax Number)

OFFICERS

	Name	Title
1.	Gerald Bouwers	President
2.	Yvon Charest	Chief Executive Officer
3.	Michael Lee Stickney	Executive Vice President

VICE-PRESIDENTS

Name	Title	Name	Title
Douglas Alexander Carrothers	Vice President, Corporate Secretary	Karen Ruth Davies	Vice President, Treasurer
Richard Legault	Vice President	Mary Jeanette Dinkel	Vice President
Patrik Richard Guindon	Vice President	Gregory D Morris	Assistant Corporate Secretary

DIRECTORS OR TRUSTEES

Yvon Charest	Yvon Cote	Gerald Bouwers	John Arthur LeBoutillier
Charlotte Agnes Robb	Sidney Osman Fattedad	Frank Robert Hewett	Normand Pepin
Blaize Horner Reich	Henri Alfred Roy	Monica Elizabeth Sloan	

State of Arizona

County of Maricopa ss

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.

(Signature)	(Signature)	(Signature)
Michael Lee Stickney	Gregory D Morris	Karen Ruth Davies
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Executive Vice President	Asst Corporate Secretary	Vice President, Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this 8 day of August, 2011

a. Is this an original filing? [X] Yes [ ] No

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached

KAREN HARRIS
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Comm. Exp.: October 8, 2012

ASSETS

	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	297,429,459		297,429,459	263,750,956
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens	227,583,430		227,583,430	238,196,924
3.2 Other than first liens	1,682,393	1,682,393		
4. Real estate:				
4.1 Properties occupied by the company (less $ 0 encumbrances)				
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)	5,792,309		5,792,309	1,323,897
5. Cash ($ 5,084,113), cash equivalents ($ 0), and short-term investments ($ 9,336,377)	14,420,490		14,420,490	16,694,404
6. Contract loans (including $ 0 premium notes)	26,506,472		26,506,472	27,759,318
7. Derivatives	1,048,868		1,048,868	
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	574,463,421	1,682,393	572,781,028	547,725,499
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	3,861,510		3,861,510	3,609,858
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,318,163	4,318,163		
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	2,756,578		2,756,578	3,086,084
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	50,176		50,176	50,176
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	6,323,153	5,044,910	1,278,243	1,293,910
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	40,616	40,616		
21. Furniture and equipment, including health care delivery assets ($ 0)	212,086	212,086		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	530,134	530,134		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	592,555,837	11,828,302	580,727,535	555,765,527
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	592,555,837	11,828,302	580,727,535	555,765,527

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid expenses	433,233	433,233		
2502. Deposits (utility, travel, etc.)	94,401	94,401		
2503. Staff Advances	2,500	2,500		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	530,134	530,134		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 539,070,567 less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	539,070,567	514,587,807
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)		
3.	Liability for deposit-type contracts (including $ 0 Modco Reserve)	710,749	710,750
4.	Contract claims:		
4.1	Life	1,951,196	1,906,063
4.2	Accident and health		
5.	Policyholders' dividends $ 0 and coupons $ 0 due and unpaid		
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1	Dividends apportioned for payment (including $ 0 Modco)		
6.2	Dividends not yet apportioned (including $ 0 Modco)		
6.3	Coupons and similar benefits (including $ 0 Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 0 accident and health premiums		
9.	Contract liabilities not included elsewhere:		
9.1	Surrender values on canceled contracts		
9.2	Provision for experience rating refunds, including $ 0 accident and heath experience rating refunds		
9.3	Other amounts payable on reinsurance, including $ 16,469 assumed and $ 0 ceded	16,469	289,613
9.4	Interest Maintenance Reserve	791,374	300,351
10.	Commissions to agents due or accrued-life and annuity contracts $ 10, accident and health $ 0 and deposit-type contract funds $ 0	10	10
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued	319,723	574,687
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes		
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)	13,140	
15.2	Net deferred tax liability		
16.	Unearned investment income		
17.	Amounts withheld or retained by company as agent or trustee	33,801	
18.	Amounts held for agents' account, including $ 0 agents' credit balances	68,845	451,034
19.	Remittances and items not allocated	1,043,421	2,748,146
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above		
22.	Borrowed money $ 0 and interest thereon $ 0		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
24.01	Asset valuation reserve	17,608,266	16,619,887
24.02	Reinsurance in unauthorized companies		
24.03	Funds held under reinsurance treaties with unauthorized reinsurers		
24.04	Payable to parent, subsidiaries and affiliates	176,899	899,313
24.05	Drafts outstanding		
24.06	Liability for amounts held under uninsured plans		
24.07	Funds held under coinsurance		
24.08	Derivatives	670,781	
24.09	Payable for securities		
24.10	Payable for securities lending		
24.11	Capital notes $ 0 and interest thereon $ 0		
25.	Aggregate write-ins for liabilities	1,135,180	984,409
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	563,610,421	540,072,070
27.	From Separate Accounts statement		
28.	Total liabilities (Lines 26 and 27)	563,610,421	540,072,070
29.	Common capital stock		
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes		
33.	Gross paid in and contributed surplus	21,000,000	19,000,000
34.	Aggregate write-ins for special surplus funds		
35.	Unassigned funds (surplus)	(3,882,886)	(3,306,543)
36.	Less treasury stock, at cost:		
36.1	0 shares common (value included in Line 29 $ 0)		
36.2	0 shares preferred (value included in Line 30 $ 0)		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $ 0 in Separate Accounts Statement)	17,117,114	15,693,457
38.	Totals of Lines 29, 30 and 37	17,117,114	15,693,457
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	580,727,535	555,765,527

	DETAILS OF WRITE-IN LINES		
2501.	Committment fees	794,811	714,615
2502.	Unclaimed property	212,327	192,167
2503.	Other payables	90,556	45,176
2598.	Summary of remaining write-ins for Line 25 from overflow page	37,486	32,451
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,135,180	984,409
3101.	NONE		
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)		
3401.	Reserve for Aids		
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	42,436,811	80,032,018	142,262,258
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	12,614,369	11,795,178	23,562,922
4. Amortization of Interest Maintenance Reserve (IMR)	123,889	6,848	32,720
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	553,105	51,539	75,186
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	833,667	29,154	440,157
9. Totals (Lines 1 to 8.3)	56,561,841	91,914,737	166,373,243
10. Death benefits	2,731,031	1,501,127	3,625,419
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	18,401,422	14,066,253	26,332,058
13. Disability benefits and benefits under accident and health contracts			
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	2,440,378	2,312,160	4,813,091
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	274	1,977	241,792
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	24,083,470	67,368,186	113,967,385
20. Totals (Lines 10 to 19)	47,656,575	85,249,703	148,979,745
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	3,819,313	7,771,899	14,451,029
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses	2,762,763	5,064,253	10,503,639
24. Insurance taxes, licenses and fees, excluding federal income taxes	107,061	254,760	426,763
25. Increase in loading on deferred and uncollected premiums	(126,548)	(32,293)	(110,901)
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	56,658	28,112	110,372
28. Totals (Lines 20 to 27)	54,275,822	98,336,434	174,360,647
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	2,286,019	(6,421,697)	(7,987,404)
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	2,286,019	(6,421,697)	(7,987,404)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	137,630	9,783	(1,485,289)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	2,148,389	(6,431,480)	(6,502,115)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 0 (excluding taxes of $ 0 transferred to the IMR)			
35. Net income (Line 33 plus Line 34)	2,148,389	(6,431,480)	(6,502,115)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	15,693,458	15,909,702	15,909,702
37. Net income (Line 35)	2,148,389	(6,431,480)	(6,502,115)
38. Change in net unrealized capital gains (losses) less capital gains tax of $ 0	35,671		(500,000)
39. Change in net unrealized foreign exchange capital gain (loss)		(3,887)	(12,866)
40. Change in net deferred income tax	904,066	(388,633)	(2,354,766)
41. Change in nonadmitted assets and related items	(3,950,457)	(1,122,645)	(6,287,652)
42. Change in liability for reinsurance in unauthorized companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(988,378)	976,943	(4,083,555)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	2,000,000		12,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(376,236)		7,524,710
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	1,650,601		
54. Net change in capital and surplus (Lines 37 through 53)	1,423,656	(6,969,702)	(216,244)
55. Capital and surplus as of statement date (Lines 36 + 54)	17,117,114	8,940,000	15,693,458

DETAILS OF WRITE-IN LINES			
08.301. Other miscellaneous income	833,667	2,074	434,523
08.302. Mortgage service fees		27,080	5,634
08.303.			
08.398. Summary of write-ins for Line 08.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 08.3 above)	833,667	29,154	440,157
2701. Other Interest	56,658	28,112	110,372
2702.			
2703.			
2798. Summary of write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	56,658	28,112	110,372
5301. Prior Year Correction	1,650,601		
5302.			
5303.			
5398. Summary of write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	1,650,601		

CASH FLOW

	Cash from Operations	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Premiums collected net of reinsurance	43,246,502	80,310,995	142,383,475
2.	Net investment income	12,362,717	12,197,842	23,425,322
3.	Miscellaneous income	398,861	80,693	515,342
4.	Total (Lines 1 to 3)	56,008,080	92,589,530	166,324,139
5.	Benefit and loss related payments	23,527,698	17,495,440	34,353,612
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	7,000,759	13,262,563	25,543,476
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)		605,174	11,211
10.	Total (Lines 5 through 9)	30,528,457	31,363,177	59,908,299
11.	Net cash from operations (Line 4 minus Line 10)	25,479,623	61,226,353	106,415,840
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	25,109,116	10,168,708	18,271,722
	12.2 Stocks			
	12.3 Mortgage loans	26,970,517	5,716,500	17,538,729
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds			
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	52,079,633	15,885,208	35,810,451
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	58,281,611	38,286,678	120,715,933
	13.2 Stocks			
	13.3 Mortgage loans	19,039,417	22,341,000	33,291,000
	13.4 Real estate	4,468,412		
	13.5 Other invested assets			
	13.6 Miscellaneous applications	1,013,197		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	82,802,637	60,627,678	154,006,933
14.	Net increase (or decrease) in contract loans and premium notes	(1,252,846)	274,946	927,685
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(29,470,158)	(45,017,416)	(119,124,167)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock	2,000,000		19,524,710
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	399,015	(1,980)	(4,755)
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(687,431)	(4,650,808)	(3,586,321)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,711,584	(4,652,788)	15,933,634
	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)	(2,278,951)	11,556,149	3,225,307
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	16,699,441	13,474,134	13,474,134
	19.2 End of period (Line 18 plus Line 19.1)	14,420,490	25,030,283	16,699,441

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

20.0001			
20.0002			
20.0003			

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	4,720,573	6,794,859	14,126,123
3. Ordinary individual annuities	38,514,673	74,114,038	132,703,536
4. Credit life (group and individual)			
5. Group life insurance			
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	43,235,246	80,908,897	146,829,659
12. Deposit-type contracts			
13. Total	43,235,246	80,908,897	146,829,659

DETAILS OF WRITE-IN LINES			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Total (Lines 1001 through 1003 plus 1098) (Line 10 above)			

NONE

NOTES TO FINANCIAL STATEMENTS

1) Summary of Significant Accounting Policies

A. Accounting Practices

No material changes since 12/31/2010

B. Use of Estimates in Preparation of the Financial Statements

No change

C. Accounting Policy

No change

2) Accounting Changes & Correction of Errors

In June 2011, the Company completed a study of suspense adjustments that were booked as statutory-basis reclassifications of credit balance items in receivable accounts to liabilities. These items should have been reversed in the subsequent month so they would clear upon settlement. As the original amounts were settled when due, $1,650,601 of amounts formerly classified as liabilities were cleared to surplus for activity prior to 2011.

3) Business Combinations & Goodwill

No change

4) Discontinued Operations

None

5) Investments

A. Mortgage loans

No change

B. Debt Restructuring

No change

C. Reverse Mortgages

None

D. Loan-backed Securities

NOTES TO FINANCIAL STATEMENTS

None

E. Repurchase Agreements

None

F. Real Estate

No change

6) Joint Ventures, Partnerships & Limited Liability Companies

None

7) Investment Income

No change

8) Derivative Instruments

The Company's investments in derivatives are not material at 6/30/2011.

9) Income Taxes

No change

10) Information Concerning Parent, Subsidiaries & Affiliates

No change

11) Debt

No change

12) Retirement Plans, Deferred Compensation, Postemployment Benefits & Compensated Absences & Other Postretirement Benefit Plans

No change

13) Capital and Surplus, Shareholder's Dividends Restrictions & Quasi-Reorganizations

NOTES TO FINANCIAL STATEMENTS

No change

14) Contingencies

None

15) Leases

No change

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 & Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

None

C. Wash Sales

None

18) Gain or Loss from Uninsured A&H Plans & the Uninsured Portion of Insured Plans

None

19) Direct Premium Written/Produced by Managing General Agents

None

20) Fair Value Measurement

None

NOTES TO FINANCIAL STATEMENTS

21) Other Items

No change

22) Events Subsequent

No change

23) Reinsurance

No change

24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

None

25) Change In Incurred Losses & Loss Adjustment Expense

None

26) Intercompany Pooling Arrangements

None

27) Structured Settlements

None

28) Health Care Receivables

None

29) Participating Policies

None

30) Premium Deficiency Reserves

NOTES TO FINANCIAL STATEMENTS

None

31) Reserves for Life Contracts & Deposit-Type Contracts

No change

32) Analysis of Annuity Actuarial Reserves & Deposit Liabilities by Withdrawal Characteristics

No change

33) Premium & Annuity Considerations Deferred & Uncollected

No change

34) Separate Accounts

None

35) Loss/Claim Adjustment Expenses

None

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

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 [X]

2.2 If yes, date of change: _____

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, complete the Schedule Y – Part 1 – organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide the name of 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [ ] N/A [X]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007

6.2 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

6.3 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). 05/03/2009

6.4 By what department or departments?
Washington

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this 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 [X]

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

GENERAL INTERROGATORIES

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 [X] No [ ]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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
The securities affiliates do not operate in the US, only Canada	Quebec, Canada					

9.1 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?
(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. Yes [X] No [ ]

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ _____

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ _____

GENERAL INTERROGATORIES

13. Amount of real estate and mortgages held in short-term investments: $ _____

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$	$
14.22 Preferred Stock	$	$
14.23 Common Stock	$	$
14.24 Short-Term Investments	$	$
14.25 Mortgage Loans on Real Estate	$	$
14.26 All Other	$	$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$	$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No [ ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [X]
If no, attach a description with this statement.

