



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Cape Verity I, Inc.

NAIC Group Code 3891 4734 NAIC Company Code 15475 Employer's ID Number 46-3465867
(Current) (Prior)

Organized under the Laws of Iowa, State of Domicile or Port of Entry IA

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 08/21/2013 Commenced Business 08/23/2013

Statutory Home Office 215 10th Street Suite 1100 Des Moines, IA, US 50309
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 215 10th Street Suite 1100
(Street and Number)

Des Moines, IA, US 50309 855-887-4487
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 215 10th Street Suite 1100 Des Moines, IA, US 50309
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 215 10th Street Suite 1100
(Street and Number)

Des Moines, IA, US 50309 855-887-4487
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Carrie Jo Thomas 515-393-3690
(Name) (Area Code) (Telephone Number)

carrie.thomas@gafg.com 508-460-2401
(E-mail Address) (FAX Number)

OFFICERS

President, Chief Executive Officer Robert Michael Arena Jr. Vice President, Co-Secretary Carrie Jo Thomas
Chief Financial Officer Brian Victor Korbesmeyer # MD, Assoc. GC, Co-Secretary Kathryn Lauren Freund

OTHER

Andrew Chilson Morse, Senior Vice President Bryan Edward Nelson, SVP, Appointed Actuary Peggy Hiu Poon, Treasurer
Gary Phillip Silber, MD, Assoc. GC, Asst. Secretary

DIRECTORS OR TRUSTEES

Robert Michael Arena Jr. Jonathan Hecht # Brian Victor Korbesmeyer #

State of Iowa SS
County of Polk

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.

DocuSigned by:

09C486A107A6E

Robert Michael Arena, Jr.
President, Chief Executive Officer

DocuSigned by:

01B833D5A37F407

Carrie Jo Thomas
VP, Co-Secretary

Signed by:

D6594BC22E1449

Brian Victor Korbesmeyer
Chief Financial Officer

Subscribed and sworn to before me this 17th day of January, 2025

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



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	1,034,192,653		1,034,192,653	976,176,474
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	2,909,452		2,909,452	3,211,170
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$, Schedule E - Part 1), cash equivalents				
(\$, Schedule E - Part 2) and short-term				
investments (\$, Schedule DA)	10,985,360		10,985,360	38,391,962
6. Contract loans (including \$	11,433,305		11,433,305	10,577,945
premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	112,218		112,218	162,496
9. Receivables for securities	148		148	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,059,633,136		1,059,633,136	1,028,520,047
13. Title plants less \$				
charged off (for Title insurers				
only)				
14. Investment income due and accrued	11,281,245		11,281,245	10,272,071
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$				
) and				
contracts subject to redetermination (\$				
)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies	30,077,096		30,077,096	28,653,753
16.3 Other amounts receivable under reinsurance contracts	4,273,732		4,273,732	3,320,866
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	129,597,490	103,260,659	26,336,831	21,255,916
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets				
(\$				
)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$				
) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	632,421,671		632,421,671	621,238,047
26. Total assets excluding Separate Accounts, Segregated Accounts and	1,867,284,370	103,260,659	1,764,023,711	1,713,260,700
Protected Cell Accounts (Lines 12 to 25)				
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	1,867,284,370	103,260,659	1,764,023,711	1,713,260,700
DETAILS OF WRITE-INS				
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. Contingent Note	632,421,671		632,421,671	621,238,047
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	632,421,671		632,421,671	621,238,047

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 1,542,201,480 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	1,542,201,480	1,525,814,050
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)		
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)		
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ 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 \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ 6,157,114 assumed and \$ ceded	6,157,114	4,217,875
9.4 Interest maintenance reserve (IMR, Line 6)	5,442,130	7,772,320
10. Commissions to agents due or accrued-life and annuity contracts \$ accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed	436,857	441,746
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)		
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)		
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee		
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated		
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 \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	7,870,434	7,642,306
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates		144
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities		1,910,246
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,562,108,016	1,547,798,686
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	1,562,108,016	1,547,798,686
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds	632,421,671	621,238,047
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	66,500,000	66,500,000
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	(499,505,976)	(524,776,033)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	199,415,695	162,962,014
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	201,915,695	165,462,014
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	1,764,023,711	1,713,260,700
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
3101. Contingent Note Surplus	632,421,671	621,238,047
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)	632,421,671	621,238,047
3401.		
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)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	(384,525)	1,148,580
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	46,199,749	44,347,711
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	1,090,091	1,543,040
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)		
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	17,000,018	
9. Total (Lines 1 to 8.3)	63,905,333	47,039,330
10. Death benefits	18,098,253	11,660,698
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)		
13. Disability benefits and benefits under accident and health contracts	8,508	8,508
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	7,763,608	4,750,328
16. Group conversions		
17. Interest and adjustments on contract 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	16,387,430	38,018,192
20. Totals (Lines 10 to 19)	42,257,799	54,437,726
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)		
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	1,556,149	1,612,520
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	(1,910,390)	144
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)		
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		202,747
28. Totals (Lines 20 to 27)	41,903,558	56,253,137
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	22,001,775	(9,213,806)
30. Dividends to policyholders and refunds to members		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	22,001,775	(9,213,806)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	6,937,181	29,573
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	15,064,594	(9,243,379)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 195,360 (excluding taxes of \$ 329,647) transferred to the IMR)	(213,970)	(3,328,002)
35. Net income (Line 33 plus Line 34)	14,850,624	(12,571,381)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	165,462,014	159,774,016
37. Net income (Line 35)	14,850,624	(12,571,381)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	(1,236,244)	
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	2,763,342	4,925,934
41. Change in nonadmitted assets	2,317,574	(4,496,521)
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis (increase) or decrease		
44. Change in asset valuation reserve	(228,129)	(443,649)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
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		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	17,986,514	18,273,615
54. Net change in capital and surplus for the year (Lines 37 through 53)	36,453,681	5,687,997
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	201,915,695	165,462,014
DETAILS OF WRITE-INS		
08.301. Funds Withheld Miscellaneous Income	17,000,018	
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	17,000,018	
2701. Funds Withheld Miscellaneous Expense		202,747
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)		202,747
5301. Contingent Note Surplus	11,183,624	18,305,555
5302. Tax Sharing Agreement	6,802,890	(31,940)
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	17,986,514	18,273,615

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(378,955)	6,678,434
2. Net investment income	46,502,227	45,510,686
3. Miscellaneous income	16,999,874	144
4. Total (Lines 1 through 3)	63,123,146	52,189,264
5. Benefit and loss related payments	23,448,087	(7,158,516)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,032,427	15,443,658
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Lines 5 through 9)	25,480,514	8,285,142
11. Net cash from operations (Line 4 minus Line 10)	37,642,632	43,904,122
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	48,935,884	
12.2 Stocks		
12.3 Mortgage loans	281,432	259,229
12.4 Real estate		
12.5 Other invested assets	56,381	13,315
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		2,459,315
12.8 Total investment proceeds (Lines 12.1 to 12.7)	49,273,697	2,731,859
13. Cost of investments acquired (long-term only):		
13.1 Bonds	111,066,055	25,182,298
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	8,077	22,250
13.6 Miscellaneous applications	1,910,394	
13.7 Total investments acquired (Lines 13.1 to 13.6)	112,984,526	25,204,548
14. Net increase/(decrease) in contract loans and premium notes	1,338,405	(41,450)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(65,049,234)	(22,431,239)
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		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)		(781,530)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		(781,530)
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)	(27,406,602)	20,691,353
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	38,391,962	17,700,609
19.2 End of year (Line 18 plus Line 19.1)	10,985,360	38,391,962
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001. Restructuring of investments - bonds	(3,356,114)	
20.0002. Restructuring of investments - OIA	(104,141)	
20.0003. Settled Ceded reinsurance obligation		25,790,977

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	(384,525)	(384,525)							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	46,199,749	46,199,749							
4. Amortization of Interest Maintenance Reserve (IMR)	1,090,091	1,090,091							
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded							XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	17,000,018	17,000,018							
9. Totals (Lines 1 to 8.3)	63,905,333	63,905,333							
10. Death benefits	18,098,253	18,098,253				XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)						XXX	XXX		
12. Annuity benefits		XXX	XXX			XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	8,508	8,508					XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	7,763,608	7,763,608				XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds							XXX		
18. Payments on supplementary contracts with life contingencies						XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	16,387,430	16,387,430					XXX		
20. Totals (Lines 10 to 19)	42,257,799	42,257,799					XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed	1,556,149	1,556,149					XXX		
23. General insurance expenses and fraternal expenses	(1,910,390)	(1,910,390)							
24. Insurance taxes, licenses and fees, excluding federal income taxes									
25. Increase in loading on deferred and uncollected premiums							XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	41,903,558	41,903,558							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	22,001,775	22,001,775							
30. Dividends to policyholders and refunds to members							XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	22,001,775	22,001,775							
32. Federal income taxes incurred (excluding tax on capital gains)	6,937,181	6,937,181							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	15,064,594	15,064,594							
34. Policies/certificates in force end of year	13,920	13,920					XXX		
DETAILS OF WRITE-INS									
08.301. Funds Withheld Miscellaneous Income	17,000,018	17,000,018							
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	17,000,018	17,000,018							
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)									