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortage 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 3, III Conducting Examinations, F – Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	101 Barclay. 8W Floor, New York, NY 10286

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/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	2 Name(s)	3 Address
109905	Advantus Captial Managment	400 Robert Street North, St. Paul, MN 55101-2098
Exempt	Industrial Alliance Inv Mgt Inc	1080 Grande Alle W. Quebec City, QC Canada

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

		1 Amount
1.1	Long-Term Mortgages in Good Standing	
	1.11 Farm Mortgages	$
	1.12 Residential Mortgages	$
	1.13 Commercial Mortgages	$ 219,761,496
	1.14 Total Mortgages in Good Standing	$ 219,761,496
1.2	Long-Term Mortgages in Good Standing with Restructured Terms	
	1.21 Total Mortgages in Good Standing with Restructured Terms	$
1.3	Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
	1.31 Farm Mortgages	$
	1.32 Residential Mortgages	$
	1.33 Commercial Mortgages	$ 6,136,724
	1.34 Total Mortgages with Interest Overdue more than Three Months	$ 6,136,724
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
	1.41 Farm Mortgages	$
	1.42 Residential Mortgages	$
	1.43 Commercial Mortgages	$ 1,685,209
	1.44 Total Mortgages in Process of Foreclosure	$ 1,685,209
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 227,583,429
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
	1.61 Farm Mortgages	$
	1.62 Residential Mortgages	$
	1.63 Commercial Mortgages	$
	1.64 Total Mortgages Foreclosed and Transferred to Real Estate	$

2.	Operating Percentages:	
	2.1 A&H loss percent	%
	2.2 A&H cost containment percent	%
	2.3 A&H expense percent excluding cost containment expenses	%
3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date.	$
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date.	$

NONE Schedule S

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

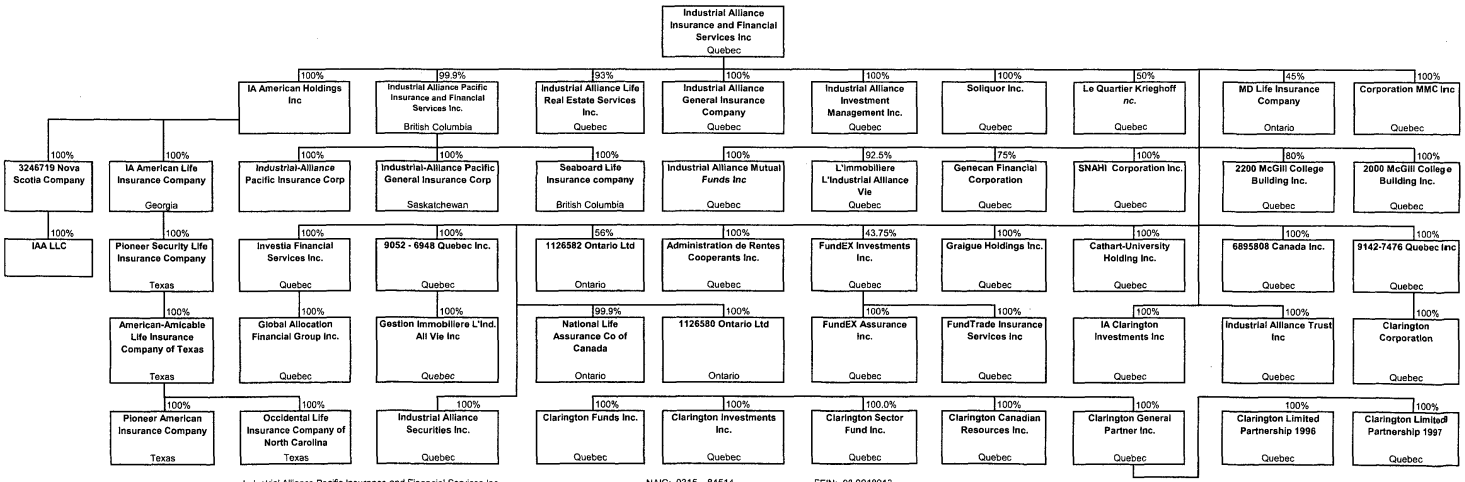
States, Etc.		1 Active Status	Direct Business Only					
			Life Contracts		4	5	6	7
			2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	3,027	42,523			45,550	
2. Alaska	AK	L	7,766				7,766	
3. Arizona	AZ	L	195,537	175,151			370,688	
4. Arkansas	AR	L	5,245				5,245	
5. California	CA	L	3,626,268	12,459,942			16,086,210	
6. Colorado	CO	L	85,618	20,576			106,194	
7. Connecticut	CT	N	330				330	
8. Delaware	DE	L						
9. District of Columbia	DC	L						
10. Florida	FL	N	18,827	75,901			94,728	
11. Georgia	GA	L	22,204	1,500			23,704	
12. Hawaii	HI	L	46,648	761			47,409	
13. Idaho	ID	L	46,216	3,629			49,845	
14. Illinois	IL	L	14,973	750			15,723	
15. Indiana	IN	L	10,996	2,865			13,861	
16. Iowa	IA	L	712				712	
17. Kansas	KS	L	8,037	82,764			90,801	
18. Kentucky	KY	L	7,239	250			7,489	
19. Louisiana	LA	L	23,701	8,100			31,801	
20. Maine	ME	L	220				220	
21. Maryland	MD	L	2,265	600			2,865	
22. Massachusetts	MA	L	700				700	
23. Michigan	MI	L	4,813	131,186			135,999	
24. Minnesota	MN	N	10,105				10,105	
25. Mississippi	MS	L	10,275	300			10,575	
26. Missouri	MO	L	19,252				19,252	
27. Montana	MT	L	1,101	6,455			7,556	
28. Nebraska	NE	L	3,674	140,000			143,674	
29. Nevada	NV	L	102,746	21,039			123,785	
30. New Hampshire	NH	L	5,895				5,895	
31. New Jersey	NJ	L	36,191	126,712			162,903	
32. New Mexico	NM	L	40,889	8,730			49,619	
33. New York	NY	N	5,345	14,232			19,577	
34. North Carolina	NC	N	4,787				4,787	
35. North Dakota	ND	L		3,136			3,136	
36. Ohio	OH	L	11,315	562,491			573,806	
37. Oklahoma	OK	L	12,347	53,728			66,075	
38. Oregon	OR	L	27,166	555			27,721	
39. Pennsylvania	PA	L	1,204	45,824			47,028	
40. Rhode Island	RI	L	514				514	
41. South Carolina	SC	L	11,434	244,787			256,221	
42. South Dakota	SD	L						
43. Tennessee	TN	L	14,427	252			14,679	
44. Texas	TX	L	930,330	24,091,499			25,021,829	
45. Utah	UT	L	11,657	73,018			84,675	
46. Vermont	VT	L	193				193	
47. Virginia	VA	L	13,253				13,253	
48. Washington	WA	L	114,529	113,179			227,708	
49. West Virginia	WV	L	2,160				2,160	
50. Wisconsin	WI	L	2,194				2,194	
51. Wyoming	WY	L	1,084				1,084	
52. American Samoa	AS	N						
53. Guam	GU	N	402				402	
54. Puerto Rico	PR	N	600				600	
55. US Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CN	N	3,539	800			4,339	
58. Aggregate Other Alien	OT	XXX	3,382				3,382	
59. Subtotal		(a) 46	5,533,332	38,513,235			44,046,567	
90. Reporting entity contributions for employee benefits plans		XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX						
93. Premium or annuity considerations waived under disability or other contract provisions		XXX						
94. Aggregate other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	5,533,332	38,513,235			44,046,567	
96. Plus Reinsurance Assumed		XXX						
97. Totals (All Business)		XXX	5,533,332	38,513,235			44,046,567	
98. Less Reinsurance Ceded		XXX	798,435				798,435	
99. Totals (All Business) less Reinsurance Ceded		XXX	4,734,897	38,513,235			43,248,132	
DETAILS OF WRITE-INS								
5801. Military bases		XXX	2,752				2,752	
5802. Mexico		XXX	630				630	
5803.		XXX						
5898. Summary of remaining write-ins for Line 58		XXX						
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)		XXX	3,382				3,382	
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94		XXX						
9499. Totals (Lines 9401 through 9403 plus 9498) (Line 94 above)		XXX						

(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.

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



Industrial Alliance Pacific Insurance and Financial Services Inc.	NAIC: 0315 84514	FEIN: 98-0018913
IA American Life Insurance Company	NAIC: 0315 91693	FEIN: 13-3036472
Pioneer Security Life Insurance Company	NAIC: 0315 67946	FEIN: 75-1083342
American-Amicable Life Insurance Company of Texas	NAIC: 0315 68594	FEIN: 74-2179909
Pioneer American Insurance Company	NAIC: 0315 67873	FEIN: 75-0914374
Occidental Life Insurance Company of North Carolina	NAIC: 0315 67148	FEIN: 56-0343440

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your 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.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	YES
2.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4.	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?	YES
5.	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?	NO
6.	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?	NO
7.	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?	NO

Explanation:

Not applicable

Not applicable

Not applicable

Not applicable

Not applicable

Bar Code:

84514201136500102

84514201144500102

84514201144700102

84514201144800102

84514201144900102

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Other receivables				
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)				

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES	1 Current Statement Date	2 December 31 Prior Year
2504. Accrued interest payable	37,486	32,451
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	37,486	32,451

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,323,897	1,323,897
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	4,432,786	
2.2 Additional investment made after acquisition	35,626	
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	5,792,309	1,323,897
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	5,792,309	1,323,897

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	238,196,928	222,444,656
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	19,039,417	33,291,000
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	26,970,517	17,038,728
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized	1,000,000	500,000
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	229,265,828	238,196,928
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	229,265,828	238,196,928
14. Deduct total nonadmitted amounts	1,682,393	
15. Statement value at end of current period (Line 13 minus Line 14)	227,583,435	238,196,928

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	263,750,962	161,031,179
2. Cost of bonds and stocks acquired	58,281,611	120,715,933
3. Accrual of discount	55,899	163,496
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	615,187	443,694
6. Deduct consideration for bonds and stocks disposed of	25,109,116	18,271,722
7. Deduct amortization of premium	165,084	331,618
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	297,429,459	263,750,962
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	297,429,459	263,750,962

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	203,986,224	9,100,410	3,243,257	(905,367)	203,986,224	208,938,010		198,025,859
2. Class 2 (a)	79,790,610	10,258,141	1,533,625	(23,677)	79,790,610	88,491,449		65,725,096
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	283,776,834	19,358,551	4,776,882	(929,044)	283,776,834	297,429,459		263,750,955
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	283,776,834	19,358,551	4,776,882	(929,044)	283,776,834	297,429,459		263,750,955

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated, short-term and cash-equivalent bonds by NAIC designation:
NAIC 1 $ 0; NAIC 2 $ 0; NAIC 3 $ 0; NAIC 4 $ 0; NAIC 5 $ 0; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	9,336,377	X X X	9,336,377	491	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,125,129	5,151,145
2. Cost of short-term investments acquired	66,348,400	133,433,263
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	63,137,152	132,459,279
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	9,336,377	6,125,129
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	9,336,377	6,125,129

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost (Paid)/Consideration Received on additions	1,013,197
3.	Unrealized Valuation increase/(decrease)	35,671
4.	Total gain (loss) on termination recognized	
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	1,048,868
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	1,048,868

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year				
2.	Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)				
3.1	Change in variation margin on open contracts				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 16, current year to date minus				
	3.24 Section 1, Column 16, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Variation margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Recognized				
	5.2 Used to adjust basis of hedged items				
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	1,048,868	
2.	Part B, Section 1, Column 14		
3.	Total (Line 1 plus Line 2)		1,048,868
4.	Part D, Column 5		
5.	Part D, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		1,048,868

		Fair Value Check	
7.	Part A, Section 1, Column 16	409,701	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		409,701
10.	Part D, Column 8		
11.	Part D, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		409,701

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	696,623	
14.	Part B, Section 1, Column 19		
15.	Part D, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		696,623

NONE Schedule E Verification

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Brookfield Terrace Apartment	Phoenix	AZ	06/30/2011	Industrial Alliance Pacific				35,626
0299999 Acquired by Internal Transfer								35,626
0399999 Totals								35,626

E01

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
NONE																			
0399999 Total																			

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisitions	Value of Land and Buildings
7546658	Belen	NM		05/04/2011	5.643	3,500,000		5,010,000
7546625	Houston	TX		04/01/2011	4.710	2,700,000		3,860,000
7546633	Phoenix	AZ		05/11/2011	4.530	1,430,000		3,978,000
7546666	Pueblo	CO		04/28/2011	5.160	3,170,188		6,300,000
7546641	Tolleson	AZ		04/22/2011	4.530	1,365,000		2,100,000
0599999 Mortgages in good standing - Commercial mortgages - all other				X X X	X X X	12,165,188		21,248,000
0699999 Total Mortgages in good standing				X X X	X X X	12,165,188		21,248,000
3399999 Totals				X X X	X X X	12,165,188		21,248,000