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	(384,525)						(384,525)					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	46,199,749						46,199,749					
4. Amortization of Interest Maintenance Reserve (IMR)	1,090,091						1,090,091					
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 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	17,000,018						17,000,018					
9. Totals (Lines 1 to 8.3)	63,905,333						63,905,333					
10. Death benefits	18,098,253						18,098,253					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	8,508						8,508					
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	7,763,608						7,763,608					
16. Group conversions												
17. Interest and adjustments on contract 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	16,387,430						16,387,430					
20. Totals (Lines 10 to 19)	42,257,799						42,257,799					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												XXX
22. Commissions and expense allowances on reinsurance assumed	1,556,149						1,556,149					
23. General insurance expenses	(1,910,390)						(1,910,390)					
24. Insurance taxes, licenses and fees, excluding federal income taxes												
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												
28. Totals (Lines 20 to 27)	41,903,558						41,903,558					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	22,001,775						22,001,775					
30. Dividends to policyholders and refunds to members												
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	22,001,775						22,001,775					
32. Federal income taxes incurred (excluding tax on capital gains)	6,937,181						6,937,181					
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	15,064,594						15,064,594					
34. Policies/certificates in force end of year	13,920						13,920					
DETAILS OF WRITE-INS												
08.301. Funds Withheld Miscellaneous Income	17,000,018						17,000,018					
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	17,000,018						17,000,018					
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)												

(a) Include premium amounts for preneed plans included in Line 1
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

Analysis of Operations by Lines of Business - Group Life Insurance

N O N E

Analysis of Operations by Lines of Business - Individual Annuities

N O N E

Analysis of Operations by Lines of Business - Group Annuities

N O N E

Analysis of Operations by Lines of Business - Accident and Health

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	1,525,814,050						1,525,814,050					
2. Tabular net premiums or considerations	(384,525)						(384,525)					
3. Present value of disability claims incurred												
4. Tabular interest	59,645,269						59,645,269					
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	(8,081,800)						(8,081,800)					
8. Totals (Lines 1 to 7)	1,576,992,994						1,576,992,994					
9. Tabular cost	8,921,145						8,921,145					
10. Reserves released by death	18,098,253						18,098,253					
11. Reserves released by other terminations (net)	7,763,608						7,763,608					
12. Annuity, supplementary contract and disability payments involving life contingencies	8,508						8,508					
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	34,791,514						34,791,514					
15. Reserve December 31 of current year	1,542,201,480						1,542,201,480					
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	509,679,683						509,679,683					
17. Amount Available for Policy Loans Based upon Line 16 CSV												

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

Analysis of Increase in Reserves During the Year - Group Life Insurance

N O N E

Analysis of Increase in Reserves During the Year - Individual Annuities

N O N E

Analysis of Increase in Reserves During the Year - Group Annuities

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) .....	.....
1.1 Bonds exempt from U.S. tax	(a) .....	.....
1.2 Other bonds (unaffiliated)	(a) 41,723,427	..... 42,869,815
1.3 Bonds of affiliates	(a) 165,397	..... 158,216
2.1 Preferred stocks (unaffiliated)	(b) .....	.....
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans	(c) 147,210	..... 145,875
4. Real estate	(d) .....	.....
5. Contract loans .....	..... 19,952	..... 19,952
6. Cash, cash equivalents and short-term investments	(e) 3,027,996	..... 2,899,298
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	..... 106,593	..... 106,593
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	45,190,574	46,199,749
11. Investment expenses .....	.....	(g)
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13. Interest expense .....	.....	(h)
14. Depreciation on real estate and other invested assets .....	.....	(i)
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	.....
17. Net investment income (Line 10 minus Line 16) .....	.....	46,199,749
DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ 1,150,387 accrual of discount less \$ 2,524,525 amortization of premium and less \$ 1,642,936 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 20,286 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds
1.1 Bonds exempt from U.S. tax
1.2 Other bonds (unaffiliated)	(1,569,745)	(18,611)	(1,588,356)	(1,236,244)	.....
1.3 Bonds of affiliates
2.1 Preferred stocks (unaffiliated)
2.11 Preferred stocks of affiliates
2.2 Common stocks (unaffiliated)
2.21 Common stocks of affiliates
3. Mortgage loans
4. Real estate
5. Contract loans
6. Cash, cash equivalents and short-term investments
7. Derivative instruments
8. Other invested assets
9. Aggregate write-ins for capital gains (losses)
10. Total capital gains (losses)	(1,569,745)	(18,611)	(1,588,356)	(1,236,244)	.....
DETAILS OF WRITE-INS					
0901.
0902.
0903.
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected								
2. Deferred and accrued								
3. Deferred, accrued and uncollected:								
3.1 Direct								
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)								
4. Advance								
5. Line 3.4 - Line 4								
6. Collected during year:								
6.1 Direct								
6.2 Reinsurance assumed								
6.3 Reinsurance ceded								
6.4 Net								
7. Line 5 + Line 6.4								
8. Prior year (uncollected + deferred and accrued - advance)								
9. First year premiums and considerations:								
9.1 Direct								
9.2 Reinsurance assumed								
9.3 Reinsurance ceded								
9.4 Net (Line 7 - Line 8)								
SINGLE								
10. Single premiums and considerations:								
10.1 Direct								
10.2 Reinsurance assumed								
10.3 Reinsurance ceded								
10.4 Net								
RENEWAL								
11. Uncollected								
12. Deferred and accrued								
13. Deferred, accrued and uncollected:								
13.1 Direct								
13.2 Reinsurance assumed								
13.3 Reinsurance ceded								
13.4 Net (Line 11 + Line 12)								
14. Advance								
15. Line 13.4 - Line 14								
16. Collected during year:								
16.1 Direct								
16.2 Reinsurance assumed	(384,525)	(384,525)						
16.3 Reinsurance ceded								
16.4 Net	(384,525)	(384,525)						
17. Line 15 + Line 16.4	(384,525)	(384,525)						
18. Prior year (uncollected + deferred and accrued - advance)								
19. Renewal premiums and considerations:								
19.1 Direct								
19.2 Reinsurance assumed	(384,525)	(384,525)						
19.3 Reinsurance ceded								
19.4 Net (Line 17 - Line 18)	(384,525)	(384,525)						
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct								
20.2 Reinsurance assumed	(384,525)	(384,525)						
20.3 Reinsurance ceded								
20.4 Net (Lines 9.4 + 10.4 + 19.4)	(384,525)	(384,525)						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums								
22. All other								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded								
23.2 Reinsurance assumed								
23.3 Net ceded less assumed								
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded								
25.2 Reinsurance assumed	1,556,149	1,556,149						
25.3 Net ceded less assumed	(1,556,149)	(1,556,149)						
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)								
26.2 Reinsurance assumed (Page 6, Line 22)	1,556,149	1,556,149						
26.3 Net ceded less assumed	(1,556,149)	(1,556,149)						
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)								
28. Single								
29. Renewal								
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		3 Cost Containment	3 All Other				
1. Rent							
2. Salaries and wages							
3.11 Contributions for benefit plans for employees							
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare							
3.32 Other agent welfare							
4.1 Legal fees and expenses							
4.2 Medical examination fees							
4.3 Inspection report fees							
4.4 Fees of public accountants and consulting actuaries							
4.5 Expense of investigation and settlement of policy claims							
5.1 Traveling expenses							
5.2 Advertising							
5.3 Postage, express, telegraph and telephone							
5.4 Printing and stationery							
5.5 Cost or depreciation of furniture and equipment							
5.6 Rental of equipment							
5.7 Cost or depreciation of EDP equipment and software							
6.1 Books and periodicals							
6.2 Bureau and association fees							
6.3 Insurance, except on real estate							
6.4 Miscellaneous losses	(1,910,390)						(1,910,390)
6.5 Collection and bank service charges							
6.6 Sundry general expenses							
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses							
9.2 Investment expenses not included elsewhere							
9.3 Aggregate write-ins for expenses							
10. General expenses incurred	(1,910,390)					(b)	(a) ... (1,910,390)
11. General expenses unpaid Dec. 31, prior year							
12. General expenses unpaid Dec. 31, current year							
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	(1,910,390)						(1,910,390)
DETAILS OF WRITE-INS							
09.301.							
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)							

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$; 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health				
		3 All Other Lines of Business	3 All Other			
1. Real estate taxes						
2. State insurance department licenses and fees						
3. State taxes on premiums						
4. Other state taxes, including \$ for employee benefits						
5. U.S. Social Security taxes						
6. All other taxes						
7. Taxes, licenses and fees incurred						
8. Taxes, licenses and fees unpaid Dec. 31, prior year						
9. Taxes, licenses and fees unpaid Dec. 31, current year						
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)						

NONE

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

NONE

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [] No [X]
- 1.2 If not, state which kind is issued.
Assumed Business Only
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
Assumed Business Only
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance?\$
4.2 Amount of reserve?\$
4.3 Basis of reserve:
.....
4.4 Basis of regular assessments:
.....
4.5 Basis of special assessments:
.....
4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....
7.3 State the amount of reserves established for this business:\$
7.4 Identify where the reserves are reported in the blank:
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$
8.2 State the amount of reserves established for this business:\$
8.3 Identify where the reserves are reported in the blank:
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$
9.2 State the amount of reserves established for this business:\$
9.3 Identify where the reserves are reported in the blank:
.....

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

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

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

N O N E

Exhibit 7 - Deposit-Type Contracts

N O N E

Exhibit 8 - Contract Claims - Part 1 - Liability End of Current Year

N O N E

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct								
1.2 Reinsurance assumed	18,106,761	18,106,761						
1.3 Reinsurance ceded								
1.4 Net	(c) 18,106,761	18,106,761						
2. Liability December 31, current year from Part 1:								
2.1 Direct								
2.2 Reinsurance assumed								
2.3 Reinsurance ceded								
2.4 Net								
3. Amounts recoverable from reinsurers December 31, current year								
4. Liability December 31, prior year:								
4.1 Direct								
4.2 Reinsurance assumed								
4.3 Reinsurance ceded								
4.4 Net								
5. Amounts recoverable from reinsurers December 31, prior year								
6. Incurred Benefits								
6.1 Direct								
6.2 Reinsurance assumed	18,106,761	18,106,761						
6.3 Reinsurance ceded								
6.4 Net	18,106,761	18,106,761						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
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	103,260,659	105,578,233	2,317,574
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	103,260,659	105,578,233	2,317,574
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	103,260,659	105,578,233	2,317,574
DETAILS OF WRITE-INS			
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. Accounts Receivable - Miscellaneous			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Cape Verity I, Inc. ("Cape Verity I" or "the Company") is a special purpose captive organized under the laws of the State of Iowa, and is a wholly-owned subsidiary of Accordia Life and Annuity Company ("Accordia"). The accompanying financial statements of Cape Verity I, Inc. are presented on the basis of accounting practices prescribed or permitted by the Insurance Division, Department of Commerce, of the State of Iowa (Iowa Department). The National Association of Insurance Commissioners ("NAIC") Accounting Practices & Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Iowa Department.

Pursuant to Iowa Administrative Code ("IAC") Section 191-99.11(3), *Limited Purpose Subsidiary Life Insurance Company*, the Company has included as an admitted asset the outstanding principal amount of a Variable Funding Puttable Note (contingent note) serving as collateral for reinsurance credit taken by an affiliated cedant in connection with a reinsurance agreement entered into between the Company and the affiliated cedant. The contingent note was issued by CVI Issuer LLC, and is held for the benefit of the affiliated cedant. The contingent note is not included as a risk-based asset in the Company's risk-based capital calculation.

A reconciliation of the Company's net income (loss) and statutory surplus between practices prescribed and permitted by the State of Iowa and NAIC SAP is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 14,850,624	\$ (12,571,381)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 14,850,624</u>	<u>\$ (12,571,381)</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 201,915,695	\$ 165,462,014
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
	SSAP 4	3	31	632,421,671	621,238,047
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ (430,505,976)</u>	<u>\$ (455,776,033)</u>

If the Company had not been permitted to include the contingent note in surplus, the Company's risk-based capital would have been below Mandatory Control Level.

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

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

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Reinsurance treaties that do not meet the definition of risk transfer are recorded under the rules of deposit accounting as prescribed in Statement of Statutory Accounting Principles ("SSAP") No. 61R – *Life, Deposit-Type and Accident and Health Reinsurance* and are carried as a deposit liability, net income and expenses are shown in the aggregate write in line on the summary of operations. Expenses incurred in connection with acquiring new insurance business, including the acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies, as applicable:

- (1) Short-term investments that have original maturities of greater than three months and less than twelve months at date of purchase are carried at amortized cost, which approximates fair value.
- (2) Bonds not backed by other loans are stated at amortized cost or fair value, using the modified scientific method, in accordance with the NAIC *Purposes and Procedures Manual* of the Capital Markets and Investment Analysis Office.
- (3) The Company does not have any common stock.
- (4) The Company does not have any preferred stock.
- (5) Mortgage loans are stated at amortized cost or fair value, in accordance with the NAIC *Purposes and Procedures Manual* of the Capital Markets and Investment Analysis Office.
- (6) Loan-backed bonds and structured securities are stated at amortized cost using the interest method including anticipated prepayments at the date of purchase in accordance with SSAP 43-R - *Loan-backed and Structured Securities*. Changes in prepayment speeds and estimated cash flows from the original purchase assumptions are evaluated quarterly and are accounted for on the prospective basis.
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) The Company does not have any investments in joint ventures.
- (9) The Company does not have any derivative instruments.
- (10) The Company has no accident and health business and therefore no premium deficiency calculation.
- (11) The Company has no accident and health business and therefore no unpaid losses or loss adjustment expenses.
- (12) The Company does not carry any fixed assets.
- (13) The Company does not have any pharmaceutical rebate receivables.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

D. Going Concern

There is no substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) There were no new mortgage loans in the year ended December 31, 2024.
- (2) The maximum percentage of any one loan to the value of the security at the time of the loan, exclusive for insured or guaranteed or purchase money mortgages was 49.59%.
- (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - None
- (4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement
As of December 31, 2024 and December 31, 2023 mortgage loans totaled \$2,909,452 and \$3,211,170, respectively, with all non-insured commercial mortgages under 30 days past due.
- (5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan - Not Applicable
- (6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - None
- (7) Allowance for credit losses - Not Applicable
- (8) Mortgage loans derecognized as a result of foreclosure - Not Applicable
- (9) Policy for recognizing interest income and impaired loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

- (1) Loan-backed and structured securities ("LBASS") are valued and reported in accordance with Statement of Statutory Accounting Principles ("SSAP") 43R – Loan-Backed and Structured Securities. Prepayment assumptions are primarily obtained from external sources or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used on most non-agency LBASS. Fair values are based on independent pricing sources. The Company reviews securities at least quarterly for other-than-temporary impairments ("OTTI") using current cash flow assumptions. The Company has recognized an OTTI charge on loan-backed securities of \$18,611 and \$365,286 for the years ended December 31, 2024, and year ended December 31, 2023, respectively.
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
25151KAC3	\$ 3,302,860	\$ 3,284,249	\$ 18,611	\$ 3,284,249	\$ 3,284,249	09/30/2024
Total			<u>\$ 18,611</u>			

- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 months..... \$ (540,529)
 2. 12 months or longer..... (3,526,208)
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months..... \$ 6,262,229
 2. 12 months or longer..... 29,823,033
- (5) The Company evaluates whether credit impairment exists by considering primarily the following factors: a) changes in the financial condition, credit rating, and near term prospects of the issuer, b) whether the issuer is current on contractually obligated interest and principal payments, c) changes in the financial condition of the security's underlying collateral, d) the payment structure of the security and e) the length of time and extent to which the fair value has been less than amortized cost of the security.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable
- L. Restricted Assets - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - None
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	1	1
(2) Aggregate amount of investment income	\$ 84,746	\$

- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in joint venture, partnerships or limited liability companies that exceeded 10% of total admitted assets as of December 31, 2024, and December 31, 2023, respectively.

- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company recognizes impairments when it is probable that it will be unable to recover the carrying amount of the investment or there is evidence indicating inability of the investee to sustain earnings that would justify the carrying value of the investment. The Company did not have any impairments in joint ventures, partnerships, or limited liability companies for the year ended December 31, 2024, and year ended December 31, 2023, respectively.

7. Investment Income

The Company did not have due and accrued income over 90 days past due that was excluded from surplus as of December 31, 2024, and December 31, 2023, respectively.

- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

	Interest Income Due and Accrued	Amount
1. Gross	\$	11,281,245
2. Nonadmitted	\$	\$
3. Admitted	\$	11,281,245

- D. The aggregate deferred interest - None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

8. Derivative Instruments - Not Applicable

9. Income Taxes

- A. Components of the Net Deferred Tax Asset/(Liability)

The net deferred tax asset/(liability) at December 31, 2024, and the change from the prior year-end are comprised of the following components:

- (1) Change between years by tax character

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 137,989,805	\$ 2,897,488	\$ 140,887,293	\$ 137,735,127	\$ 2,764,066	\$ 140,499,193	\$ 254,678	\$ 133,422	\$ 388,100
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	137,989,805	2,897,488	140,887,293	137,735,127	2,764,066	140,499,193	254,678	133,422	388,100
(d) Deferred tax assets nonadmitted	100,730,022	2,530,637	103,260,659	103,659,862	1,918,371	105,578,233	(2,929,840)	612,266	(2,317,574)
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 37,259,783	\$ 366,851	\$ 37,626,634	\$ 34,075,265	\$ 845,695	\$ 34,920,960	\$ 3,184,518	\$ (478,844)	\$ 2,705,674
(f) Deferred tax liabilities	11,289,803		11,289,803	13,665,046		13,665,046	(2,375,243)		(2,375,243)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 25,969,980	\$ 366,851	\$ 26,336,831	\$ 20,410,219	\$ 845,695	\$ 21,255,914	\$ 5,559,761	\$ (478,844)	\$ 5,080,917

The ultimate realization of deferred tax assets depends on the generation of future taxable income during the periods in which the temporary differences are deductible and prior to the expiration of capital loss, net operating loss and tax credit carry-forwards. Management considers the scheduled reversal of deferred tax liabilities (including the impact of available carry-back and carry-forward periods), projected taxable income, and tax planning strategies in making this assessment. Management believes it is more likely than not that all deferred tax assets will be realized based on projected taxable income and available tax planning strategies.

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) Admission calculation components SSAP No. 101

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	25,969,979	366,851	26,336,830	20,410,219	845,695	21,255,914	5,559,760	(478,844)	5,080,916
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	132,748,619	366,851	133,115,470	125,647,250	845,695	126,492,945	7,101,369	(478,844)	6,622,525
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	26,336,830	XXX	XXX	21,255,914	XXX	XXX	5,080,916
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	11,289,803		11,289,803	13,665,046		13,665,046	(2,375,243)		(2,375,243)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total 2(a) + 2(b) + 2(c)	\$ 37,259,782	\$ 366,851	\$ 37,626,633	\$ 34,075,265	\$ 845,695	\$ 34,920,960	\$ 3,184,517	\$ (478,844)	\$ 2,705,673

(3) Ratio used as basis of admissibility

	2024	2023
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,830.218 %	1,596.178 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 209,786,130	\$ 173,104,318

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2024		2023		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 137,989,805	\$ 2,897,488	\$ 137,735,127	\$ 2,764,066	\$ 254,678	\$ 133,422
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	14.100 %	12.700 %	14.800 %	30.600 %	-0.700 %	-17.900 %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 37,259,783	\$ 366,851	\$ 34,075,265	\$ 845,695	\$ 3,184,518	\$ (478,844)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	52.100 %	100.000 %	59.900 %	100.000 %	-7.800 %	- %

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? YES

B. Regarding Deferred Tax Liabilities That Are Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Major Components of Current Income Taxes Incurred