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7543853	ALBUQUERQUE	NM		05/01/2006	04/13/2011	1,543,059							1,543,059	1,543,059			
7544984	BELEN	NM		03/10/2009	05/04/2011	2,808,719							2,805,347	2,805,346			
7546344	HOUSTON	TX		07/13/2009	04/27/2011	2,620,951							2,618,100	2,618,100			
7541188	PUEBLO	CO		07/31/2003	05/13/2011	3,181,998							3,134,211	3,134,211			
7541477	SEATTLE	WA		11/21/2003	05/10/2011	597,277							593,975	593,975			
7541485	SEATTLE	WA		11/14/2003	05/10/2011	395,439							393,253	393,253			
0199999 Mortgages closed by repayment						11,147,443							11,087,945	11,087,944			
7527419	Albany	OR		03/01/1990	06/30/2011	584,022								12,483			
7541303	Albuquerque	NM		08/22/2003	06/30/2011	2,108,777								18,065			
7541444	Albuquerque	NM		09/18/2003	06/30/2011	508,883								4,314			
7542012	Albuquerque	NM		10/29/2004	06/30/2011	1,163,572								9,376			
7542384	Albuquerque	NM		08/24/2004	06/30/2011	624,723								4,878			
7542517	Albuquerque	NM		10/27/2004	06/30/2011	584,920								5,026			
7542541	Albuquerque	NM		10/20/2004	06/30/2011	993,287								5,041			
7542665	Albuquerque	NM		03/10/2006	06/30/2011	2,123,902								11,718			
7542749	Albuquerque	NM		04/06/2005	06/30/2011	2,192,854								16,197			
7543069	Albuquerque	NM		05/23/2006	06/30/2011	1,089,025								4,499			
7543176	Albuquerque	NM		09/30/2005	06/30/2011	792,973								4,131			
7543614	Albuquerque	NM		01/13/2006	06/30/2011	1,977,550								9,653			
7543853	Albuquerque	NM		05/01/2006	06/30/2011												
7543887	Albuquerque	NM		06/12/2006	06/30/2011	1,173,358								4,713			
7543903	Albuquerque	NM		05/05/2006	06/30/2011	1,878,789								26,030			
7544042	Albuquerque	NM		07/31/2006	06/30/2011	1,049,430								4,705			
7544380	Albuquerque	NM		11/22/2006	06/30/2011	1,003,965								5,469			
7545205	Albuquerque	NM		09/12/2007	06/30/2011	1,384,344								5,250			
7545213	Albuquerque	NM		09/13/2007	06/30/2011	1,257,685								4,962			
7545601	Albuquerque	NM		03/25/2008	06/30/2011	1,342,471								5,377			
7541196	Anchorage	AK		08/15/2003	06/30/2011	569,921								4,642			
7543606	Auburn	WA		01/20/2006	06/30/2011	1,848,746								9,200			
7522824	Aurora	CO		01/01/1988	06/30/2011	435,681								13,320			
7539257	Austin	TX		08/01/1999	06/30/2011	499,273								6,099			
7540180	Baytown	TX		06/01/2001	06/30/2011	1,160,686								20,662			
7528524	Beaverton	OR		01/01/1991	06/30/2011	226,932								19,318			
7544984	Belen	NM		03/10/2009	06/30/2011									3,373			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
7546658	Belen	NM		05/04/2011	06/30/2011									3,729			
7545007	Bellingham	WA		08/15/2007	06/30/2011	1,497,767								50,723			
7534456	Boise	ID		12/01/1993	06/30/2011	131,944								3,368			
7538770	Boise	ID		08/01/1998	06/30/2011	877,859								12,333			
7539828	Boise	ID		08/01/2000	06/30/2011	844,612								9,870			
7545254	Burien	WA		10/09/2007	06/30/2011	3,154,009								11,926			
7530447	Camarillo	CA		11/01/1991	06/30/2011	890,136								12,764			
7546492	Cathedral	CA		02/11/2010	06/30/2011	2,120,460								7,086			
7546401	Coeur D'Alene	ID		12/17/2009	06/30/2011	1,023,338								3,709			
7546104	Conroe	TX		10/22/2008	06/30/2011	3,389,410								12,740			
7536899	Corvallis	OR		08/01/1995	06/30/2011	261,715								3,556			
7541071	Corvallis	OR		05/15/2003	06/30/2011	988,627								8,768			
7541766	Corvallis	OR		03/18/2004	06/30/2011	1,559,102								12,044			
7546112	Corvallis	OR		10/14/2008	06/30/2011	1,328,375								5,344			
7539364	Denver	CO		11/01/1999	06/30/2011	218,467								1,899			
7541733	Denver	CO		02/19/2004	06/30/2011	2,669,820								14,259			
7546039	Dickinson	TX		08/11/2008	06/30/2011	1,448,529								5,404			
7546617	Everett	WA		03/30/2011	06/30/2011									12,322			
7546518	Fort Worth	TX		03/09/2010	06/30/2011	1,234,303								4,070			
7540719	Freeport	TX		08/15/2002	06/30/2011	2,172,782								34,198			
7546591	Friendswood	TX		11/17/2010	06/30/2011	1,638,691								11,468			
7541535	Garland	TX		12/17/2003	06/30/2011	1,195,382								9,943			
7542277	Glendale	AZ		07/02/2004	06/30/2011	5,005,029								24,636			
7542889	Glendale	AZ		07/07/2005	06/30/2011	2,797,954								17,405			
7542988	Glendale	AZ		07/25/2005	06/30/2011	4,670,282								22,555			
7544869	Glendale	AZ		06/22/2007	06/30/2011	1,610,627								9,512			
7544562	Goodyear	AZ		02/07/2007	06/30/2011	2,476,695								6,960			
7542368	Gresham	OR		07/30/2004	06/30/2011	1,047,627								5,159			
7542814	Hemet	CA		04/18/2005	06/30/2011	742,818								5,304			
7546088	Hillsboro	OR		08/29/2008	06/30/2011	960,305								3,740			
7536717	Houston	TX		07/01/1995	06/30/2011	967,925								128,575			
7541154	Houston	TX		07/17/2003	06/30/2011	2,330,841								13,384			
7542673	Houston	TX		02/04/2005	06/30/2011	1,802,913								14,618			
7543051	Houston	TX		08/11/2005	06/30/2011	847,893								2,034			
7544075	Houston	TX		08/14/2006	06/30/2011	720,793								4,139			
7544083	Houston	TX		08/31/2006	06/30/2011	1,679,361								6,976			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7545312	Houston	TX		11/07/2007	06/30/2011	4,384,790								18,193			
7546344	Houston	TX		07/13/2009	06/30/2011									2,851			
7546419	Houston	TX		12/15/2009	06/30/2011	1,927,843								6,709			
7546450	Houston	TX		12/17/2009	06/30/2011	2,756,114								9,778			
7546468	Houston	TX		01/06/2010	06/30/2011	3,443,208								12,637			
7546559	Houston	TX		07/08/2010	06/30/2011	2,405,415								17,161			
7546625	Houston	TX		04/04/2011	06/30/2011									6,857			
7542285	Keizer	OR		07/08/2004	06/30/2011	634,253								4,780			
7544125	Kent	WA		08/18/2006	06/30/2011	1,132,628								4,354			
7546575	La Mesa	CA		07/30/2010	06/30/2011	1,984,392								6,843			
7542319	La Porte	TX		07/19/2004	06/30/2011	1,601,539								13,455			
7544992	La Puenta	CA		07/26/2007	06/30/2011	2,305,540								8,858			
7542293	Las Vegas	NV		07/13/2004	06/30/2011	1,979,767											
7542467	Las Vegas	NV		02/10/2005	06/30/2011	1,687,223											
7543374	Las Vegas	NV		01/30/2006	06/30/2011	1,143,508								13,259			
7543382	Littleton	CO		01/30/2006	06/30/2011	925,123								10,051			
7538127	Longview	TX		06/01/1997	06/30/2011	1,161,739								21,324			
7542004	Longview	TX		06/15/2004	06/30/2011	2,060,659								16,527			
7546609	Longview	TX		01/31/2011	06/30/2011									31,458			
7538598	Los Angeles	CA		06/01/1998	06/30/2011	873,669								12,324			
7543556	Los Angeles	CA		12/20/2005	06/30/2011	1,647,904								9,737			
7543580	Los Angeles	CA		12/22/2005	06/30/2011	3,365,492								17,843			
7543929	Los Angeles	CA		06/28/2006	06/30/2011	1,768,276								6,122			
7543648	Los Lunas	NM		01/13/2006	06/30/2011	775,607								3,929			
7545833	Los Lunas	NM		05/22/2008	06/30/2011	685,989								2,556			
7545965	Lynnwood	WA		08/11/2008	06/30/2011	1,545,195								5,755			
7546443	Mesa	AZ		12/23/2009	06/30/2011	3,285,394								25,499			
7541808	Milwaukie	OR		03/22/2004	06/30/2011	879,986								4,487			
7541824	Milwaukie	OR		04/01/2004	06/30/2011	308,397								1,519			
7541832	Milwaukie	OR		04/01/2004	06/30/2011	1,082,384								5,519			
7541840	Milwaukie	OR		04/08/2004	06/30/2011	712,319								3,632			
7542335	Milwaukie	OR		09/30/2004	06/30/2011	772,828								4,054			
7543085	Morro Bay	CA		09/09/2005	06/30/2011	721,920								14,684			
7546427	Oakland	CA		01/14/2010	06/30/2011	1,083,072								3,774			
7546435	Oakland	CA		01/14/2010	06/30/2011	1,181,533								4,117			
7546583	Palm Springs	CA		08/19/2010	06/30/2011	1,192,117								4,024			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain	Realized Gain	Total Gain
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal
7540826	Phoenix	AZ		11/19/2002	06/30/2011	2,200,103								24,795			
7541600	Phoenix	AZ		12/12/2003	06/30/2011	3,293,629								(50,260)			
7543622	Phoenix	AZ		01/18/2006	06/30/2011	738,614								3,468			
7545817	Phoenix	AZ		04/25/2008	06/30/2011	1,330,032								(35)			
7545825	Phoenix	AZ		04/23/2008	06/30/2011	3,449,515								(35)			
7546377	Phoenix	AZ		10/01/2009	06/30/2011	981,789								3,372			
7546534	Phoenix	AZ		04/29/2010	06/30/2011	1,232,465								3,885			
7546633	Phoenix	AZ		05/11/2011	06/30/2011									1,873			
7543234	Portland	OR		10/31/2005	06/30/2011	1,955,028								10,823			
7545510	Portland	OR		02/15/2008	06/30/2011	41,546								5,179			
7539794	Provo	UT		07/01/2000	06/30/2011	825,151								9,359			
7541188	Pueblo	CO		07/31/2003	06/30/2011									47,787			
7546666	Pueblo	CO		04/28/2011	06/30/2011									5,198			
7531841	Sacramento	CA		10/01/1992	06/30/2011	461,169								2,455			
7546526	Sacramento	CA		04/15/2010	06/30/2011	2,855,898								13,651			
7544281	Salem	OR		10/25/2006	06/30/2011	638,368								2,618			
7544299	Salem	OR		10/25/2006	06/30/2011	491,487								2,016			
7536154	Salt Lake City	UT		09/01/1994	06/30/2011	168,131								3,265			
7541055	Salt Lake City	UT		06/26/2003	06/30/2011	402,793								3,088			
7546484	San Diego	CA		01/08/2010	06/30/2011	2,455,056								9,107			
7543267	San Luis Obispo	CA		10/31/2005	06/30/2011	1,133,516								5,421			
7545585	San Luis Obispo	CA		03/11/2008	06/30/2011	2,559,081								13,448			
7544307	Santa Barbara	CA		12/08/2006	06/30/2011	846,606								3,624			
7543804	Seaside	OR		03/20/2006	06/30/2011	683,386								4,930			
7543812	Seaside	OR		03/20/2006	06/30/2011	1,380,260								9,957			
7522972	Seattle	WA		01/01/1988	06/30/2011	87,572								2,668			
7529746	Seattle	WA		07/01/1991	06/30/2011	284,239								5,070			
7539117	Seattle	WA		03/01/1999	06/30/2011	1,432,651								25,311			
7540511	Seattle	WA		10/04/2002	06/30/2011	1,485,408								14,039			
7541469	Seattle	WA		11/21/2003	06/30/2011	328,159								2,854			
7541477	Seattle	WA		11/21/2003	06/30/2011									3,302			
7541485	Seattle	WA		11/21/2003	06/30/2011									2,186			
7542822	Seattle	WA		04/18/2005	06/30/2011	1,524,919								10,649			
7543663	Seattle	WA		02/07/2006	06/30/2011	2,311,989								12,331			
7544893	Seattle	WA		08/07/2007	06/30/2011	3,606,999								31,496			
7545247	Seattle	WA		10/09/2007	06/30/2011	1,648,687								6,234			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7545262	Seattle	WA		10/09/2007	06/30/2011	1,553,110								5,873			
7545270	Seattle	WA		10/09/2007	06/30/2011	1,242,489								4,698			
7546047	Seattle	WA		08/14/2008	06/30/2011	2,293,649								8,542			
7546146	Seattle	WA		10/15/2008	06/30/2011	882,432								7,730			
7546203	Seattle	WA		11/12/2008	06/30/2011	2,908,040								10,616			
7546393	Seattle	WA		12/08/2009	06/30/2011	1,771,112								6,033			
7546476	Seattle	WA		02/25/2010	06/30/2011	1,777,772								5,767			
7546500	Seattle	WA		01/28/2010	06/30/2011	1,183,906								3,864			
7546542	Seattle	WA		06/04/2010	06/30/2011	3,468,247								10,907			
7545627	Shoreline	WA		04/09/2008	06/30/2011	1,906,372								8,649			
7538754	Sioux Falls	SD		07/01/1998	06/30/2011	1,250,489								33,905			
7534043	Spokane	WA		10/01/1993	06/30/2011	349,289								5,153			
7543655	Spokane	WA		01/06/2006	06/30/2011	1,849,777								8,556			
7540792	St. George	UT		07/11/2002	06/30/2011	461,233								14,277			
7543911	Tacoma	WA		04/28/2006	06/30/2011	2,147,361								9,198			
7546641	Tolleson	AZ		04/22/2011	06/30/2011									1,788			
7538945	Tucson	AZ		12/01/1998	06/30/2011	991,964								14,235			
7541543	Tucson	AZ		10/30/2003	06/30/2011	1,910,342								15,963			
7544885	Tucson	AZ		06/22/2007	06/30/2011	1,176,664								9,388			
7536667	Tuscon	AZ		05/01/1995	06/30/2011	681,960											
7542343	Vancouver	WA		08/18/2004	06/30/2011	671,970								3,358			
7542350	Vancouver	WA		08/18/2004	06/30/2011	255,904								2,009			
7545650	Washington Terrace	UT		04/08/2008	06/30/2011	1,858,266								12,960			
0299999 Mortgages with partial repayments						213,724,577								1,547,289			
0599999 Totals						224,872,020							11,087,945	12,635,233			

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
031162-BG-4	Amgen Inc.		06/30/2011	Morgan Stanley		997,420	1,000,000.00		1Z
G1698#-AX-4	Bunzl	F	04/29/2011	Banc of America Securities		1,000,000	1,000,000.00		2Z
12189L-AE-1	Burlington Northern Santa Fe LLC		05/19/2011	JPM Chase Securities		598,128	600,000.00		2Z
12800U-AD-2	Caisse Centrale Desjardins du Quebec	F	05/20/2011	National Bank of Canada Fin'l		1,858,825	1,850,000.00	5,591	1FE
12542R-C@-7	CHS Inc.		06/11/2011	Suntrust Robinson Humphrey		750,000	750,000.00		2Z
235851-AM-4	Danaher Corp		06/23/2011	Banc of America Securities		999,750	1,000,000.00		NR
25470D-AE-9	Discovery Communications LLC		06/13/2011	JPM Chase Securities		993,770	1,000,000.00		2Z
26442C-AK-0	Duke Energy Carolinas LLC		05/19/2011	Banc of America Securities		998,980	1,000,000.00		1Z
28501*-AG-0	Electric Transmission		06/30/2011	Mitsubishi UFJ Securities		2,000,000	2,000,000.00		2Z
29273R-AN-9	Energy Transfer Partners LLC		05/12/2011	RBS Securities		996,790	1,000,000.00		2Z
29273R-AP-4	Energy Transfer Partners LLC		05/12/2011	RBS Securities		997,470	1,000,000.00		2Z
N3166#-AE-5	Ferring Phamaceuticals	F	06/30/2011	Bank of America Merrill Lynch		500,000	500,000.00		2Z
448814-JB-0	Hydro Quebec	F	06/30/2011	Scotia Capital		1,999,620	2,000,000.00		1Z
487836-BE-7	Kellogg		05/19/2011	Morgan Stanley		498,755	500,000.00		1Z
641423-CA-4	Nevada Power Co		05/12/2011	Barclays Capital		424,873	425,000.00		2Z
665501-AJ-1	Northern Natural Gas		04/20/2011	BNP Paribas Securities Corp		999,780	999,780.00		1A
73931@-AE-9	Powercor Australia	F	06/08/2011	Commonwealth Bank		750,000	750,000.00		1Z
642869-AC-5	Province of New Brunswick Canada	F	06/14/2011	Scotia Capital		997,030	1,000,000.00		1Z
760759-AM-2	Republic Services Inc		05/09/2011	Banc of America Securities		997,360	1,000,000.00		2Z
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				XXX	19,358,551	19,374,780.00	5,591	XXX
8399997	Total Bonds Part 3				XXX	19,358,551	19,374,780.00	5,591	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total Bonds				XXX	19,358,551	19,374,780.00	5,591	XXX
9999999	Totals				XXX	19,358,551	XXX	5,591	XXX

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
912828-LJ-7	US Treasury Note		06/28/2011	Barclays Capital		1,084,762	1,000,000.00	913,260	1,013,613		(655)		(655)		1,012,958		71,804	71,804	18,125	08/15/2013	1
0599999	Total - Bonds - U.S. Governments				XXX	1,084,762	1,000,000.00	913,260	1,013,613		(655)		(655)		1,012,958		71,804	71,804	18,125	XXX	XXX
030288-AA-2	American Transmission Systems		05/18/2011	Stifel Nicolaus & Comp		533,625	500,000.00	499,570	499,607		12		12		499,619		34,006	34,006	5,022	01/15/2022	2FE
084664-BD-2	Berkshire Hathaway Finance		05/19/2011	Wells Fargo Securities		642,714	600,000.00	608,178	604,836		(647)		(647)		604,189		38,525	38,525	5,006	05/15/2013	1FE
G16968-AD-8	Bunzl		05/03/1011	Maturity		1,000,000	1,000,000.00	1,000,000							1,000,000				4,990	05/03/2011	2
264399-DW-3	Duke Energy Carolinas Inc		05/19/2011	BNP Paribas Securities		1,037,900	1,000,000.00	997,280	999,682		100		100		999,782		38,118	38,118	20,000	01/15/2012	1FE
487836-BA-5	Kellogg Co		05/19/2011	RBC Dain Rauscher		528,505	500,000.00	499,065	499,593		61		61		499,654		28,851	28,851	27,700	03/06/2013	1FE
74367F-AB-4	Protective Life		04/01/2011	Maturity		1,000,000	1,000,000.00	999,017			38		38		1,000,000				23,000	04/01/2011	1FE
96928*-CJ-4	The Walgreen Company		04/15/2011	Paydown		3,122	3,121.72	3,122	3,122						3,122				21,500	07/15/2025	1
96928*-CJ-4	The Walgreen Company		05/15/2011	Paydown		3,138	3,138.04	3,138	3,138						3,138				31,250	07/15/2025	1
96928*-CJ-4	The Walgreen Company		06/15/2011	Paydown		3,154	3,154.43	3,154	3,154						3,154				22,162	07/15/2025	1
84615#-AA-5	United Launch		06/03/2011	Paydown		24,723	24,723.00	24,723	24,723						24,723				27,750	08/15/2019	1Z
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	4,776,881	4,634,137.19	4,637,247	2,637,855		(436)		(436)		4,637,381		139,500	139,500	188,380	XXX	XXX
8399997	Total - Bonds - Part 4				XXX	5,861,643	5,634,137.19	5,550,507	3,651,468		(1,091)		(1,091)		5,650,339		211,304	211,304	206,505	XXX	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total Bonds				XXX	5,861,643	5,634,137.19	5,550,507	3,651,468		(1,091)		(1,091)		5,650,339		211,304	211,304	206,505	XXX	XXX
9999999	Totals					5,861,643	XXX	5,550,507	3,651,468		(1,091)		(1,091)		5,650,339		211,304	211,304	206,505	XXX	XXX

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 0 .