	(1) 2024	(2) 2023	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ 6,937,181	\$ 29,573	\$ 6,907,608
(b) Foreign			
(c) Subtotal (1a+1b)	\$ 6,937,181	\$ 29,573	\$ 6,907,608
(d) Federal income tax on net capital gains	(134,287)	(61,513)	(72,774)
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 6,802,894	\$ (31,940)	\$ 6,834,834

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 2024	(2) 2023	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve			
(3) Policyholder reserves	32,782,501	32,527,825	254,676
(4) Investments			
(5) Deferred acquisition costs	2		2
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	105,207,302	105,207,302	-
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 137,989,805	\$ 137,735,127	\$ 254,678
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	100,730,022	103,659,862	(2,929,840)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 37,259,783	\$ 34,075,265	\$ 3,184,518
(e) Capital			
(1) Investments	\$ 2,721,639	\$ 2,764,066	\$ (42,427)
(2) Net capital loss carry-forward	175,849		175,849
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 2,897,488	\$ 2,764,066	\$ 133,422
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted	2,530,637	1,918,371	612,266
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	366,851	845,695	(478,844)
(i) Admitted deferred tax assets (2d + 2h)	\$ 37,626,634	\$ 34,920,960	\$ 2,705,674
	(1) 2024	(2) 2023	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 9,097,948	\$ 9,281,336	\$ (183,388)
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves	2,191,855	4,383,710	(2,191,855)
(5) Other			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 11,289,803	\$ 13,665,046	\$ (2,375,243)
(b) Capital			
(1) Investments	\$	\$	\$
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$	\$	\$
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 11,289,803	\$ 13,665,046	\$ (2,375,243)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 26,336,831	\$ 21,255,914	\$ 5,080,917

The change in deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	Current Period	Prior Year	Change (Col. 1 - Col. 2)
Adjusted gross deferred tax assets	\$ 140,887,292	\$ 140,499,193	\$ 388,099
Total deferred tax liabilities	11,289,803	13,665,045	(2,375,242)
Net deferred tax assets (liabilities)	129,597,489	126,834,148	2,763,341
Statutory valuation allowance adjustment			
Net deferred tax assets (liabilities) after statutory valuation allowance	129,597,489	126,834,148	2,763,341
Tax effect of unrealized gains (losses)			
Change in net deferred income tax			\$ 2,763,341

Notes to the Financial Statements

9. Income Taxes (Continued)

D. Among the More Significant Book to Tax Adjustments

	2024	Effective Tax Rate
Provision computed at statutory rate.....	\$ 4,547,239	21.000 %
IMR.....	(489,340)	-2.260 ..
True-Ups.....		
Tax-Exempt Income.....	(20,404)	-0.094 ..
DRE Income/(Loss).....	2,057	0.010 ..
Total.....	<u>\$ 4,039,552</u>	<u>18.655 %</u>

	2024	Effective Tax Rate
Federal and foreign income taxes incurred.....	\$ 6,937,181	32.037 %
Realized capital gains (losses) tax.....	(134,287)	-0.620 ..
Change in net deferred income taxes.....	(2,763,342)	-12.762 ..
Total statutory income taxes.....	<u>\$ 4,039,552</u>	<u>18.655 %</u>

	2023	Effective Tax Rate
Provision computed at statutory rate.....	\$ (2,646,697)	21.000 %
IMR.....	(2,285,902)	18.137 ..
True-Ups.....	69	-0.001 ..
Tax-Exempt Income.....	(17,951)	0.142 ..
DRE Income/(Loss).....	(7,392)	0.059 ..
Total.....	<u>\$ (4,957,873)</u>	<u>39.338 %</u>

	2023	Effective Tax Rate
Federal and foreign income taxes incurred.....	\$ 29,573	-0.235 %
Realized capital gains (losses) tax.....	(61,513)	0.488 ..
Change in net deferred income taxes.....	(4,925,933)	39.084 ..
Total statutory income taxes.....	<u>\$ (4,957,873)</u>	<u>39.338 %</u>

E. Operating Loss and Tax Credit Carryforwards

- (1) At December 31, 2024, the Company does not have any net operating loss carry-forwards or foreign tax credits. At December 31, 2024, the company has a net capital loss carryforward amount of \$800K.
- (2) Income tax expense available for recoupment
As a result of recent tax reform (TCJA), the Company can no longer carry back ordinary future losses, but can still carryback capital losses.
- (3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated Federal Income Tax Return

- (1) The Company will file in a consolidated life/non-life federal income tax return with its parent, Global Atlantic Limited (Delaware), and its affiliates. The Company is a party to a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity within the consolidated group. Pursuant to this agreement, Accordia is obligated to perform all of the Company's tax sharing obligations and is entitled to accept all of the Company's tax sharing benefits. Accordingly, any current taxes payable or receivable of the Company are reflected by Accordia.
- (2) The IRS routinely audits the Company's federal income tax returns, and when appropriate, provisions are made in the financial statements in anticipation of the results of these audits. The Company believes that its income tax filing positions and deductions will be sustained on audit, and does not anticipate any adjustments that will result in a material, adverse effect on the Company's financial condition, results of operations, or cash flow. Therefore, no reasonable estimate can be made for tax loss contingencies and none has been recorded.

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

- A. On February 1, 2021, KKR & Co. Inc. ("KKR") indirectly acquired a majority interest in Cape Verity I, Inc. ("Cape Verity I") following the merger of Global Atlantic Financial Group Limited ("GAFGL") and Magnolia Merger Sub Limited, with GAFGL as the surviving entity of the merger transaction. Prior to the merger transaction, Magnolia Merger Sub Limited was a Bermuda exempted company, a direct wholly owned subsidiary of Magnolia Parent LLC (now known as The Global Atlantic Financial Group LLC or "TGAFGL") and an indirect subsidiary of KKR. Accordingly, TGAFGL is now the holding company of GAFGL and KKR is deemed the ultimate controlling person of Cape Verity I.

On January 2, 2024, KKR acquired all the remaining equity interest in Global Atlantic that KKR did not already own. As of January 2, 2024, KKR owns 100.0% of Global Atlantic.

Cape Verity I, Inc. was formed on August 15, 2013 and commenced business as a limited purpose subsidiary life insurance company domiciled and licensed in the state of Iowa. All outstanding shares of the Company's common stock are directly owned by Accordia, a stock life insurance company domiciled in the state of Iowa. All outstanding shares of Accordia are owned by Commonwealth Annuity and Life Insurance Company, an insurance company incorporated in the state of Massachusetts. Accordia carries the Company at its statutory net worth, as prescribed in the Securities Valuations Office Purposes and Procedures manual. Accordia is an indirect wholly owned subsidiary of TGAFGL.

The Company invests in asset backed securities and similar investments, some of which are issued by affiliated entities who are indirectly controlled by KKR. Those investments are disclosed in General Interrogatories 14.2, and in footnote 10B, if applicable.

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

B. Detail of Transactions Greater than 1/2 of 1% of Total Admitted Assets:

During 2024, there were no transactions greater than ½ of 1% of total admitted assets.

During 2023, there were no transactions greater than ½ of 1% of total admitted assets.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - None

D. Amounts Due to or From Related Parties

The Company had \$0 and \$0 receivables due from affiliates as of December 31, 2024 and December 31, 2023, respectively. The Company had \$0 and \$144 payable due to affiliates as of December 31, 2024 and December 31, 2023, respectively. All intercompany balances to or from parent, subsidiaries, and affiliates are settled within 30 days of their incurrence under the terms of the intercompany expense sharing agreements.

E. Management, Service Contracts, Cost Sharing Arrangement

The Company has entered into administration, shared services, management services, and investment management services agreements with related parties. These affiliates provide legal, compliance, technology, operations, financial reporting, human resources, and risk management services. The Company did not record expenses for these agreements as of December 31, 2024.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

The Company's various affiliated relationships and agreement/transactions are discussed above in Note 10. The operating results and financial position of the Company as reported in these financial statements would not be significantly different from those that would have been obtained if the Company were autonomous.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Company has 25,000 shares authorized, issued and outstanding. All shares are common stock.

B. The Company has no preferred stock authorized.

C. The payment of dividends by the Company to its parent is regulated under Iowa law. Under Iowa law, the Company may pay dividends only from the earned surplus arising from its business and must receive the prior approval (or non-disapproval) of the Iowa Insurance Commissioner to pay any dividend that would exceed certain statutory limitations.

D. As of December 31, 2024, and December 31, 2023, no dividends were paid to Accordia.

E. Iowa law provides that a Limited Purpose Subsidiary Life Insurance Company ("LPS") may pay dividends that do not decrease the capital of the LPS below the minimum capital and surplus requirements designated by the commissioner of the Iowa Department, provided that payment of such dividend would not jeopardize the ability of the LPS to fulfill its obligations.

F. The unassigned surplus is held for the benefit of the Company's shareholder.

G. There were no unpaid advances to surplus.

H. Stock Held for Special Purposes

No shares of stock are held by the Company, including stock of affiliated companies, for special purposes.

I. There were no changes in balances of special surplus.

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented or reduced by unrealized gains and (losses), net of capital gains tax, was (\$1,266,362.65) and (\$30,118.21) on December 31, 2024, and December 31, 2023, respectively.

K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments

Unfavorable economic conditions may contribute to an increase in the number of insurance companies that are under regulatory supervision. This may result in an increase in mandatory assessments by state guaranty funds, or voluntary payments by solvent insurance companies to cover losses to policyholders of insolvent or rehabilitated companies. Mandatory assessments, which are subject to statutory limits, can be partially recovered through a reduction in future premium taxes in some states. The Company is not able to reasonably estimate the potential impact of any such future assessments or voluntary payments.

- (2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - None
- (3) Guaranty fund liabilities and assets related to long-term care insolvencies - Not Applicable

- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - Not Applicable

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

There were no transfers between Levels 1 and 2 for the twelve months ending December 31, 2024.