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Items Hedged or Used for Income Generation	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s)	5 Exchange or Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Prior Year Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (a)
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	03/15/2011	01/13/2012	1	1,800,000	1293.24		114,659		112,971		112,971	(1,688)					1	1
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	03/15/2011	02/15/2012	1	2,500,000	1328		135,350		125,925		125,925	(9,425)					1	1
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	03/15/2011	03/15/2012	1	2,600,000	1281.86		188,746		198,954		198,954	10,208					1	1
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	04/18/2011	04/13/2012	1	2,900,000	1319.68		180,863		178,369		178,369	(2,494)					1	1
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	05/17/2011	05/15/2012	1	2,500,000	1329.47		174,633		152,598		152,598	(22,035)					1	1
Call spread on SPX Index	Index annuities	NA	Equity/Ind	Industrial Allia	06/16/2011	06/15/2012	1	2,900,000	1265.42		218,946		280,051		280,051	61,105					1	1
0029999 Put Options - Hedging Effective - Purchased Options						XXX	XXX	XXX	XXX		1,013,197		1,048,868	XXX	1,048,868	35,671					XXX	XXX
0079999 Subtotal - Hedging Effective - Purchased Options						XXX	XXX	XXX	XXX		1,013,197		1,048,868	XXX	1,048,868	35,671					XXX	XXX
0379999 Subtotal - Put Options - Purchased Options						XXX	XXX	XXX	XXX		1,013,197		1,048,868	XXX	1,048,868	35,671					XXX	XXX
0429999 Subtotal - Total Purchased Options						XXX	XXX	XXX	XXX		1,013,197		1,048,868	XXX	1,048,868	35,671					XXX	XXX
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	03/15/2011	01/13/2012	1	1,800,000	1346.26		(77,270)				(67,235)	10,035				73,796	1	1
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	03/15/2011	02/15/2012	1	2,500,000	1382.448		(89,574)				(70,025)	19,549				102,500	1	1
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	03/15/2011	03/15/2012	1	2,600,000	1342.107		(127,440)				(121,551)	5,889				122,199	1	1
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	04/18/2011	04/13/2012	1	2,900,000	1381.44		(116,081)				(103,360)	12,721				135,718	1	1
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	05/17/2011	05/15/2012	1	2,500,000	1395.15		(109,633)				(86,961)	22,673				123,508	1	1
Call spread on SPX Index	Index annuities	DB	Equity/Ind	Industrial Allia	06/16/2011	06/15/2012	1	2,900,000	1326.03		(150,783)				(190,035)	(39,252)				138,902	1	1
0449999 Put Options - Hedging Effective - Written Options						XXX	XXX	XXX	XXX		(670,781)			XXX	(639,167)	31,615				696,623	XXX	XXX
0499999 Subtotal - Hedging Effective - Written Options						XXX	XXX	XXX	XXX		(670,781)			XXX	(639,167)	31,615				696,623	XXX	XXX
0799999 Subtotal - Put Options - Written Options						XXX	XXX	XXX	XXX		(670,781)			XXX	(639,167)	31,615				696,623	XXX	XXX
0849999 Subtotal - Total Written Options						XXX	XXX	XXX	XXX		(670,781)			XXX	(639,167)	31,615				696,623	XXX	XXX
1399999 Subtotal - Hedging Effective - Totals						XXX	XXX	XXX	XXX		342,416		1,048,868	XXX	409,701	67,286				696,623	XXX	XXX
1449999 Total						XXX	XXX	XXX	XXX		342,416		1,048,868	XXX	409,701	67,286				696,623	XXX	XXX

(a) Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Change in Variation Margin				19	20
														15	16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/ Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (a)
									NONE										
1449999 Total						XXX	XXX	XXX	XXX		XXX								XXX

Broker Name	Net Cash Deposits
NONE	
Total Net Cash Deposits	

E07

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

NONE Schedule DB - Part D

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
			Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	
Depository	Code	Rate of Interest			First Month	Second Month	Third Month	*
Open Depositories								
Bank Of America	Seattle WA				769,151	695,104	646,164	
Bank of America	Oregon				(1,690,381)	(204,894)	3,133,479	
Wells Fargo	San Francisco, CA		5		64,033	66,874	66,874	
Bank of New York Mellon	New York, NY		296		6,157,490	4,937,043	1,174,767	
Bank of New York Mellon	New York, NY		16		62,818	62,824	62,829	
0199998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total - Open Depositories	XXX	XXX	317		5,363,111	5,556,951	5,084,113	XXX
Suspended Depositories								
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						XXX
0299999 Total Suspended Depositories	XXX	XXX						XXX
0399999 Total Cash on Deposit	XXX	XXX	317		5,363,111	5,556,951	5,084,113	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX	317		5,363,111	5,556,951	5,084,113	XXX

NONE Schedule E - Part 2

84514201149000102

TRUSTEED SURPLUS STATEMENT

AFFIDAVIT OF U.S. MANAGERS, GENERAL AGENTS OR ATTORNEYS

Karen R. Davies being duly sworn, says that he/she is the Vice President of the Industrial Alliance Pacific Fin and Ins Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington,

that this trusteed surplus statement together with its related schedules appended hereto is a true statement of the trusteed surplus of said corporation, that the several items of assets, as hereinafter enumerated, are the absolute property of said corporation, free and clear from any liens or claims thereon, except as hereinafter stated, and that each and all of the hereinafter mentioned assets are held in the United States by Insurance Departments and Officers of the various States of the United States and Trustees as hereinafter indicated, and that the assets, liabilities and deductions therefrom reported in this statement are in accordance with the instructions accompanying this statement.

Subscribed and sworn to before me this 27 day of July A.D., 20 11

KAREN HARRIS
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Comm. Exp.: October 8, 2012

AFFIDAVIT OF TRUSTEE – SCHEDULE B

Sharon Bershaw
being sworn, say that it is the Trustee of the Industrial Alliance Pacific Fin and Ins Services
a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington,
located at Vancouver BC Canada, that the assets listed in Schedule B of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this 5 day of August A.D., 20 11

ANNA YU
Notary Public State of New York
Qualified in Queens County
Reg #01Y15080477
Commission Expires 6/13/15

AFFIDAVIT OF TRUSTEE – SCHEDULE C

Sharon Bershaw
being sworn, say that it is the Trustee of the Industrial Alliance Pacific Fin and Ins Services
a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington,
located at Vancouver BC Canada, that the assets listed in Schedule C of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this 5 day of August A.D., 20 11

ANNA YU
Notary Public State of New York
Qualified in Queens County
Reg #01Y15080477
Commission Expires 6/13/15

AFFIDAVIT OF TRUSTEE – SCHEDULE D

being sworn, say that it is the Trustee of the Industrial Alliance Pacific Fin and Ins Services
a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington,
located at Vancouver BC Canada, that the assets listed in Schedule D of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this _____ day of _____ A.D., 20_____

TRUSTEED SURPLUS STATEMENT

ASSETS

SCHEDULE A – DEPOSITS WITH STATE OFFICERS (EXCLUDING SPECIAL DEPOSITS)

1 Line Number	2 Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
1.01	Alaska			
1.02	Quebec Province 748148RR6	371,345	335,000	380,277
1.03	California			
1.04	Chubb 171232AR2	540,540	550,000	621,005
1.05	Georgia			
1.06	US Treasury Note 912828JB7	35,096	35,000	37,028
1.07	New Hampshire			
1.08	FMR Corp 30250BA3	544,020	550,000	577,390
1.09	Massachusetts			
1.10	US Treasury Note 912828LJ7	101,293	100,000	106,547
1.11	New Mexico			
1.12	Metropolitan Global 59217EAG9	150,538	150,000	153,638
1.13	Virginia			
1.14	US Treasury 912828LJ7	582,435	575,000	612,645
1.15	Washington			
1.16	United Parcel Service 911312AH9	526,567	500,000	566,980
1.17	Quebec Province 748148RQ8	1,008,330	1,000,000	1,109,980
1.18	Manitoba Province 563469FJ9	1,008,516	1,000,000	1,130,760
1.19	US Treasury 912828DM9	442,296	450,000	495,985
1.20				
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1.70				
1.98	Accrued Investment Income	57,830	X X X	X X X
1.99	Totals	5,368,806	5,245,000	5,792,235

TRUSTEED SURPLUS STATEMENT

ASSETS

SCHEDULE B – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
2.01	Cash	9,393,762	9,393,762	9,393,762
2.02	Bonds	287,080,528	286,967,179	288,316,302
2.03	Preferred Stock			
2.04	Common Stock			
2.05	Mortgage Loans on Real Estate	227,583,430	249,464,543	232,705,697
2.06	Real Estate	4,468,412	4,300,000	4,300,000
2.07	Short-Term Investments	378,042		
2.08	Other Invested Assets			
2.09	Miscellaneous Assets not included in any of the above categories			
2.98	Accrued Investment Income	3,603,754	X X X	X X X
2.99	Totals	532,507,928	550,125,484	534,715,761

SCHEDULE C – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
3.01	Cash			
3.02	Bonds	5,037,944	5,000,000	5,437,585
3.03	Preferred Stock			
3.04	Common Stock			
3.05	Mortgage Loans on Real Estate			
3.06	Real Estate			
3.07	Short-Term Investments			
3.08	Other Invested Assets			
3.09	Miscellaneous Assets not included in any of the above categories			
3.98	Accrued Investment Income	97,028	X X X	X X X
3.99	Totals	5,134,972	5,000,000	5,437,585

SCHEDULE D – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
4.01	Cash			
4.02	Bonds			
4.03	Preferred Stock			
4.04	Common Stock			
4.05	Mortgage Loans on Real Estate			
4.06	Real Estate			
4.07	Short-Term Investments			
4.08	Other Invested Assets			
4.09	Miscellaneous Assets not included in any of the above categories			
4.98	Accrued Investment Income		X X X	X X X
4.99	Totals			

NONE

TRUSTEED SURPLUS STATEMENT

LIABILITIES AND TRUSTEED SURPLUS

		1 Current Quarter
1. Total Liabilities		563,610,421
ADDITIONS TO LIABILITIES:		
2. Aggregate write-ins for additions to liabilities		
3. Total (Lines 1 + 2)		563,610,421
DEDUCTIONS FROM LIABILITIES:		
4. Amounts Recoverable From Reinsurers:		
4.1 Authorized Companies	50,176	
4.2 Unauthorized Companies		
5. Special State Deposits, not exceeding net liabilities carried:		
5.1 Special State Deposits (submit schedule)		
5.2 Accrued interest on special state deposits		
6. Life insurance premiums and annuity considerations deferred and uncollected	2,756,578	
7. Accident and health premiums due and unpaid		
8. Policy loans and premium notes:		
8.1 Policy loans not exceeding reserves carried on such policies	26,506,472	
8.2 Premium notes		
8.3 Interest due and accrued on policy loans and premium notes	102,898	
9. Aggregate write-ins for other deductions from liabilities		
10. Total Deductions (Lines 4.1 through 9)		29,416,124
11. Total Adjusted Liabilities (Line 3 minus Line 10)		534,194,297
12. Trusteed Surplus		8,817,465
13. Total		543,011,762

DETAILS OF WRITE IN LINES	
0201.	
0202. NONE	
0203.	
0298. Summary of remaining write-ins for Line 02	
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	
0901.	
0902. NONE	
0903.	
0998. Summary of remaining write-ins for Line 09	
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	

Actuarial Guideline 35 - Equity-Indexed Annuity Certification

Product Description

The Company started selling equity indexed annuities in 2007 and offers one index, the S&P 500. The equity-indexed annuity products offered by the Company are investment products similar to flexible premium fixed deferred annuity products but they offer two different types of accounts in which the policy holder can make deposits: the fixed account and the indexed account. The deposits made in the fixed account are handled the same way as for the traditional flexible premium products, i.e., interest is credited to the account periodically subject to a minimum interest rate.

In the indexed account, the deposit can only be made at a precise date in a month. Once the deposit is made, the amount is attributed to a certain "bucket", which will mature one year later. The interest on the indexed account is credited to each bucket at maturity as the percentage increase in the S&P 500 index multiplied by a participation rate, less a margin, and then subject to an index cap, but always no less than zero. If the amount related to this bucket is withdrawn before the bucket term, no interest will be credited. The following characteristics apply to all in force equity indexed policies.

Participation Rate:	100%
Cap:	≤ 5%, depends on the contract
Margin:	0%

There is an additional guarantee for the indexed account: the surrender value related to the indexed account cannot be less than 87.5% of the aggregate premiums paid to the indexed account accumulated at the guaranteed minimum interest rate.

The statutory reserve assumes that the cap is earned, as described above.

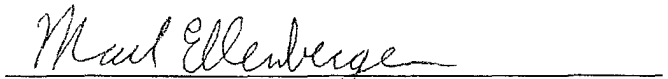
Certification

I, Mark Ellenberger M.A.A.A., am the appointed actuary for the U.S. Branch of Industrial Alliance Pacific Insurance and Financial Services Inc. I have reviewed the assumptions underlying the values assigned to all equity options used in the determination of statutory reserves for all equity indexed annuity products issued or reinsured by Industrial Alliance Pacific Insurance and Financial Services Inc. and reported in the statutory financial statements as of March 31, 2011. The assumptions used to determine such option market values are:

1. reasonable in light of current relevant economic conditions as of the date of valuation, and

2. are consistent with the comparable assumptions used to determine the statement value of any derivative instruments used to hedge the equity indexed based obligations embedded in the equity indexed annuities subject to this certification.

   Note: The Company started to acquire derivative instruments to hedge these obligations in 2011. The certification above holds for the portion of the liabilities for which the derivatives have been purchased. For the other portion of the equity indexed annuities, the assumptions used are consistent with comparable assumptions that would have been used to determine the statement value of such hedges.



Mark Ellenberger M.A.A.A.
April 21, 2011

Industrial Alliance Pacific Insurance and Financial Services Inc.
2165 W. Broadway
Vancouver, B.C., Canada V6K 4NS
Telephone Number: (604) 734-1667

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

84514201120100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

Industrial Alliance Pacific Insurance and Financial Services

NAIC Group Code 0315 (Current Period) 0315 (Prior Period) **NAIC Company Code** 84514 **Employer's ID Number** 98-0018913

Organized under the Laws of Canada **State of Domicile or Port of Entry** Washington

Country of Domicile Canada

Incorporated/Organized: April 29, 1967 **Commenced Business:** June 22, 1967

Statutory Home Office: 2165 Broadway W, P.O. 5900 (Street and Number), Vancouver BC, CN V6B 5H6 (City or Town, State and Zip Code)

Main Administrative Office: 17550 N. Perimeter Dr., Ste 210 (Street and Number)

Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code) 480-473-5540 (Area Code) (Telephone Number)

Mail Address: 17550 N. Perimeter Dr., Ste 210 (Street and Number or P.O. Box), Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code)

Primary Location of Books and Records: 17550 N. Perimeter Dr., Ste 210 (Street and Number) Scottsdale, AZ 85255-7833 (City or Town, State and Zip Code) 480-473-5540 (Area Code) (Telephone Number)

Internet Website Address: http://www.iapacific.com

Statutory Statement Contact: Lyne Dutil (Name) 480-473-5540 xt 5241 (Area Code) (Telephone Number) (Extension)

lyne.dutil@iaamerican.com (E-Mail Address) 480-502-5088 (Fax Number)

OFFICERS

	Name	Title
1.	Gerald Bouwers	President
2.	Yvon Charest	Chief Executive Officer
3.	Michael Lee Stickney	Executive Vice President

VICE-PRESIDENTS

Name	Title	Name	Title
Douglas Alexander Carrothers	Vice President, Corporate Secretary	Karen Ruth Davies	Vice President, Treasurer
Richard Legault	Vice President	Mary Jeanette Dinkel	Vice President
Patrik Richard Guindon	Vice President	Gregory D Morris	Assistant Corporate Secretary

DIRECTORS OR TRUSTEES

Yvon Charest	Yvon Cote	Gerald Bouwers	John Arthur LeBoutillier
Charlotte Agnes Robb	Sidney Osman Fattedad	Frank Robert Hewett	Normand Pepin
Blaize Horner Reich	Henri Alfred Roy	Monica Elizabeth Sloan	

State of Arizona

County of Maricopa ss

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.

(Signature)	(Signature)	(Signature)
Michael Lee Stickney	Gregory D Morris	Karen Ruth Davies
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Executive Vice President	Asst Corporate Secretary	Vice President, Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this 11 day of May, 2011

Karen Harris

KAREN HARRIS
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Comm. Exp.: October 8, 2012

a. Is this an original filing? [X] Yes [ ] No

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	283,776,834		283,776,834	263,750,956
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens	229,735,869		229,735,869	238,196,924
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ 0 encumbrances)				
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)	5,756,683		5,756,683	1,323,897
5. Cash ($ 4,525,264), cash equivalents ($ 0), and short-term investments ($ 12,405,716)	16,930,980		16,930,980	16,694,404
6. Contract loans (including $ 0 premium notes)	26,700,835		26,700,835	27,759,318
7. Derivatives	521,204		521,204	
8. Other invested assets				
9. Receivables for securities	1,716,215		1,716,215	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	565,138,620		565,138,620	547,725,499
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	3,856,192		3,856,192	3,609,858
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,266,997	4,266,997		
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	3,084,810		3,084,810	3,086,084
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	285,011		285,011	50,176
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	1,456,390	125,019	1,331,371	1,293,910
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	54,760	54,760		
21. Furniture and equipment, including health care delivery assets ($ 0)	235,041	235,041		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,287,735	2,287,735		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	580,665,556	6,969,552	573,696,004	555,765,527
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	580,665,556	6,969,552	573,696,004	555,765,527

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other receivables	1,663,612	1,663,612		
2502. Prepaid expenses	432,353	432,353		
2503. Deposits (utility, travel, etc.)	189,270	189,270		
2598. Summary of remaining write-ins for Line 25 from overflow page	2,500	2,500		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,287,735	2,287,735		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 527,692,432 less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	527,692,432	514,587,807
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)		
3.	Liability for deposit-type contracts (including $ 0 Modco Reserve)	710,749	710,750
4.	Contract claims:		
	4.1 Life	2,171,462	1,906,063
	4.2 Accident and health		
5.	Policyholders' dividends $ 0 and coupons $ 0 due and unpaid		
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $ 0 Modco)		
	6.2 Dividends not yet apportioned (including $ 0 Modco)		
	6.3 Coupons and similar benefits (including $ 0 Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 0 accident and health premiums		
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including $ 0 accident and heath experience rating refunds		
	9.3 Other amounts payable on reinsurance, including $ 289,613 assumed and $ 0 ceded	289,613	289,613
	9.4 Interest Maintenance Reserve	654,886	300,351
10.	Commissions to agents due or accrued-life and annuity contracts $ 10, accident and health $ 0 and deposit-type contract funds $ 0	10	10
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued	596,782	574,687
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes		
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)		
15.2	Net deferred tax liability		
16.	Unearned investment income		
17.	Amounts withheld or retained by company as agent or trustee		
18.	Amounts held for agents' account, including $ 0 agents' credit balances	451,034	451,034
19.	Remittances and items not allocated	3,133,142	2,748,146
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above		
22.	Borrowed money $ 0 and interest thereon $ 0		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	17,759,048	16,619,887
	24.02 Reinsurance in unauthorized companies		
	24.03 Funds held under reinsurance treaties with unauthorized reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates	1,070,054	899,313
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives	376,733	
	24.09 Payable for securities	3,546,310	
	24.10 Payable for securities lending		
	24.11 Capital notes $ 0 and interest thereon $ 0		
25.	Aggregate write-ins for liabilities	1,129,944	984,409
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	559,582,199	540,072,070
27.	From Separate Accounts statement		
28.	Total liabilities (Lines 26 and 27)	559,582,199	540,072,070
29.	Common capital stock		
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes		
33.	Gross paid in and contributed surplus	19,000,000	19,000,000
34.	Aggregate write-ins for special surplus funds		
35.	Unassigned funds (surplus)	(4,886,195)	(3,306,543)
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)		
	36.2 0 shares preferred (value included in Line 30 $ 0)		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $ 0 in Separate Accounts Statement)	14,113,805	15,693,457
38.	Totals of Lines 29, 30 and 37	14,113,805	15,693,457
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	573,696,004	555,765,527

	DETAILS OF WRITE-IN LINES		
2501.	Committment fees	818,120	714,615
2502.	Unclaimed property	212,929	192,167
2503.	Other payables	61,409	45,176
2598.	Summary of remaining write-ins for Line 25 from overflow page	37,486	32,451
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,129,944	984,409
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)		
3401.	Reserve for Aids		
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		

NONE

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	20,436,839	30,346,814	142,262,258
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	5,938,625	6,214,622	23,562,922
4. Amortization of Interest Maintenance Reserve (IMR)	49,160	(3,060)	32,720
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	395,027	38,485	75,186
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	63,609	8,245	440,157
9. Totals (Lines 1 to 8.3)	26,883,260	36,605,106	166,373,243
10. Death benefits	1,759,368	588,394	3,625,419
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	7,622,999	7,868,092	26,332,058
13. Disability benefits and benefits under accident and health contracts			
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,269,297	1,126,323	4,813,091
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	119	279	241,792
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	12,705,337	23,688,170	113,967,385
20. Totals (Lines 10 to 19)	23,357,120	33,271,258	148,979,745
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,803,293	2,865,849	14,451,029
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses	1,494,584	1,101,868	10,503,639
24. Insurance taxes, licenses and fees, excluding federal income taxes	117,977	138,566	426,763
25. Increase in loading on deferred and uncollected premiums	(59,087)	77,875	(110,901)
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	26,926	15,336	110,372
28. Totals (Lines 20 to 27)	26,740,813	37,470,752	174,360,647
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	142,447	(865,646)	(7,987,404)
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	142,447	(865,646)	(7,987,404)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(53,104)	(443,158)	(1,485,289)
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)	195,551	(422,488)	(6,502,115)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 0 (excluding taxes of $ 0 transferred to the IMR)			
35. Net income (Line 33 plus Line 34)	195,551	(422,488)	(6,502,115)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	15,693,458	15,909,702	15,909,702
37. Net income (Line 35)	195,551	(422,488)	(6,502,115)
38. Change in net unrealized capital gains (losses) less capital gains tax of $ 0			(500,000)
39. Change in net unrealized foreign exchange capital gain (loss)		3,210	(12,866)
40. Change in net deferred income tax	342,562	(691,265)	(2,354,766)
41. Change in nonadmitted assets and related items	(790,488)	298,024	(6,287,652)
42. Change in liability for reinsurance in unauthorized companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(1,139,161)	(1,016,604)	(4,083,555)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			12,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(188,118)		7,524,710
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus (Lines 37 through 53)	(1,579,654)	(1,829,123)	(216,244)
55. Capital and surplus as of statement date (Lines 36 + 54)	14,113,804	14,080,579	15,693,458

DETAILS OF WRITE-IN LINES			
08.301. Other miscellaneous income	63,609	2,245	434,523
08.302. Mortgage service fees		6,000	5,634
08.303.			
08.398. Summary of write-ins for Line 08.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 08.3 above)	63,609	8,245	440,157
2701. Other Interest	26,926	15,336	110,372
2702.			
2703.			
2798. Summary of write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	26,926	15,336	110,372
5301.			
5302.			
5303.			
5398. Summary of write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)			

NONE

CASH FLOW

Cash from Operations	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums collected net of reinsurance	20,850,837	30,274,613	142,383,475
2. Net investment income	5,692,291	6,592,684	23,425,322
3. Miscellaneous income	547,556	46,730	515,342
4. Total (Lines 1 to 3)	27,090,684	36,914,027	166,324,139
5. Benefit and loss related payments	10,621,100	8,522,609	34,353,612
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,420,685	4,266,307	25,543,476
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	306,041	299,133	11,211
10. Total (Lines 5 through 9)	14,347,826	13,088,049	59,908,299
11. Net cash from operations (Line 4 minus Line 10)	12,742,858	23,825,978	106,415,840
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	19,247,196	4,075,624	18,271,722
12.2 Stocks			
12.3 Mortgage loans	14,335,282	2,851,843	17,538,729
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	3,546,310		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	37,128,788	6,927,467	35,810,451
13. Cost of investments acquired (long-term only):			
13.1 Bonds	38,923,061	14,741,276	120,715,933
13.2 Stocks			
13.3 Mortgage loans	6,874,229	14,696,000	33,291,000
13.4 Real estate	4,432,786		
13.5 Other invested assets			
13.6 Miscellaneous applications	2,237,419		
13.7 Total investments acquired (Lines 13.1 to 13.6)	52,467,495	29,437,276	154,006,933
14. Net increase (or decrease) in contract loans and premium notes	(1,058,483)	148,978	927,685
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(14,280,224)	(22,658,787)	(119,124,167)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	(188,118)		19,524,710
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	399,168	(280)	(4,755)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,557,856	(1,854,747)	(3,586,321)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,768,906	(1,855,027)	15,933,634
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)	231,540	(687,836)	3,225,307
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	16,699,441	13,474,134	13,474,134
19.2 End of period (Line 18 plus Line 19.1)	16,930,981	12,786,298	16,699,441

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

20.0001			
20.0002			
20.0003			

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	2,366,521	2,727,928	14,126,123
3. Ordinary individual annuities	18,379,860	28,058,705	132,703,536
4. Credit life (group and individual)			
5. Group life insurance			
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	20,746,381	30,786,633	146,829,659
12. Deposit-type contracts			
13. Total	20,746,381	30,786,633	146,829,659

DETAILS OF WRITE-IN LINES			
1001.			
1002.	NONE		
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Total (Lines 1001 through 1003 plus 1098) (Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

1) Summary of Significant Accounting Policies

   A. Accounting Practices

      No material changes since 12/31/2010

   B. Use of Estimates in Preparation of the Financial Statements

      No change

   C. Accounting Policy

      No change

2) Accounting Changes & Correction of Errors

   None

3) Business Combinations & Goodwill

   No change

4) Discontinued Operations

   None

5) Investments

   A. Mortgage loans

      No change

   B. Debt Restructuring

      No change

   C. Reverse Mortgages

      None

   D. Loan-backed Securities

      None

   E. Repurchase Agreements

      None

NOTES TO FINANCIAL STATEMENTS

F. Real Estate

No change

6) Joint Ventures, Partnerships & Limited Liability Companies

None

7) Investment Income

No change

8) Derivative Instruments

The Company's investments in derivatives are not material at 3/31/2011.

9) Income Taxes

No change

10) Information Concerning Parent, Subsidiaries & Affiliates

No change

11) Debt

No change

12) Retirement Plans, Deferred Compensation, Postemployment Benefits & Compensated Absences & Other Postretirement Benefit Plans

No change

13) Capital and Surplus, Shareholder's Dividends Restrictions & Quasi-Reorganizations

No change

14) Contingencies

NOTES TO FINANCIAL STATEMENTS

None

15) Leases

No change

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 & Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

None

C. Wash Sales

None

18) Gain or Loss from Uninsured A&H Plans & the Uninsured Portion of Insured Plans

None

19) Direct Premium Written/Produced by Managing General Agents

None

20) Fair Value Measurement

None

21) Other Items

No change

NOTES TO FINANCIAL STATEMENTS

22) Events Subsequent

No change

23) Reinsurance

No change

24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

None

25) Change In Incurred Losses & Loss Adjustment Expense

None

26) Intercompany Pooling Arrangements

None

27) Structured Settlements

None

28) Health Care Receivables

None

29) Participating Policies

None

30) Premium Deficiency Reserves

None

31) Reserves for Life Contracts & Deposit-Type Contracts

NOTES TO FINANCIAL STATEMENTS

No change

32) Analysis of Annuity Actuarial Reserves & Deposit Liabilities by Withdrawal Characteristics

No change

33) Premium & Annuity Considerations Deferred & Uncollected

No change

34) Separate Accounts

None

35) Loss/Claim Adjustment Expenses

None

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

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 [X]

2.2 If yes, date of change:

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, complete the Schedule Y – Part 1 – organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide the name of 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [ ] N/A [X]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007

6.2 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

6.3 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). 05/03/2009

6.4 By what department or departments?
Washington

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this 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 [X]

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

GENERAL INTERROGATORIES

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 [X] No [ ]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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
The securities affiliates do not operate in the US, only Canada	Quebec, Canada					

9.1 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?
(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. Yes [X] No [ ]

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $_____

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $_____

GENERAL INTERROGATORIES

13. Amount of real estate and mortgages held in short-term investments: $_____

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$	$
14.22 Preferred Stock	$	$
14.23 Common Stock	$	$
14.24 Short-Term Investments	$	$
14.25 Mortgage Loans on Real Estate	$	$
14.26 All Other	$	$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$	$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No [ ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [X]
If no, attach a description with this statement.