- A. Fair Value Measurement - Not Applicable
- B. Other Fair Value Disclosures

No additional disclosures are required pertaining to fair value measurement.

- C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 881,776,071	\$ 1,034,192,653	\$	\$ 879,107,010	\$ 2,669,061	\$	\$
CML	2,847,044	2,909,452			2,847,044		
OIA	1,295,923	112,218			1,295,923		
Cash and equivalents	10,985,360	10,985,360	10,985,360				
Total Assets	896,904,398	1,048,199,683	10,985,360	879,107,010	6,812,028		

- D. Not Practicable to Estimate Fair Value - Not Applicable
- E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

- A. Unusual or Infrequent Items - Not Applicable
- B. Troubled Debt Restructuring - Not Applicable
- C. Other Disclosures

The Company is the holder of a contingent note security utilized to enable the Company to secure statutory reserve credit for the reinsurance ceded to the Company under its reinsurance agreement. Total outstanding principal of the contingent note as of December 31, 2024, was \$632,421,671.

The Company previously completed a conversion to a new life insurance administration system. In a limited number of cases, as a result of the conversion, the Company is using estimates for certain policyholder balances recorded in the financial statements. Any variances to the estimates will be recorded in future periods if estimates are revised or no longer utilized.

The Company's largest single life insurance policy face value as of December 31, 2024, is \$10,942,636.

- D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries for the twelve months ended December 31, 2024 and for the year ended December 31, 2023, respectively.

- E. State Transferable and Non-Transferable Tax Credits - Not Applicable

Notes to the Financial Statements

21. Other Items (Continued)

F. Subprime-Mortgage-Related Risk Exposure

- (1) While the Company holds no direct investments in subprime mortgage loans, the Company may have limited exposure to subprime borrowers through direct investments in primarily investment grade subprime residential mortgage-backed securities. The Company's definition of subprime is predominantly based on borrower statistics from a residential pool of mortgages. Included in the statistics evaluated is the average credit score of the borrower, the loan-to-value ratio, the debt-to-income statistics, and the diversity of all these statistics across the borrower profile. As is true for all securities in the Company's portfolio, the entire mortgage-backed asset portfolio is reviewed for impairments at least quarterly. Additionally, reviews of specific mortgage-backed securities are made on a periodic basis by reviewing both the unrealized gain/loss as well as changes to the underlying statistics. Included in the analysis are current delinquency and default statistics, as well as the current and original levels of subordination on the security.
- (2) Direct exposure through investments in subprime mortgage loans - Not Applicable
- (3) Direct exposure through other investments - Not Applicable
- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - Not Applicable

G. Retained Assets - Not Applicable

H. Insurance-Linked Securities (ILS) Contracts - Not Applicable

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR) - Not Applicable

22. Events Subsequent

Type I – Recognized Subsequent Events – No Type I subsequent events to report.

Type II – Non-recognized Subsequent Events – No Type II subsequent events to report.

Subsequent events have been considered through February 21, 2025.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

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

Yes () No (X)

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

Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

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

Yes () No (X)

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

Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$

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

Yes () No (X)

B. Uncollectible Reinsurance - Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses - Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer - Not Applicable

F. Reinsurance Agreement with an Affiliated Captive Reinsurer - Not Applicable

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

H. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospectively rated contracts or contract subject to redetermination.

A. Method Used to Estimate - Not Applicable

B. Method Used to Record - Not Applicable

C. Amount and Percent of Net Retrospective Premiums - Not Applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?
NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Change in Incurred Losses and Loss Adjustment Expenses - None

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - Not Applicable

31. Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. The reserve for surrender values promised in excess of the legally computed reserves is shown in Exhibit 5, Section G, line 2.
2. Mean reserves for substandard policies are determined by computing the regular mean reserve for the policy and holding in addition one half of the extra premium charge for the year.
3. As of December 31, 2024, the Company had \$633,455,257 of insurance in force for which the gross premiums were less than the net premiums according to the standard of valuation set by the State of Iowa. Reserves to cover the above shortfall in premium totaled \$50,510,188 at December 31, 2024, are calculated annually, and were included in reserves on Page 3, line 1 (Exhibit 5, Section G).
4. The tabular interest at December 31, 2024, (Page 7, Line 4), tabular less actual reserve released (Page 7, Line 5) and tabular cost (Page 7, Line 9) have been determined by formula as described in the NAIC instructions for Page 7.
5. The tabular interest on funds not involving life contingencies (Page 7, Part B, Line 3) has been determined in a manner consistent with that used for this item in Part A.
6. Details for Other Changes

There is no significant change in reserves showing on Exhibit 7, Line 4, or the "Other Increases (net)" line on Page 7, Line 7, as of December 31, 2024.

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics - Not Applicable

Notes to the Financial Statements

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$	\$	\$
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees	509,714,999	509,679,683	1,491,691,291
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	50,510,189
(3) Total (gross: direct + assumed)	509,714,999	509,679,683	1,542,201,480
(4) Reinsurance Ceded			
(5) Total (net) (3) - (4)	<u>\$ 509,714,999</u>	<u>\$ 509,679,683</u>	<u>\$ 1,542,201,480</u>

B. Separate Account with Guarantees - Not Applicable

C. Separate Account Nonguaranteed - Not Applicable

D. Reconciliation of Total Life Insurance Reserves

	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 1,491,691,291
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	
3. Exhibit 5, Disability – Active Lives Section, Total (net)	
4. Exhibit 5, Disability – Disabled Lives Section, Total (net)	
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	50,510,189
6. Subtotal (1+2+3+4+5)	<u>\$ 1,542,201,480</u>
Separate Accounts Annual Statement:	
7. Exhibit 3, Line 0199999, Column 2	
8. Exhibit 3, Line 0499999, Column 2	
9. Exhibit 3, Line 0599999, Column 2	
10. Subtotal (7+8+9)	<u>\$</u>
11. Combined Total (6+10)	<u>\$ 1,542,201,480</u>

34. Premiums and Annuity Considerations Deferred and Uncollected - Not Applicable

35. Separate Accounts - Not Applicable

36. Loss/Claim Adjustment Expenses - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Iowa
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001404912
- 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:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/24/2021
- 3.4 By what department or departments?
Iowa Insurance Division
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
7.21 State the percentage of foreign control 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda	Corporation

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 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 locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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 FDIC	6 SEC
REDI Global Technologies LLC	New York, NY	NO	NO	NO	YES
Epoch Securities, Inc.	New York, NY	NO	NO	NO	YES
Mercer Allied Company, L.P.	Saratoga Springs, NY	NO	NO	NO	YES
Global Atlantic Investment Advisors LLC	Indianapolis, IN	NO	NO	NO	YES
Global Atlantic Distributors, LLC	Hartford, CT	NO	NO	NO	YES
KKR Credit Advisors (Singapore) Pte. Ltd.	Singapore	NO	NO	NO	YES
KKR Registered Advisor LLC	New York, NY	NO	NO	NO	YES
Kohlberg Kravis Roberts & Co. L.P.	New York, NY	NO	NO	NO	YES
FS/KKR Advisor, LLC	Philadelphia, PA	NO	NO	NO	YES
KKR Credit Advisors (US) LLC	San Francisco, CA	NO	NO	NO	YES
KKR Capital Markets LLC	New York, NY	NO	NO	NO	YES
KKR Capital Markets II LLC	New York, NY	NO	NO	NO	YES
KKR Alternative Investment Management Unlimited Company	Dublin, Ireland	NO	NO	NO	YES

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP 699 Walnut Street, Ste. 1800, Des Moines, IA 50309
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Bryan Nelson, Senior Vice President, Chief Actuary and Appointed Actuary 215 10th Street, Ste. 1100, Des Moines, IA 50309
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
.....
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
Global Atlantic Financial Group's (GAFG) "Corporate Code of Conduct and Ethics" was updated and approved by GAFG's Board of Directors on November 15, 2024. Among the changes: (1) the name of the Code was changed to "Code of Business Conduct and Ethics," (2) a new message from GAFG's Chief Compliance Officer was added; (3) GAFG's Mission and Values were added, (4) the names of KKR's public company policies, which apply to GAFG employees, were added, (5) additional detail on conflicts of interest was added; and (6) a new section on Tax Evasion was added.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only) \$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only) \$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page \$

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [] No [X]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
US Bank, N.A.	1025 Connecticut Avenue NW, Suite 517, Washington DC 20036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Internal Global Atlantic Investment Team	I.....
Goldman Sachs Asset Management CLO, Corp.	U.....
Kohlberg Kravis Roberts & Co. L.P.	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
1399770	Kohlberg Kravis Roberts & Co. L.P.	K3NEK11EF7N3JVJE7V46 .....	.....	DS.....
107738	Goldman Sachs Asset Management CLO, Corp.	5493000C7DKPYVE0MA87 .....	.....	OS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	1,034,192,653	881,776,070	(152,416,583)
31.2 Preferred stocks			
31.3 Totals	1,034,192,653	881,776,070	(152,416,583)

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

Fair values are generally derived using external independent pricing vendors and validated by comparing to broker quotes, recent open market trades and/or internally developed pricing models.