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortage 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 3, III Conducting Examinations, F – Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	101 Barclay, 8W Floor, New York, NY 10286

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/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	2 Name(s)	3 Address
109905	Advantus Captial Managment	400 Robert Street North, St. Paul, MN 55101-2098
Exempt	Industrial Alliance Inv Mgt Inc	1080 Grande Alle W. Quebec City, QC Canada

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

		1 Amount
1.1	Long-Term Mortgages in Good Standing	
	1.11 Farm Mortgages	$
	1.12 Residential Mortgages	$
	1.13 Commercial Mortgages	$ 216,715,581
	1.14 Total Mortgages in Good Standing	$ 216,715,581
1.2	Long-Term Mortgages in Good Standing with Restructured Terms	
	1.21 Total Mortgages in Good Standing with Restructured Terms	$
1.3	Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
	1.31 Farm Mortgages	$
	1.32 Residential Mortgages	$
	1.33 Commercial Mortgages	$ 11,204,470
	1.34 Total Mortgages with Interest Overdue more than Three Months	$ 11,204,470
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
	1.41 Farm Mortgages	$
	1.42 Residential Mortgages	$
	1.43 Commercial Mortgages	$ 1,815,819
	1.44 Total Mortgages in Process of Foreclosure	$ 1,815,819
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 229,735,870
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
	1.61 Farm Mortgages	$
	1.62 Residential Mortgages	$
	1.63 Commercial Mortgages	$ 4,432,786
	1.64 Total Mortgages Foreclosed and Transferred to Real Estate	$ 4,432,786

2. Operating Percentages:

2.1	A&H loss percent	%
2.2	A&H cost containment percent	%
2.3	A&H expense percent excluding cost containment expenses	%

3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date.	$
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date.	$

NONE Schedule S

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.		1 Active Status	Direct Business Only					
			Life Contracts		4	5	6	7
			2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	1,142	41,773			42,915	
2. Alaska	AK	L	3,066				3,066	
3. Arizona	AZ	L	102,779	80,913			183,692	
4. Arkansas	AR	L	2,618				2,618	
5. California	CA	L	1,826,316	6,067,127			7,893,443	
6. Colorado	CO	L	43,567	18,635			62,202	
7. Connecticut	CT	N	165				165	
8. Delaware	DE	L						
9. District of Columbia	DC	L						
10. Florida	FL	N	9,830	50,461			60,291	
11. Georgia	GA	L	11,572				11,572	
12. Hawaii	HI	L	25,250	381			25,631	
13. Idaho	ID	L	26,210	2,298			28,508	
14. Illinois	IL	L	7,947	375			8,322	
15. Indiana	IN	L	5,544	2,865			8,409	
16. Iowa	IA	L	331				331	
17. Kansas	KS	L	4,016	34,476			38,492	
18. Kentucky	KY	L	3,714				3,714	
19. Louisiana	LA	L	12,896				12,896	
20. Maine	ME	L	110				110	
21. Maryland	MD	L	1,236	300			1,536	
22. Massachusetts	MA	L	400				400	
23. Michigan	MI	L	2,414	127,186			129,600	
24. Minnesota	MN	N	5,127				5,127	
25. Mississippi	MS	L	5,104				5,104	
26. Missouri	MO	L	9,397				9,397	
27. Montana	MT	L	550	2,677			3,227	
28. Nebraska	NE	L	1,857				1,857	
29. Nevada	NV	L	43,460	19,614			63,074	
30. New Hampshire	NH	L	3,133				3,133	
31. New Jersey	NJ	L	18,023	126,612			144,635	
32. New Mexico	NM	L	22,394	4,890			27,284	
33. New York	NY	N	2,776	11,946			14,722	
34. North Carolina	NC	N	2,477				2,477	
35. North Dakota	ND	L		893			893	
36. Ohio	OH	L	4,104	195,364			199,468	
37. Oklahoma	OK	L	6,667	14,249			20,916	
38. Oregon	OR	L	13,538	405			13,943	
39. Pennsylvania	PA	L	427	67,900			68,327	
40. Rhode Island	RI	L	233				233	
41. South Carolina	SC	L	5,757	140,958			146,715	
42. South Dakota	SD	L						
43. Tennessee	TN	L	8,503	126			8,629	
44. Texas	TX	L	460,517	11,289,589			11,750,106	
45. Utah	UT	L	5,478	31,482			36,960	
46. Vermont	VT	L	75				75	
47. Virginia	VA	L	6,490				6,490	
48. Washington	WA	L	56,430	46,165			102,595	
49. West Virginia	WV	L	1,013				1,013	
50. Wisconsin	WI	L	1,131				1,131	
51. Wyoming	WY	L	358				358	
52. American Samoa	AS	N						
53. Guam	GU	N	201				201	
54. Puerto Rico	PR	N	600				600	
55. US Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CN	N	440				440	
58. Aggregate Other Alien	OT	XXX	3,136	200			3,336	
59. Subtotal		(a) 46	2,780,519	18,379,860			21,160,379	
90. Reporting entity contributions for employee benefits plans		XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX						
93. Premium or annuity considerations waived under disability or other contract provisions		XXX						
94. Aggregate other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	2,780,519	18,379,860			21,160,379	
96. Plus Reinsurance Assumed		XXX						
97. Totals (All Business)		XXX	2,780,519	18,379,860			21,160,379	
98. Less Reinsurance Ceded		XXX	309,542				309,542	
99. Totals (All Business) less Reinsurance Ceded		XXX	2,470,977	18,379,860			20,850,837	

DETAILS OF WRITE-INS								
5801. Military Pacific		XXX	1,311				1,311	
5802. Other Foreign Country		XXX	700	200			900	
5803. Nova Scotia		XXX	750				750	
5898. Summary of remaining write-ins for Line 58		XXX	375				375	
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)		XXX	3,136	200			3,336	
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94		XXX						
9499. Totals (Lines 9401 through 9403 plus 9498) (Line 94 above)		XXX						

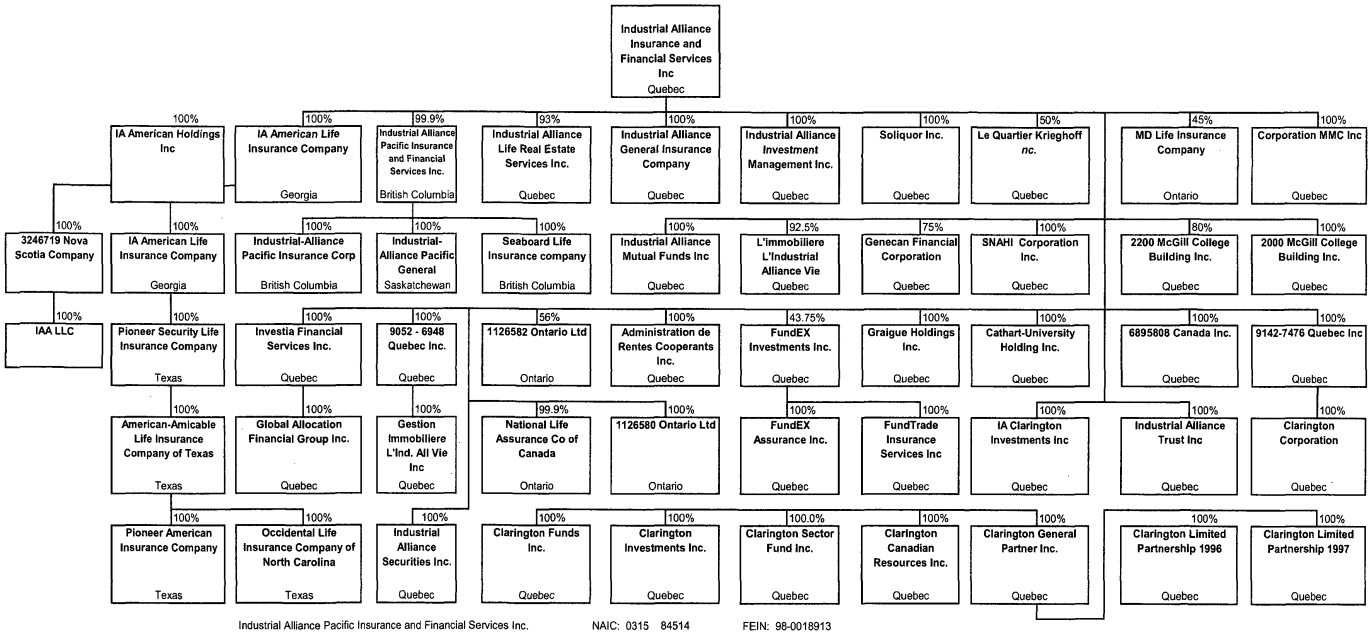
NONE

(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.

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



Industrial Alliance Pacific Insurance and Financial Services Inc.	NAIC: 0315 84514	FEIN: 98-0018913
IA American Life Insurance Company	NAIC: 0315 91693	FEIN: 13-3036472
Pioneer Security Life Insurance Company	NAIC: 1327 67946	FEIN: 75-1083342
American-Amicable Life Insurance Company of Texas	NAIC: 1327 68594	FEIN: 74-2179909
Pioneer American Insurance Company	NAIC: 1327 67873	FEIN: 75-0914374
Occidental Life Insurance Company of North Carolina	NAIC: 1327 67148	FEIN: 56-0343440

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your 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.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	YES
2.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4.	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?	YES
5.	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?	NO
6.	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?	NO
7.	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?	NO

Explanation:

Not applicable

Not applicable

Not applicable

Not applicable

Not applicable

Bar Code:

84514201136500101

84514201144500101

84514201144700101

84514201144800101

84514201144900101

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Staff Advances	2,500	2,500		
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	2,500	2,500		

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES	1 Current Statement Date	2 December 31 Prior Year
2504. Accrued interest payable	37,486	32,451
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	37,486	32,451

OVERFLOW PAGE FOR WRITE-INS

Page 11 - Continuation

REMAINING WRITE-INS AGGREGATED AT LINE 58 FOR OTHER ALIEN	1	Direct Business Only					
		Life Contracts		4	5	6	7
	Active Status	2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
5804. Mexico	XXX	315				315	
5805. Military Europe	XXX	60				60	
5897. Totals (Lines 5804 through 5896) (Page 11, Line 5898)	XXX	375				375	

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,323,897	1,323,897
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	4,432,786	
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	5,756,683	1,323,897
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	5,756,683	1,323,897

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	238,196,928	222,444,656
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	6,874,229	33,291,000
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	14,335,282	17,038,728
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized	1,000,000	500,000
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	229,735,875	238,196,928
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	229,735,875	238,196,928
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	229,735,875	238,196,928

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	263,750,962	161,031,179
2. Cost of bonds and stocks acquired	38,923,061	120,715,933
3. Accrual of discount	29,942	163,496
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	403,883	443,694
6. Deduct consideration for bonds and stocks disposed of	19,247,196	18,271,722
7. Deduct amortization of premium	83,818	331,618
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	283,776,834	263,750,962
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	283,776,834	263,750,962

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	198,025,859	23,852,110	18,247,196	355,451	203,986,224			198,025,859
2. Class 2 (a)	65,725,096	15,070,951	1,000,000	(5,437)	79,790,610			65,725,096
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	263,750,955	38,923,061	19,247,196	350,014	283,776,834			263,750,955
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	263,750,955	38,923,061	19,247,196	350,014	283,776,834			263,750,955

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated, short-term and cash-equivalent bonds by NAIC designation:
NAIC 1 $ 0; NAIC 2 $ 0; NAIC 3 $ 0; NAIC 4 $ 0; NAIC 5 $ 0; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	12,405,716	XXX	12,405,716	195	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,125,129	5,151,145
2. Cost of short-term investments acquired	41,956,975	133,433,263
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	35,676,388	132,459,279
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	12,405,716	6,125,129
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	12,405,716	6,125,129

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost (Paid)/Consideration Received on additions	521,204
3.	Unrealized Valuation increase/(decrease)	
4.	Total gain (loss) on termination recognized	
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	521,204
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	521,204

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year				
2.	Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)				
3.1	Change in variation margin on open contracts				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 16, current year to date minus				
	3.24 Section 1, Column 16, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Variation margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Recognized				
	5.2 Used to adjust basis of hedged items				
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	521,204	
2.	Part B, Section 1, Column 14		
3.	Total (Line 1 plus Line 2)		521,204
4.	Part D, Column 5		
5.	Part D, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		521,204

		Fair Value Check	
7.	Part A, Section 1, Column 16	161,984	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		161,984
10.	Part D, Column 8		
11.	Part D, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		161,984

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	144,471	
14.	Part B, Section 1, Column 19		
15.	Part D, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		144,471

NONE Schedule E Verification

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3					Book/Adjusted Carrying Value Less	Additional Investment
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Encumbrances	Made After Acquisition
Brookfield Terrace Apartments	Phoenix	AZ	03/31/2011	Industrial Alliance Pacific	4,432,786		4,282,531	
0299999 Acquired by Internal Transfer					4,432,786		4,282,531	
0399999 Totals					4,432,786		4,282,531	

E01

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3				Expended for Additions, Permanent Improvements and Changes in	Book/Adjusted Carrying Value Less	9	10	11	12	13						Gross Income Earned Less	
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Encumbrances	Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
NONE																			
0399999 Total																			

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3				Actual Cost	Additional Investment	
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	at Time of Acquisition	Made After Acquisitions	Value of Land and Buildings
7546617	Everett	WA		03/30/2011	5.035	5,150,000		8,350,000
7546609	Longview	TX		01/31/2011	6.253	1,724,229		5,670,000
0599999 Mortgages in good standing - Commercial mortgages - all other				XXX	XXX	6,874,229		14,020,000
0899999 Total Mortgages in good standing				XXX	XXX	6,874,229		14,020,000
3399999 Totals				XXX	XXX	6,874,229		14,020,000