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$

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

1	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? \$

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

1	2
Name	Amount Paid

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

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

1	2
Name	Amount Paid

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only.\$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$
1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$
- 1.6 Individual policies:
 - Most current three years:
 - 1.61 Total premium earned\$
 - 1.62 Total incurred claims\$
 - 1.63 Number of covered lives
 - All years prior to most current three years:
 - 1.64 Total premium earned\$
 - 1.65 Total incurred claims\$
 - 1.66 Number of covered lives
- 1.7 Group policies:
 - Most current three years:
 - 1.71 Total premium earned\$
 - 1.72 Total incurred claims\$
 - 1.73 Number of covered lives
 - All years prior to most current three years:
 - 1.74 Total premium earned\$
 - 1.75 Total incurred claims\$
 - 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	(384,525)	1,148,580
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	1,542,201,480	1,525,814,050
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? Yes [] No [X]
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [] No [] N/A [X]
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$
- 3.4 State the authority under which Separate Accounts are maintained:
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$
- 4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
 - 4.1 Amount of loss reserves established by these annuities during the current year:\$
 - 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

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

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written \$
- 7.2 Total Incurred Claims \$
- 7.3 Number of Covered Lives

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [X] No []
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [] No [] N/A [X]

10. Provide the current-year amounts at risk for the following categories.
- | | | |
|---|---|------------------------|
| <u>Individual and Industrial Life</u> | | Amount at Risk |
| 10.01 | Modified Coinsurance Assumed Reserves | \$ |
| 10.02 | Modified Coinsurance Ceded Reserves | \$ |
| <u>Individual and Industrial Life Policies With Pricing Flexibility</u> | | Amount at Risk |
| 10.03 | Net Amount (Direct + Assumed - Ceded) in Force | \$ 1,633,377,167 |
| 10.04 | Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ 1,491,691,291 |
| 10.05 | Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.06 | Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.07 | Life Reserves (10.04 + 10.05 + 10.06) | \$ 1,491,691,291 |
| 10.08 | Life Net Amount at Risk (10.03 - 10.07) | \$ 141,685,876 |
| <u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u> | | Amount at Risk |
| 10.09 | Net Amount (Direct + Assumed - Ceded) in Force | \$ |
| 10.10 | Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.11 | Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.12 | Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.13 | Life Reserves (10.10 + 10.11 + 10.12) | \$ |
| 10.14 | Life Net Amount at Risk (10.09 - 10.13) | \$ |

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>		Amount at Risk
10.15	Modified Coinsurance Assumed Reserves	\$
10.16	Modified Coinsurance Ceded Reserves	\$
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>		 Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.18	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.20	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.21	Life Reserves (10.18 + 10.19 + 10.20)	\$
10.22	Life Net Amount at Risk (10.17 - 10.21)	\$
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>		 Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.24	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.26	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.27	Life Reserves (10.24 + 10.25 + 10.26)	\$
10.28	Life Net Amount at Risk (10.23 - 10.27)	\$
 <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u>		 Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.30	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.32	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.33	Life Reserves (10.30 + 10.31 + 10.32)	\$
10.34	Life Net Amount at Risk (10.29 - 10.33)	\$

Life, Accident and Health Companies Only:

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [] No [X]
- 11.2 Net reimbursement of such expenses between reporting entities:
- | | |
|----------------------|----------|
| 11.21 Paid | \$ |
| 11.22 Received | \$ |
- 12.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 12.2 If yes, what amount pertaining to these lines is included in:
- | | |
|----------------------------|----------|
| 12.21 Page 3, Line 1 | \$ |
| 12.22 Page 4, Line 1 | \$ |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$
14. Total dividends paid stockholders since organization of the reporting entity:
- | | |
|-------------------|----------|
| 14.11 Cash | \$ |
| 14.12 Stock | \$ |
- 15.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1 | 2 | 3 |
|---|------------------------|----------------------|-----------------|
| | Reinsurance
Assumed | Reinsurance
Ceded | Net
Retained |
| 15.31 Earned premium | | | |
| 15.32 Paid claims | | | |
| 15.33 Claim liability and reserve (beginning of year) | | | |
| 15.34 Claim liability and reserve (end of year) | | | |
| 15.35 Incurred claims | | | |

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
15.41	<\$25,000	.....	.....
15.42	\$25,000 - 99,999	.....	.....
15.43	\$100,000 - 249,999	.....	.....
15.44	\$250,000 - 999,999	.....	.....
15.45	\$1,000,000 or more	.....	.....

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 16. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 17. How often are meetings of the subordinate branches required to be held?
.....
- 18. How are the subordinate branches represented in the supreme or governing body?
.....
- 19. What is the basis of representation in the governing body?
.....
- 20.1 How often are regular meetings of the governing body held?
.....
- 20.2 When was the last regular meeting of the governing body held?
- 20.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 20.4 How many members of the governing body attended the last regular meeting?
- 20.5 How many of the same were delegates of the subordinate branches?
- 21. How are the expenses of the governing body defrayed?
.....
- 22. When and by whom are the officers and directors elected?
.....
- 23. What are the qualifications for membership?
.....
- 24. What are the limiting ages for admission?
.....
- 25. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 26. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 27. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 28.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 28.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 29. What proportion of first and subsequent year's payments may be used for management expenses?
29.11 First Year %
29.12 Subsequent Years %
- 30.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 30.2 If so, what amount and for what purpose? \$
- 31.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 31.2 If yes, at what age does the benefit commence?
- 32.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 32.2 If yes, when?
.....
- 33. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 34.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 34.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 34.3 If yes, explain
.....
- 35.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 35.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 36. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 37.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 37.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2024	2 2023	3 2022	4 2021	5 2020
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	1,633,377	1,683,716	1,704,361	1,732,393	1,781,668
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)			1		
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)					
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	1,633,377	1,683,716	1,704,362	1,732,393	1,781,668
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)					
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)					
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	(384,525)	1,148,580	4,761,855	7,654,169	9,960,369
15. Group life (Line 20.4, Col. 3)					
16. Individual annuities (Line 20.4, Col. 4)					
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)					
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	(384,525)	1,148,580	4,761,855	7,654,169	9,960,369
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,764,023,711	1,713,260,700	1,684,360,500	1,602,676,633	1,544,326,374
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,562,108,016	1,547,798,686	1,524,586,484	1,471,498,082	1,438,255,574
23. Aggregate life reserves (Page 3, Line 1)	1,542,201,480	1,525,814,050	1,487,795,858	1,440,626,687	1,406,311,640
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)					
26. Asset valuation reserve (Page 3, Line 24.01)	7,870,434	7,642,306	7,198,656	6,099,321	5,406,454
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	199,415,695	162,962,014	157,274,016	128,678,551	103,570,800
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	37,642,632	43,904,122	47,452,928	41,805,660	39,450,691
Risk-Based Capital Analysis					
30. Total adjusted capital	209,786,129	173,104,318	166,972,672	137,277,872	111,477,254
31. Authorized control level risk - based capital	11,462,357	10,844,924	10,852,322	10,523,424	8,860,611
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	97.6	94.9	96.9	97.6	96.1
33. Stocks (Lines 2.1 and 2.2)					
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	0.3	0.3	0.3	0.4	0.5
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	1.0	3.7	1.7	1.1	2.1
37. Contract loans (Line 6)	1.1	1.0	1.0	0.9	1.3
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)	0.0	0.0	0.0		
40. Receivables for securities (Line 9)	0.0		0.1	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	4,545,000	4,793,503	5,112,693	1,381,771	
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	112,218	162,496	153,562		
50. Total of above Lines 44 to 49	4,657,218	4,955,999	5,266,255	1,381,771	
51. Total Investment in Parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	103,260,659	105,578,233	101,081,712	121,108,692	125,653,946
53. Total admitted assets (Page 2, Line 28, Col. 3)	1,764,023,711	1,713,260,700	1,684,360,500	1,602,676,633	1,544,326,374
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	46,199,749	44,347,711	43,163,413	46,654,864	41,000,335
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(213,970)	(3,328,002)	(355,378)	(66,157)	(493,059)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(1,236,244)		(30,118)		
57. Total of above Lines 54, 55 and 56	44,749,535	41,019,709	42,777,917	46,588,707	40,507,276
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	25,870,369	16,419,534	19,691,639	19,466,871	19,022,870
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)					
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	16,387,430	38,018,192	44,890,001	34,315,046	36,651,702
61. Increase in A & H reserves (Line 19, Col. 6)					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	92.1	140.4	36.3	24.2	19.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	2.1	1.3	1.7	2.9	3.7
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)					
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)				XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)				XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)				XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)				XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)					
74. Individual term life (Page 6.1, Col. 4)					
75. Individual indexed life (Page 6.1, Col. 5)					
76. Individual universal life (Page 6.1, Col. 6)					
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	15,064,594	(9,243,379)	(16,829,725)	21,087,221	5,283,364
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)					
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)					
85. Group universal life (Page 6.2, Col. 4)					
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)					
92. Individual deferred indexed annuities (Page 6.3, Col. 3)					
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)					
96. Individual other annuities (Page 6.3, Col. 7)					
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)					
104. A & H-comprehensive group (Page 6.5, Col. 3)					
105. A & H-Medicare supplement (Page 6.5, Col. 4)					
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)					
113. A & H-long-term care (Page 6.5, Col. 12)					
114. A & H-other (Page 6.5, Col. 13)					
115. Aggregate of all other lines of business (Page 6, Col. 8)					
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	15,064,594	(9,243,379)	(16,829,725)	21,087,221	5,283,364

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year			14,348	1,683,716						1,683,716
2. Issued during year										
3. Reinsurance assumed										
4. Revived during year			38	4,053						4,053
5. Increased during year (net)				10,989						10,989
6. Subtotals, Lines 2 to 5			38	15,042						15,042
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			14,386	1,698,758						1,698,758
Deductions during year:										
10. Death			152	21,377			XXX			21,377
11. Maturity							XXX			
12. Disability							XXX			
13. Expiry										
14. Surrender			180	20,822						20,822
15. Lapse			134	14,553						14,553
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)				8,629						8,629
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			466	65,381						65,381
21. In force end of year (b) (Line 9 minus Line 20)			13,920	1,633,377						1,633,377
22. Reinsurance ceded end of year	XXX		XXX		XXX		XXX	XXX		
23. Line 21 minus Line 22	XXX		XXX	1,633,377	XXX	(a)	XXX	XXX		1,633,377
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 through 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 through 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates, Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []
If not, how are such expenses met?
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance				
26. Debit ordinary insurance	XXX			

NONE

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing				
28. Term policies - other				
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX		XXX	
31. Totals (Lines 27 to 30)				
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX		
34. Totals, whole life and endowment			13,920	1,633,377
35. Totals (Lines 31 to 34)			13,920	1,633,377

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary			1,633,377	
38. Credit Life (Group and Individual)				
39. Group				
40. Totals (Lines 36 to 39)			1,633,377	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

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

NONE

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	
---	--

NONE

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

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

NONE

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			638	57,691				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	638	(a) 57,691		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year				
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)				
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)				
9. In force end of year (line 5 minus line 8)				
10. Amount on deposit		(a)		(a)
11. Income now payable				
12. Amount of income payable	(a)	(a)	(a)	(a)

NONE

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year				
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)				
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)				
9. In force end of year (line 5 minus line 8)				
Income now payable:				
10. Amount of income payable	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a)	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a)

NONE

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year						
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX		XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX		XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)		XXX		XXX		XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)		(a)

NONE

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		
Deductions During Year:		
6. Decreased (net)		
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		
9. In force end of year (line 5 minus line 8)		
10. Amount of account balance	(a)	(a)

NONE

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	N.					
2. Alaska	AK	N.					
3. Arizona	AZ	N.					
4. Arkansas	AR	N.					
5. California	CA	N.					
6. Colorado	CO	N.					
7. Connecticut	CT	N.					
8. Delaware	DE	N.					
9. District of Columbia	DC	N.					
10. Florida	FL	N.					
11. Georgia	GA	N.					
12. Hawaii	HI	N.					
13. Idaho	ID	N.					
14. Illinois	IL	N.					
15. Indiana	IN	N.					
16. Iowa	IA	L.					
17. Kansas	KS	N.					
18. Kentucky	KY	N.					
19. Louisiana	LA	N.					
20. Maine	ME	N.					
21. Maryland	MD	N.					
22. Massachusetts	MA	N.					
23. Michigan	MI	N.					
24. Minnesota	MN	N.					
25. Mississippi	MS	N.					
26. Missouri	MO	N.					
27. Montana	MT	N.					
28. Nebraska	NE	N.					
29. Nevada	NV	N.					
30. New Hampshire	NH	N.					
31. New Jersey	NJ	N.					
32. New Mexico	NM	N.					
33. New York	NY	N.					
34. North Carolina	NC	N.					
35. North Dakota	ND	N.					
36. Ohio	OH	N.					
37. Oklahoma	OK	N.					
38. Oregon	OR	N.					
39. Pennsylvania	PA	N.					
40. Rhode Island	RI	N.					
41. South Carolina	SC	N.					
42. South Dakota	SD	N.					
43. Tennessee	TN	N.					
44. Texas	TX	N.					
45. Utah	UT	N.					
46. Vermont	VT	N.					
47. Virginia	VA	N.					
48. Washington	WA	N.					
49. West Virginia	WV	N.					
50. Wisconsin	WI	N.					
51. Wyoming	WY	N.					
52. American Samoa	AS	N.					
53. Guam	GU	N.					
54. Puerto Rico	PR	N.					
55. U.S. Virgin Islands	VI	N.					
56. Northern Mariana Islands	MP	N.					
57. Canada	CAN	N.					
58. Aggregate Other Alien	OT	XXX					
59. Subtotal		XXX					
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 or other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX					
96. Plus reinsurance assumed		XXX	(384,525)			(384,525)	
97. Totals (All Business)		XXX	(384,525)			(384,525)	
98. Less reinsurance ceded		XXX					
99. Totals (All Business) less Reinsurance Ceded		XXX	(384,525)	(c)		(384,525)	
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX					
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX					
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX					

(a) Active Status Counts:

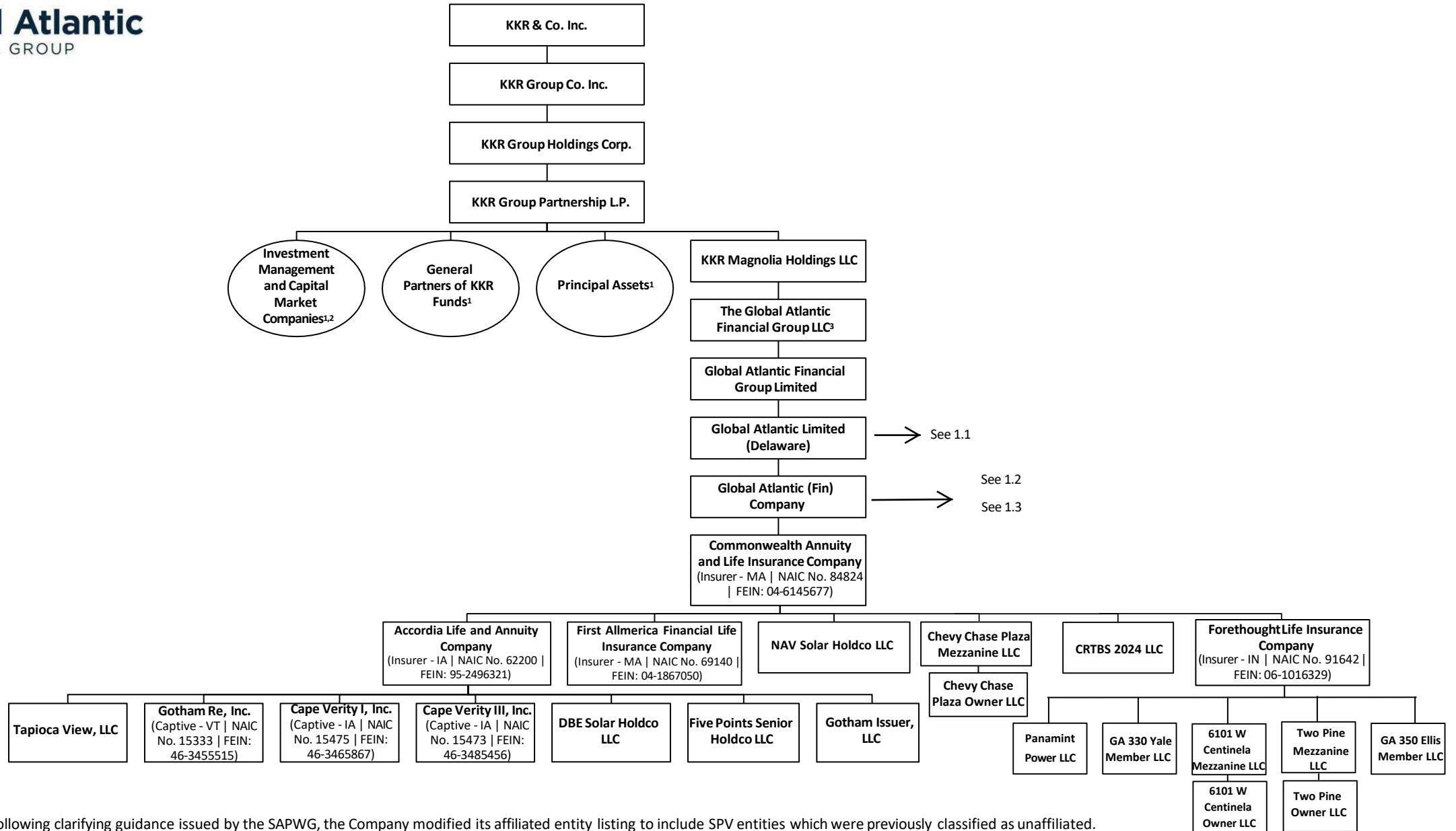
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state.....56

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

Premium and annuity considerations were allocated to state according to the mailing address of the policyholder.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM



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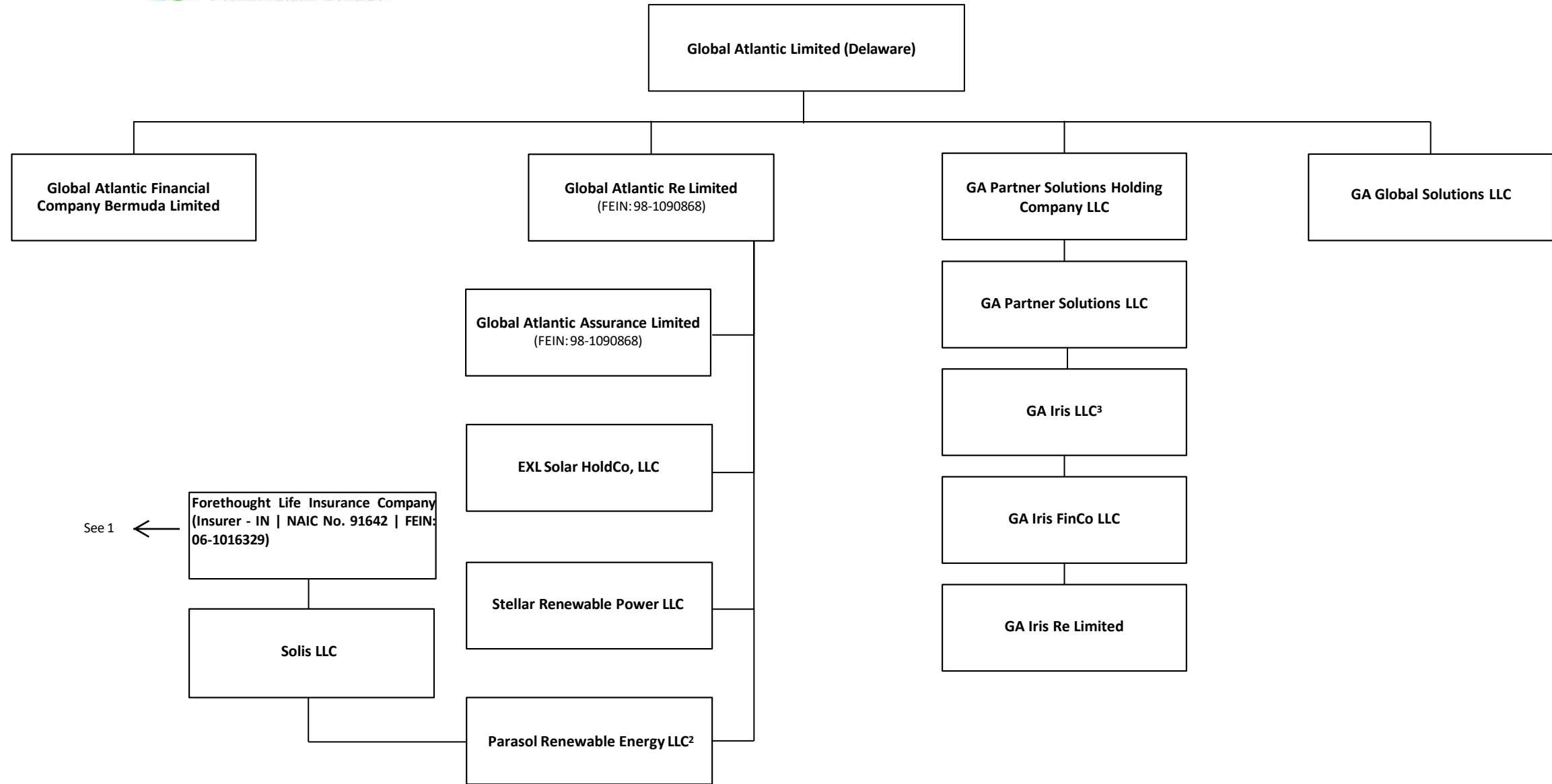
Commencing in 2022, following clarifying guidance issued by the SAPWG, the Company modified its affiliated entity listing to include SPV entities which were previously classified as unaffiliated. Investments in these entities are also reflected as affiliated investments, commencing in 2022.