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7546567	Everett	WA		03/01/2006	03/30/2011	4,661,587							4,641,069	4,641,069			
7543937	Gresham	OR		06/01/2006	03/08/2011	657,643							655,841	655,841			
7543721	Houston	TX		07/23/2010	02/09/2011	3,634,385							3,626,466	3,626,466			
0199999 Mortgages closed by repayment						8,953,615							8,923,376	8,923,376			
7527419	Albany	OR		03/01/1990	03/31/2011	596,327								12,305			
7541303	Albuquerque	NM		08/22/2003	03/31/2011	2,126,595								17,818			
7541444	Albuquerque	NM		09/18/2003	03/31/2011	513,138								4,255			
7542012	Albuquerque	NM		10/29/2004	03/31/2011	1,172,829								9,257			
7542384	Albuquerque	NM		08/24/2004	03/31/2011	629,534								4,810			
7542517	Albuquerque	NM		10/27/2004	03/31/2011	589,890								4,970			
7542541	Albuquerque	NM		10/20/2004	03/31/2011	1,000,761								7,473			
7542665	Albuquerque	NM		03/10/2006	03/31/2011	2,133,234								9,332			
7542749	Albuquerque	NM		04/06/2005	03/31/2011	2,208,826								15,972			
7543069	Albuquerque	NM		05/23/2006	03/31/2011	1,093,454								4,429			
7543176	Albuquerque	NM		09/30/2005	03/31/2011	797,053								4,079			
7543614	Albuquerque	NM		01/13/2006	03/31/2011	1,987,062								9,512			
7543853	Albuquerque	NM		05/01/2006	03/31/2011	1,549,407								6,347			
7543887	Albuquerque	NM		06/12/2006	03/31/2011	1,177,996								4,638			
7543903	Albuquerque	NM		05/05/2006	03/31/2011	1,878,789											
7544042	Albuquerque	NM		07/31/2006	03/31/2011	1,054,070								4,640			
7544380	Albuquerque	NM		11/22/2006	03/31/2011	1,009,353								5,388			
7545205	Albuquerque	NM		09/12/2007	03/31/2011	1,389,515								5,171			
7545213	Albuquerque	NM		09/13/2007	03/31/2011	1,262,574								4,889			
7545601	Albuquerque	NM		03/25/2008	03/31/2011	1,347,774								5,303			
7541196	Anchorage	AK		08/15/2003	03/31/2011	574,494								4,573			
7543606	Auburn	WA		01/20/2006	03/31/2011	1,857,258								8,512			
7522824	Aurora	CO		01/01/1988	03/31/2011	448,827								13,146			
7539257	Austin	TX		08/01/1999	03/31/2011	505,282								6,008			
7540180	Baytown	TX		06/01/2001	03/31/2011	1,181,041								20,356			
7528524	Beaverton	OR		01/01/1991	03/31/2011	246,001								19,069			
7544984	Belen	NM		03/10/2009	03/31/2011	2,818,741								10,021			
7545007	Bellingham	WA		08/15/2007	03/31/2011	1,547,765								49,998			
7534456	Boise	ID		12/01/1993	03/31/2011	135,261								3,317			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7538770	Boise	ID		08/01/1998	03/31/2011	890,021								12,162			
7539828	Boise	ID		08/01/2000	03/31/2011	854,353								9,741			
7545254	Burien	WA		10/09/2007	03/31/2011	3,165,754								11,745			
7530447	Camarillo	CA		11/01/1991	03/31/2011	902,740								12,605			
7546492	Cathedral	CA		02/11/2010	03/31/2011	2,127,444								6,983			
7546401	Coeur D'Alene	ID		12/17/2009	03/31/2011	1,026,998								3,659			
7546104	Conroe	TX		10/22/2008	03/31/2011	3,401,971								12,560			
7536899	Corvallis	OR		08/01/1995	03/31/2011	266,985								5,271			
7541071	Corvallis	OR		05/15/2003	03/31/2011	997,276								8,649			
7541766	Corvallis	OR		03/18/2004	03/31/2011	1,570,968								11,865			
7546112	Corvallis	OR		10/14/2008	03/31/2011	1,333,649								5,274			
7539364	Denver	CO		11/01/1999	03/31/2011	220,341								1,874			
7541733	Denver	CO		02/19/2004	03/31/2011	2,683,878								14,057			
7546039	Dickinson	TX		08/11/2008	03/31/2011	1,453,855								5,326			
7543721	Everett	WA		03/01/2006	03/31/2011									20,519			
7546617	Everett	WA		03/30/2011	03/31/2011												
7546518	Fort Worth	TX		03/09/2010	03/31/2011	1,238,314								4,011			
7540719	Freeport	TX		08/15/2002	03/31/2011	2,206,476								33,694			
7546591	Friendswood	TX		11/17/2010	03/31/2011	1,650,000								11,309			
7541535	Garland	TX		12/17/2003	03/31/2011	1,205,189								9,807			
7542277	Glendale	AZ		07/02/2004	03/31/2011	5,029,297								24,267			
7542889	Glendale	AZ		07/07/2005	03/31/2011	2,815,113								17,159			
7542988	Glendale	AZ		07/25/2005	03/31/2011	4,692,524								22,242			
7544869	Glendale	AZ		06/22/2007	03/31/2011	1,620,000								9,373			
7544562	Goodyear	AZ		02/07/2007	03/31/2011	2,469,735								(6,960)			
7542368	Gresham	OR		07/30/2004	03/31/2011	1,052,709								5,082			
7543937	Gresham	OR		06/01/2006	03/31/2011									1,802			
7542814	Hemet	CA		04/18/2005	03/31/2011	748,046								5,228			
7546088	Hillsboro	OR		08/29/2008	03/31/2011	963,994								3,689			
7536717	Houston	TX		07/01/1995	03/31/2011	965,772								(2,153)			
7541154	Houston	TX		07/17/2003	03/31/2011	2,344,045								13,203			
7542673	Houston	TX		02/04/2005	03/31/2011	1,817,354								14,441			
7543051	Houston	TX		08/11/2005	03/31/2011	847,893											
7544075	Houston	TX		08/14/2006	03/31/2011	724,876								4,083			
7544083	Houston	TX		08/31/2006	03/31/2011	1,686,233								6,872			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain	Realized Gain	Total Gain
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal
7545312	Houston	TX		11/07/2007	03/31/2011	4,402,736								17,946			
7546344	Houston	TX		07/13/2009	03/31/2011	2,629,417								8,465			
7546419	Houston	TX		12/15/2009	03/31/2011	1,934,458								6,615			
7546450	Houston	TX		12/17/2009	03/31/2011	2,765,757								9,644			
7546468	Houston	TX		01/06/2010	03/31/2011	3,455,677								12,469			
7546559	Houston	TX		07/08/2010	03/31/2011	2,422,334								16,918			
7546567	Houston	TX		07/23/2010	03/31/2011									7,919			
7542285	Keizer	OR		07/08/2004	03/31/2011	638,962								4,709			
7544125	Kent	WA		08/18/2006	03/31/2011	1,136,912								4,284			
7546575	La Mesa	CA		07/30/2010	03/31/2011	1,991,142								6,750			
7542319	La Porte	TX		07/19/2004	03/31/2011	1,614,830								13,291			
7544992	La Puenta	CA		07/26/2007	03/31/2011	2,314,264								8,724			
7542293	Las Vegas	NV		07/13/2004	03/31/2011	1,979,767											
7542467	Las Vegas	NV		02/10/2005	03/31/2011	1,687,223											
7543374	Las Vegas	NV		01/30/2006	03/31/2011	1,155,968								12,460			
7543382	Littleton	CO		01/30/2006	03/31/2011	934,974								9,851			
7538127	Longview	TX		06/01/1997	03/31/2011	1,188,918								27,180			
7542004	Longview	TX		06/15/2004	03/31/2011	2,076,961								16,302			
7546609	Longview	TX		01/31/2011	03/31/2011									10,378			
7538598	Los Angeles	CA		06/01/1998	03/31/2011	885,816								12,146			
7543556	Los Angeles	CA		12/20/2005	03/31/2011	1,647,946								41			
7543580	Los Angeles	CA		12/22/2005	03/31/2011	3,365,523								31			
7543929	Los Angeles	CA		06/28/2006	03/31/2011	1,774,303								6,027			
7543648	Los Lunas	NM		01/13/2006	03/31/2011	779,378								3,771			
7545833	Los Lunas	NM		05/22/2008	03/31/2011	688,507								2,518			
7545965	Lynnwood	WA		08/11/2008	03/31/2011	1,550,867								5,671			
7546443	Mesa	AZ		12/23/2009	03/31/2011	3,310,556								25,162			
7541808	Milwaukie	OR		03/22/2004	03/31/2011	884,408								4,421			
7541824	Milwaukie	OR		04/01/2004	03/31/2011	309,893								1,495			
7541832	Milwaukie	OR		04/01/2004	03/31/2011	1,087,822								5,438			
7541840	Milwaukie	OR		04/08/2004	03/31/2011	715,898								3,579			
7542335	Milwaukie	OR		09/30/2004	03/31/2011	776,828								4,000			
7543085	Morro Bay	CA		09/09/2005	03/31/2011	736,410								14,489			
7546427	Oakland	CA		01/14/2010	03/31/2011	1,086,794								3,722			
7546435	Oakland	CA		01/14/2010	03/31/2011	1,185,593								4,060			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7546583	Palm Springs	CA		08/19/2010	03/31/2011	1,196,086								3,969			
7540826	Phoenix	AZ		11/19/2002	03/31/2011	2,098,606								(101,498)			
7541600	Phoenix	AZ		12/12/2003	03/31/2011	3,293,629											
7543622	Phoenix	AZ		01/18/2006	03/31/2011	742,035								3,420			
7543846	Phoenix	AZ		04/11/2006	03/31/2011									(58,635)			
7545817	Phoenix	AZ		04/25/2008	03/31/2011	1,330,032											
7545825	Phoenix	AZ		04/23/2008	03/31/2011	3,449,515											
7546377	Phoenix	AZ		10/01/2009	03/31/2011	985,113								3,323			
7546534	Phoenix	AZ		04/29/2010	03/31/2011	1,236,292								3,827			
7543234	Portland	OR		10/31/2005	03/31/2011	1,965,729								10,701			
7545510	Portland	OR		02/15/2008	03/31/2011	46,656								5,110			
7539794	Provo	UT		07/01/2000	03/31/2011	834,378								9,226			
7541188	Pueblo	CO		07/31/2003	03/31/2011	3,159,594								(22,404)			
7531841	Sacramento	CA		10/01/1992	03/31/2011	463,594								2,425			
7546526	Sacramento	CA		04/15/2010	03/31/2011	2,869,352								13,455			
7544281	Salem	OR		10/25/2006	03/31/2011	640,947								2,579			
7544299	Salem	OR		10/25/2006	03/31/2011	493,472								1,986			
7536154	Salt Lake City	UT		09/01/1994	03/31/2011	171,344								3,213			
7541055	Salt Lake City	UT		06/26/2003	03/31/2011	405,829								3,036			
7546484	San Diego	CA		01/08/2010	03/31/2011	2,464,043								8,987			
7543267	San Luis Obispo	CA		10/31/2005	03/31/2011	1,138,862								5,347			
7545585	San Luis Obispo	CA		03/11/2008	03/31/2011	2,571,533								12,452			
7544307	Santa Barbara	CA		12/08/2006	03/31/2011	850,179								3,573			
7543804	Seaside	OR		03/20/2006	03/31/2011	688,254								4,868			
7543812	Seaside	OR		03/20/2006	03/31/2011	1,390,092								9,832			
7522972	Seattle	WA		01/01/1988	03/31/2011	90,204								2,632			
7529746	Seattle	WA		07/01/1991	03/31/2011	289,236								4,997			
7539117	Seattle	WA		03/01/1999	03/31/2011	1,457,614								24,962			
7540511	Seattle	WA		10/04/2002	03/31/2011	1,499,244								13,836			
7541469	Seattle	WA		11/21/2003	03/31/2011	330,977								2,818			
7541477	Seattle	WA		11/21/2003	03/31/2011	602,172								4,896			
7541485	Seattle	WA		11/21/2003	03/31/2011	398,680								3,241			
7542822	Seattle	WA		04/18/2005	03/31/2011	1,535,408								10,489			
7543663	Seattle	WA		02/07/2006	03/31/2011	2,323,070								11,081			
7544893	Seattle	WA		08/07/2007	03/31/2011	3,638,007								31,008			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest		Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	on Disposal	Consideration	Disposal	Disposal	Disposal
7545247	Seattle	WA		10/09/2007	03/31/2011	1,654,826								6,139			
7545262	Seattle	WA		10/09/2007	03/31/2011	1,558,894								5,784			
7545270	Seattle	WA		10/09/2007	03/31/2011	1,247,115								4,627			
7546047	Seattle	WA		08/14/2008	03/31/2011	2,302,068								8,418			
7546146	Seattle	WA		10/15/2008	03/31/2011	890,063								7,631			
7546203	Seattle	WA		11/12/2008	03/31/2011	2,918,502								10,462			
7546393	Seattle	WA		12/08/2009	03/31/2011	1,777,058								5,946			
7546476	Seattle	WA		02/25/2010	03/31/2011	1,783,453								5,682			
7546500	Seattle	WA		01/28/2010	03/31/2011	1,187,713								3,807			
7546542	Seattle	WA		06/04/2010	03/31/2011	3,478,991								10,744			
7545627	Shoreline	WA		04/09/2008	03/31/2011	1,914,919								8,547			
7538754	Sioux Falls	SD		07/01/1998	03/31/2011	1,283,957								33,468			
7534043	Spokane	WA		10/01/1993	03/31/2011	354,383								5,094			
7543655	Spokane	WA		01/06/2006	03/31/2011	1,858,213								8,436			
7540792	St. George	UT		07/11/2002	03/31/2011	475,306								14,072			
7543911	Tacoma	WA		04/28/2006	03/31/2011	2,156,422								9,061			
7538945	Tucson	AZ		12/01/1998	03/31/2011	1,006,040								14,076			
7541543	Tucson	AZ		10/30/2003	03/31/2011	1,926,084								15,742			
7544885	Tucson	AZ		06/22/2007	03/31/2011	1,185,920								9,256			
7536667	Tuscon	AZ		05/01/1995	03/31/2011	681,960											
7542343	Vancouver	WA		08/18/2004	03/31/2011	675,279								3,309			
7542350	Vancouver	WA		08/18/2004	03/31/2011	257,885								1,981			
7545650	Washington Terrace	UT		04/08/2008	03/31/2011	1,871,094								12,827			
0299999 Mortgages with partial repayments						226,019,419								1,129,364			
7543846	Phoenix	AZ		04/13/2006	03/31/2011	4,223,896							4,282,531				
0499999 Mortgages transferred						4,223,896							4,282,531				
0599999 Totals						239,196,930							13,205,907	10,052,740			

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-PC-8	US Treasury Bond		01/10/2011	Citigroup Global Markets		2,806,770	3,000,000.00	12,182	1
912828-PX-2	US Treasury Note		02/15/2011	Banc of America Securities		6,999,755	7,000,000.00		1
0599999	Total Bonds U. S. Government				XXX	9,806,525	10,000,000.00	12,182	XXX
03523T-BB-3	Anheuser-Busch InBev Worldwide Inc		01/27/2011	Barclays Capital		719,802	725,000.00		2Z
039483-BB-7	Archer Daniels Midland		03/30/2011	Banc of America Securities		579,192	575,000.00	2,477	1Z
048303-CE-9	Atlantic City Electric Co		03/29/2011	Citigroup Global Markets		1,996,960	2,000,000.00		1Z
002474-A#-1	Azz Inc.		01/20/2011	Banc of America Securities		940,000	940,000.00		2Z
06406H-BU-2	Bank of New York Mellon		02/01/2011	Citigroup Global Markets		1,497,450	1,500,000.00		1Z
120568-AU-4	Bunge Ltd Financial Corp		03/11/2011	Citigroup Global Markets		999,910	1,000,000.00		2Z
15189W-AE-0	Centerpoint Energy Resources Corp		01/11/2011	RBS Securities		499,640	500,000.00		2Z
277432-AK-6	Eastman Chemical Co		02/07/2011	Citigroup Global Markets		970,160	1,000,000.00	7,125	2Z
263534-CE-7	El Du Pont de Nemours & Co		03/25/2011	Credit Suisse Securities		498,945	500,000.00		1Z
29358Q-AA-7	Ensco PLC	F	03/17/2011	Citigroup Global Markets		882,225	900,000.00		2Z
36962G-4Y-7	General Electric Capital Corp		01/07/2011	Morgan Stanley & Company		1,992,400	2,000,000.00		1Z
39136W-AA-2	Great West Life & Annuity Insurance		02/16/2011	Banc of America Securities		1,032,500	1,000,000.00	17,883	2Z
42217K-AW-6	Health Care REIT, Inc.		03/14/2011	UBS Financial Services		993,390	1,000,000.00		2Z
404280-AK-5	HSBC Holdings	F	03/29/2011	HSBC Securities		823,210	825,000.00		NR
478366-AX-5	Johnson Controls Inc		02/04/2011	Banc of America Securities		744,570	750,000.00		2Z
56585A-AB-8	Marathon Petroleum Corp		02/01/2011	Morgan Stanley & Company		424,775	425,000.00		2Z
56585A-AB-8	Marathon Petroleum Corp		02/07/2011	Credit Suisse Securities		703,178	700,000.00	598	2Z
58155Q-AD-5	McKesson Corp		02/28/2011	JP Morgan Chase Securities		324,002	325,000.00		2Z
585055-AV-8	Medtronic		03/15/2011	Banc of America Securities		1,989,140	2,000,000.00		1Z
61747W-AF-6	Morgan Stanley		01/25/2011	Morgan Stanley & Company		721,955	725,000.00		1Z
638612-AK-7	Nationwide Financial Services		03/25/2011	Morgan Stanley & Company		845,070	850,000.00		2Z
64716#-AA-5	New Mexico Gas		02/09/2011	RBC Capital Markets		475,000	475,000.00		2Z
74834L-AS-9	Quest Diagnostic Inc		03/24/2011	Morgan Stanley & Company		1,497,495	1,500,000.00		2Z
80685P-AA-6	Schlumberger Norge AS	F	01/10/2011	JP Morgan Chase Securities		998,940	1,000,000.00		1Z
882440-AX-8	Texas Gas Transmission LLC		01/19/2011	Barclays Capital		1,497,690	1,500,000.00		2Z
883556-AX-0	Thermo Fisher Scientific		02/22/2011	Barclays Capital		794,824	800,000.00		1Z
92343V-AX-2	Verizon Communications		03/28/2011	JP Morgan Chase Securities		1,982,900	2,000,000.00		1Z
92857W-AV-2	Vodaphone Group, PLC	F	03/16/2011	Morgan Stanley & Company		992,880	1,000,000.00		1Z
941063-AQ-2	Waste Management		02/28/2011	Deutsche Bank		698,334	700,000.00		2Z
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				XXX	29,116,537	29,215,000.00	28,083	XXX
8399997	Total Bonds Part 3				XXX	38,923,062	39,215,000.00	40,265	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total Bonds				XXX	38,923,062	39,215,000.00	40,265	XXX

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues ..... 0 .

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9999999	Totals				X X X	38,923,062	X X X	40,265	X X X

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
912828-PC-8	US Treasury Note		01/19/2011	Barclays Capital		1,507,994	1,600,000.00	1,497,569	1,404,323		599		599		1,497,569		10,425	10,425		11/15/2020	1
912828-PC-8	US Treasury Note		01/25/2011	Deutsche Bank		718,353	770,000.00	720,705	720,886		288		288		720,705		(2,352)	(2,352)		11/15/2020	1
912828-PC-8	US Treasury Note		01/27/2011	Credit Suisse Securities		724,925	775,000.00	725,631	725,567		290		290		725,631		(707)	(707)		11/15/2020	1
912828-PC-8	US Treasury Note		01/28/2011	Credit Suisse Securities		1,506,556	1,600,000.00	1,498,077	1,404,323		599		599		1,498,077		8,479	8,479		11/15/2020	1
912828-PC-8	US Treasury Note		02/01/2011	Credit Suisse Securities		426,116	455,000.00	426,016	425,978		170		170		426,016		101	101		11/15/2020	1
912828-PC-8	US Treasury Note		02/04/2011	Citigroup Global Market		746,466	800,000.00	749,151			300		300		749,151		(2,686)	(2,686)		11/15/2020	1
912828-PC-8	US Treasury Note		02/07/2011	Deutsche Bank		700,310	750,000.00	702,329			281		281		702,329		(2,020)	(2,020)		11/15/2020	1
912828-PC-8	US Treasury Note		02/07/2011	Citigroup Global Market		998,654	1,075,000.00	1,006,672			403		403		1,006,672		(8,018)	(8,018)		11/15/2020	1
912795-V9-9	US Treasury Note		03/10/2011	Maturity		3,197,113	3,200,000.00	3,197,113	3,197,113						3,197,113					03/10/2011	1
0599999	Total - Bonds - U.S. Governments				XXX	10,526,487	11,025,000.0	10,523,263	7,878,190		2,930		2,930		10,523,263		3,222	3,222		XXX	XXX
649083-AA-0	Tennessee Valley		03/15/2011	Paydown		59,604	59,604.00	59,604	59,604						59,604					05/30/2013	1FE
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				XXX	59,604	59,604.00	59,604	59,604						59,604					XXX	XXX
191216-AH-3	Coca Cola Co		03/15/2011	Maturity		1,000,000	1,000,000.00	999,963	999,819		144		144		1,000,000				28,750	03/15/2011	1FE
247109-BQ-3	Delmarva Power		03/31/2011	Keybanc Capital Market		1,684,215	1,500,000.00	1,498,251	1,498,105		146		146		1,498,251		185,964	185,964		12/01/2013	1FE
36146@-AA-5	GATX Corp		01/31/2011	Paydown		40,537	40,536.80	40,537	40,537						40,537				6,436	07/28/2013	2
361448-A*-4	GATX Corp		02/03/2011	Paydown		76,263	76,263.40	76,263	76,263						76,263				7,611	07/02/2016	2
36967H-AV-9	General Electric Capital		01/07/2011	Morgan Stanley & Co		2,053,026	2,000,000.00	1,984,893	1,984,893						1,984,893		68,133	68,133		12/21/2012	1FE
478366-AQ-0	Johnson Controls		01/15/2011	Maturity		1,000,000	1,000,000.00	1,000,012	1,000,012						1,000,000				26,250	01/15/2011	2FE
585055-AP-1	Medtronic Inc		03/15/2011	Banc of America Securit		1,083,240	1,000,000.00	1,000,000	1,000,000						1,000,000		83,240	83,240	22,500	03/12/2014	1FE
60040#-AA-0	Millenium Pipeline		01/12/2011	Paydown		14,667	14,666.67	14,667	14,667						14,667					06/30/2027	2Z
748148-QX-4	Quebec Province	F	01/22/2011	Maturity		335,000	335,000.00	335,206	335,206						335,000				10,259	01/22/2011	1FE
771196-AQ-5	Roche Holdings		03/28/2011	Redemption		433,128	394,000.00	392,151	392,020						392,151		40,977	40,977	9,850	03/01/2014	1FE
96928*-CJ-4	The Walgreen Company		01/15/2011	Paydown		3,073	3,073.00	3,073	3,073						3,073				5,071	07/15/2026	1
96928*-CJ-4	The Walgreen Company		02/15/2011	Paydown		3,089	3,089.00	3,089	3,089						3,089				5,055	07/15/2026	1
96928*-CJ-4	The Walgreen Company		03/15/2011	Paydown		3,106	3,106.00	3,106	3,106						3,106				5,038	07/15/2026	1
883556-AU-6	Thermo Fisher Scientific		02/17/2011	Citigroup Global Market		819,408	800,000.00	797,060	796,998		62		62		797,060		22,348	22,348		11/18/2014	1FE
90781#-AH-5	Union Pacific Railroad		02/27/2011	Paydown		87,597	87,597.48	87,597	87,597						87,597				25,354	08/27/2017	1
84615#-AA-5	United Launch Alliance		03/01/2011	Paydown		24,757	24,757.00	24,757	24,757						24,757				11,064	02/28/2021	1Z
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	8,661,106	8,282,089.35	8,260,625	8,260,142		352		352		8,260,444		400,662	400,662	163,238	XXX	XXX
8399997	Total - Bonds - Part 4				XXX	19,247,197	19,366,693.3	18,843,492	16,197,936		3,282		3,282		18,843,311		403,884	403,884	163,238	XXX	XXX

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 0 .

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of
During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
8399998	Summary item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total Bonds				XXX	19,247,197	19,366,693.3	18,843,492	16,197,936		3,282		3,282		18,843,311		403,884	403,884	163,238	XXX	XXX
9999999	Totals					19,247,197	XXX	18,843,492	16,197,936		3,282		3,282		18,843,311		403,884	403,884	163,238	XXX	XXX

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 0 .

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Items Hedged or Used for Income Generation	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s)	5 Exchange or Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Prior Year Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (a)
Call Spread on SPX Index	Indexed Annuit	NA	Equity/Ind	Industrial Allia	03/15/2011	01/13/2012	14	1,800,000	1293.240		114,659		137,884		142,517	27,858					1	100
Call Spread on SPX Index	Indexed Annuit	NA	Equity/Ind	Industrial Allia	03/15/2011	02/15/2012	19	2,500,000	1328.000		135,350		156,784		162,052	26,702					1	100
Call Spread on SPX Index	Indexed Annuit	NA	Equity/Ind	Industrial Allia	03/15/2011	03/15/2012	20	2,600,000	1281.860		188,746		226,536		234,148	45,402					1	100
0029999 Put Options - Hedging Effective - Purchased Options						XXX	XXX	XXX	XXX		438,755		521,204	XXX	538,717	99,962					XXX	XXX
0079999 Subtotal - Hedging Effective - Purchased Options						XXX	XXX	XXX	XXX		438,755		521,204	XXX	538,717	99,962					XXX	XXX
0379999 Subtotal - Put Options - Purchased Options						XXX	XXX	XXX	XXX		438,755		521,204	XXX	538,717	99,962					XXX	XXX
0429999 Subtotal - Total Purchased Options						XXX	XXX	XXX	XXX		438,755		521,204	XXX	538,717	99,962					XXX	XXX
Call Spread on SPX Index	Indexed Annuit	DB	Equity/Ind	Industrial Allia	03/15/2011	01/13/2012	14	1,800,000	1346.260		(77,270)				(101,383)	(24,113)				37,389	1	100
Call Spread on SPX Index	Indexed Annuit	DB	Equity/Ind	Industrial Allia	03/15/2011	02/15/2012	19	2,500,000	1382.448		(89,574)				(110,871)	(21,297)				45,776	1	100
Call Spread on SPX Index	Indexed Annuit	DB	Equity/Ind	Industrial Allia	03/15/2011	03/15/2012	20	2,600,000	1342.107		(127,440)				(164,479)	(37,039)				61,306	1	100
0449999 Put Options - Hedging Effective - Written Options						XXX	XXX	XXX	XXX		(294,284)			XXX	(376,733)	(82,449)				144,471	XXX	XXX
0499999 Subtotal - Hedging Effective - Written Options						XXX	XXX	XXX	XXX		(294,284)			XXX	(376,733)	(82,449)				144,471	XXX	XXX
0799999 Subtotal - Put Options - Written Options						XXX	XXX	XXX	XXX		(294,284)			XXX	(376,733)	(82,449)				144,471	XXX	XXX
0849999 Subtotal - Total Written Options						XXX	XXX	XXX	XXX		(294,284)			XXX	(376,733)	(82,449)				144,471	XXX	XXX
1399999 Subtotal - Hedging Effective - Totals						XXX	XXX	XXX	XXX		144,471		521,204	XXX	161,984	17,513				144,471	XXX	XXX
1449999 Total						XXX	XXX	XXX	XXX		144,471		521,204	XXX	161,984	17,513				144,471	XXX	XXX

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Change in Variation Margin				19	20
														15	16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/ Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (a)
									NONE										
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX								XXX

Broker Name	Net Cash Deposits
NONE	
Total Net Cash Deposits	

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

NONE Schedule DB - Part D

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
Open Depositories								
Bank of America Seattle WA					1,166,949	1,373,142	1,185,136	
Bank of America Oregon					815,519	650,367	634,524	
Wells Fargo San Francisco, CA					56,399	59,029	61,443	
Bank of New York Mellon New York, NY					6,113,129	2,782,955	2,581,348	
Bank of New York Mellon New York, NY							62,813	
0199998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total - Open Depositories	XXX	XXX			8,151,996	4,865,493	4,525,264	XXX
Suspended Depositories								
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						XXX
0299999 Total Suspended Depositories	XXX	XXX						XXX
0399999 Total Cash on Deposit	XXX	XXX			8,151,996	4,865,493	4,525,264	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX			8,151,996	4,865,493	4,525,264	XXX

NONE Schedule E - Part 2

84514201149000101

TRUSTEED SURPLUS STATEMENT

AFFIDAVIT OF U.S. MANAGERS, GENERAL AGENTS OR ATTORNEYS

Karen Ruth Davies being duly sworn, says that he/she is the Vice President of the Industrial Alliance Pacific Ins. & Fin. Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington,

that this trusteed surplus statement together with its related schedules appended hereto is a true statement of the trusteed surplus of said corporation, that the several items of assets, as hereinafter enumerated, are the absolute property of said corporation, free and clear from any liens or claims thereon, except as hereinafter stated, and that each and all of the hereinafter mentioned assets are held in the United States by Insurance Departments and Officers of the various States of the United States and Trustees as hereinafter indicated, and that the assets, liabilities and deductions therefrom reported in this statement are in accordance with the instructions accompanying this statement.

Subscribed and sworn to before me this 22 day of April A.D., 20 11

KAREN HARRIS
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Comm. Exp.: October 8, 2012

AFFIDAVIT OF TRUSTEE – SCHEDULE B

Sharon Bershaw
being sworn, say that it is the Trustee of the Industrial Alliance Pacific Ins. & Fin. Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, located at Vancouver BC Canada, that the assets listed in Schedule B of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this 5 day of May A.D., 20 11

ANNA YIU
Notary Public State of New York
Qualified in Queens County
Reg #01YI5080477
Commission Expires 6/13/11

Sharon Bershaw
Vice President

AFFIDAVIT OF TRUSTEE – SCHEDULE C

Sharon Bershaw
being sworn, say that it is the Trustee of the Industrial Alliance Pacific Ins. & Fin. Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, located at Vancouver BC Canada, that the assets listed in Schedule C of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this 5 day of May A.D., 20 11

ANNA YIU
Notary Public State of New York
Qualified in Queens County
Reg #01YI5080477
Commission Expires 6/13/11

Sharon Bershaw
Vice President

AFFIDAVIT OF TRUSTEE – SCHEDULE D

being sworn, say that it is the Trustee of the Industrial Alliance Pacific Ins. & Fin. Services, a corporation organized under the laws of Canada, entered to transact business in the United States through the State of Washington, located at Vancouver BC Canada, that the assets listed in Schedule D of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this _____ day of _____ A.D., 20_____

TRUSTEED SURPLUS STATEMENT

ASSETS

SCHEDULE A – DEPOSITS WITH STATE OFFICERS (EXCLUDING SPECIAL DEPOSITS)

1 Line Number	2 Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
1.01	Alaska			
1.02	Quebec Province 748148RR6	373,153	335,000	372,270
1.03	California			
1.04	Protective Life 74367FAB4	550,000	550,000	550,000
1.05	Georgia			
1.06	US Treasury Note 912828JB7	35,108	35,000	37,004
1.07	New Hampshire			
1.08	FMR Corp 302508BA3	543,180	550,000	573,716
1.09	Massachusetts			
1.10	US Treasury 912828LJ7	101,328	100,000	103,375
1.11	New Mexico			
1.12	Metropolitan Life Global 59217EAG9	150,595	150,000	153,638
1.13	Virginia			
1.14	US Treasury 912828LJ7	582,634	575,000	594,406
1.15	Washington			
1.16	United Parcel Service 911312AH9	527,491	500,000	559,185
1.17	Quebec Province 748148RQ8	1,008,827	1,000,000	1,096,110
1.18	Manitoba Province 563469FJ9	1,008,858	1,000,000	1,107,630
1.19	US Treasury 912828DM9	441,807	450,000	488,742
1.20				
1.21				
1.22				
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1.62				
1.63				
1.64				
1.65				
1.66				
1.67				
1.68				
1.69				
1.70				
1.98	Accrued Investment Income	54,821	X X X	X X X
1.99	Totals	5,377,802	5,245,000	5,636,076

TRUSTEED SURPLUS STATEMENT

ASSETS

SCHEDULE B – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
2.01	Cash	11,394,670	11,394,670	11,394,670
2.02	Bonds	274,411,053	272,790,316	275,387,184
2.03	Preferred Stock			
2.04	Common Stock			
2.05	Mortgage Loans on Real Estate	228,553,871	246,080,707	245,325,801
2.06	Real Estate	4,432,786	4,300,000	4,300,000
2.07	Short-Term Investments			
2.08	Other Invested Assets			
2.09	Miscellaneous Assets not included in any of the above categories	1,716,215		
2.98	Accrued Investment Income	3,438,789	X X X	X X X
2.99	Totals	523,947,384	534,565,693	536,407,655

SCHEDULE C – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
3.01	Cash	1,000,000	1,000,000	1,000,000
3.02	Bonds	4,042,983	4,000,000	4,296,490
3.03	Preferred Stock			
3.04	Common Stock			
3.05	Mortgage Loans on Real Estate			
3.06	Real Estate			
3.07	Short-Term Investments			
3.08	Other Invested Assets			
3.09	Miscellaneous Assets not included in any of the above categories			
3.98	Accrued Investment Income	178,755	X X X	X X X
3.99	Totals	5,221,738	5,000,000	5,296,490

SCHEDULE D – DEPOSITS WITH UNITED STATES TRUSTEE

Line Number	Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
4.01	Cash			
4.02	Bonds			
4.03	Preferred Stock			
4.04	Common Stock			
4.05	Mortgage Loans on Real Estate			
4.06	Real Estate			
4.07	Short-Term Investments			
4.08	Other Invested Assets			
4.09	Miscellaneous Assets not included in any of the above categories			
4.98	Accrued Investment Income		X X X	X X X
4.99	Totals			

NONE

TRUSTEED SURPLUS STATEMENT

LIABILITIES AND TRUSTEED SURPLUS

		1 Current Quarter
1. Total Liabilities		559,582,199
ADDITIONS TO LIABILITIES:		
2. Aggregate write-ins for additions to liabilities		
3. Total (Lines 1 + 2)		559,582,199
DEDUCTIONS FROM LIABILITIES:		
4. Amounts Recoverable From Reinsurers:		
4.1 Authorized Companies	285,011	
4.2 Unauthorized Companies		
5. Special State Deposits, not exceeding net liabilities carried:		
5.1 Special State Deposits (submit schedule)		
5.2 Accrued interest on special state deposits		
6. Life insurance premiums and annuity considerations deferred and uncollected	3,084,810	
7. Accident and health premiums due and unpaid		
8. Policy loans and premium notes:		
8.1 Policy loans not exceeding reserves carried on such policies	26,700,835	
8.2 Premium notes		
8.3 Interest due and accrued on policy loans and premium notes	183,827	
9. Aggregate write-ins for other deductions from liabilities		
10. Total Deductions (Lines 4.1 through 9)		30,254,483
11. Total Adjusted Liabilities (Line 3 minus Line 10)		529,327,716
12. Trusteed Surplus		5,219,211
13. Total		534,546,927

DETAILS OF WRITE IN LINES	
0201.	
0202.	
0203.	
0298. Summary of remaining write-ins for Line 02	
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	
0901.	
0902.	
0903.	
0998. Summary of remaining write-ins for Line 09	
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	

NONE

NONE