¹KKR controlled entities also qualify as affiliates and are accounted for and reported as such, in accordance with SSAP25

²Includes Kohlberg Kravis Roberts & Co. L.P., an SEC-registered adviser and investment manager of the holding company group.

³The Global Atlantic Financial Group LLC is owned 100% by KKR Magnolia Holdings LLC.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
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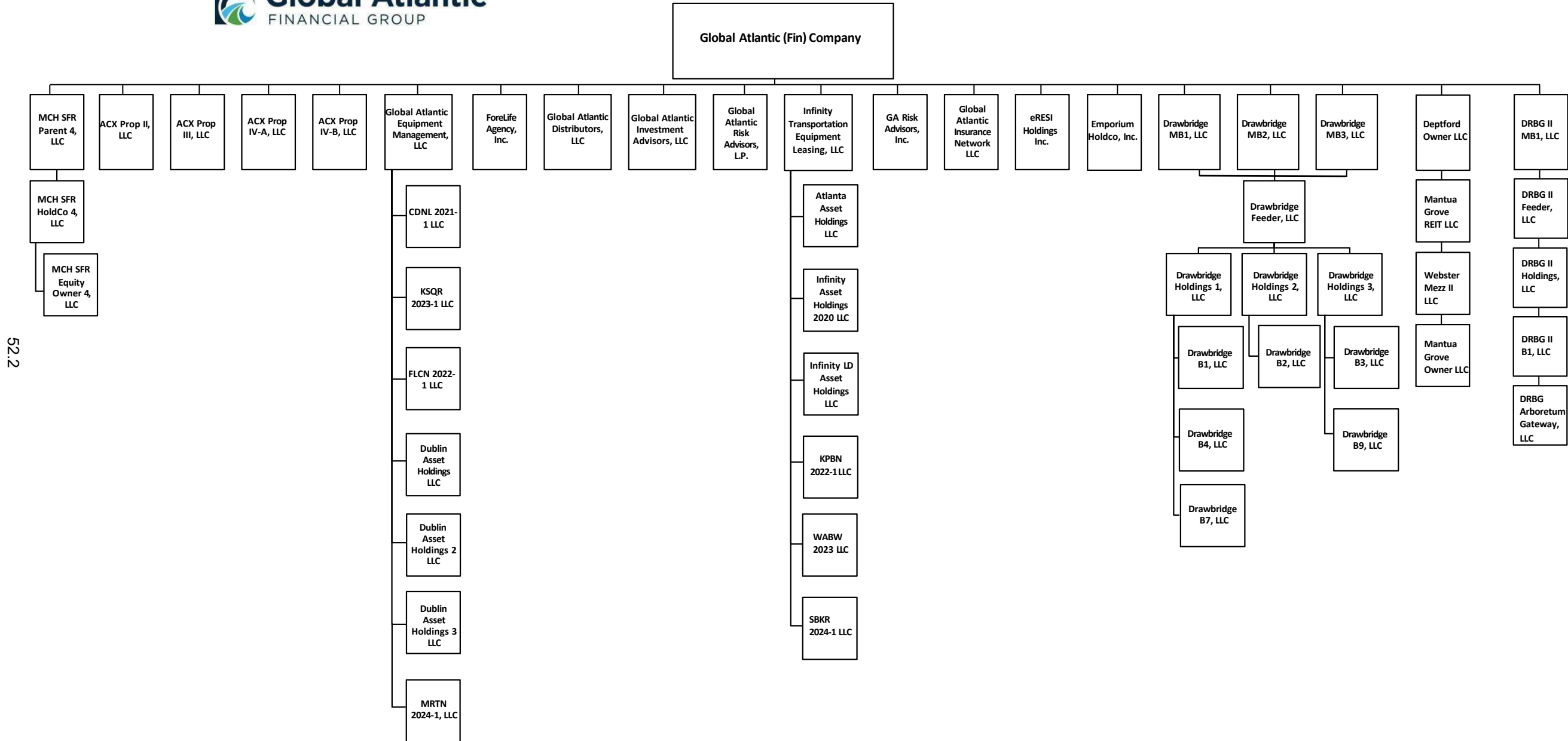
52.1

¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

²Parasol Renewable Energy LLC is 80% owned by Solis LLC, and 20% owned by Global Atlantic Re Limited.

³GA Iris LLC is 30% owned by GA Partner Solutions LLC, and 70% owned by third-party investors.

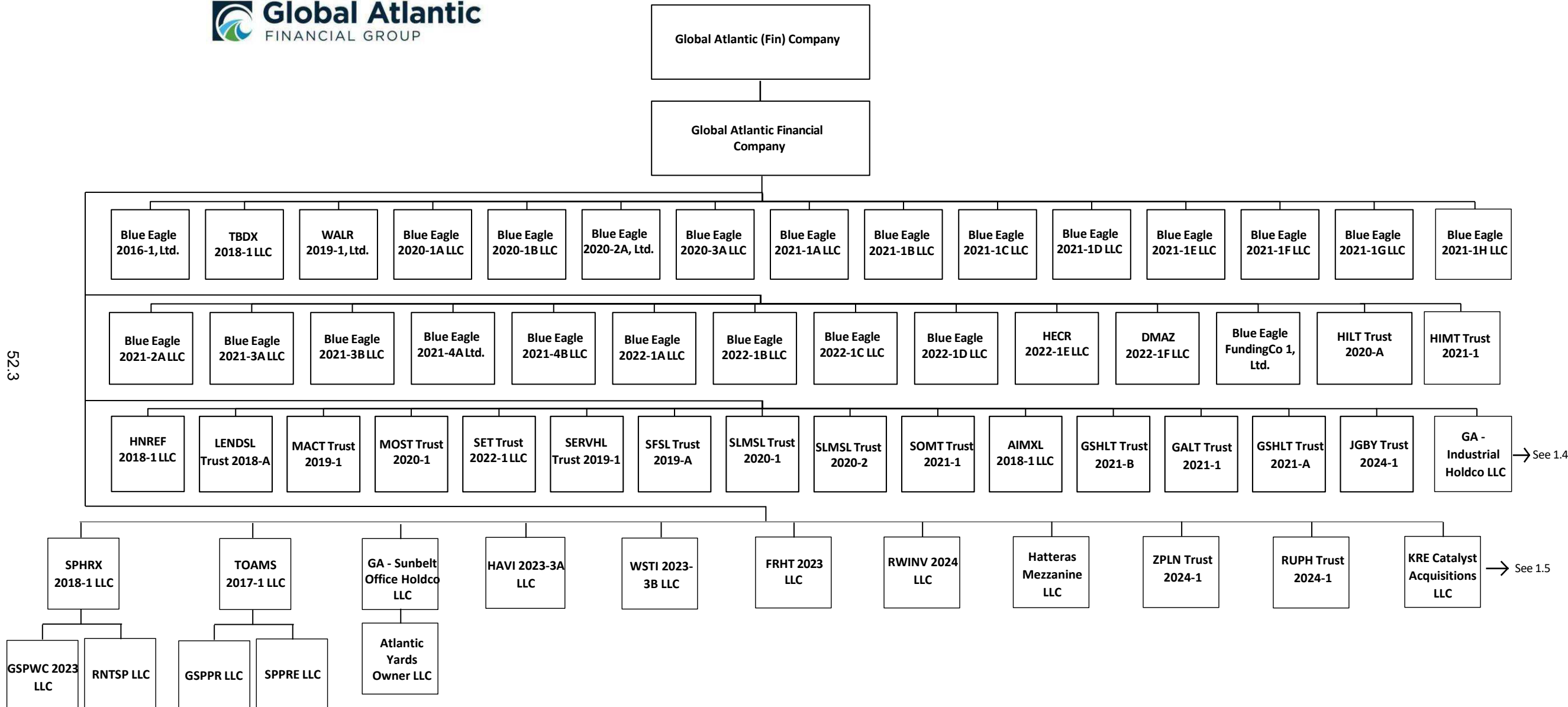
ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



52.2

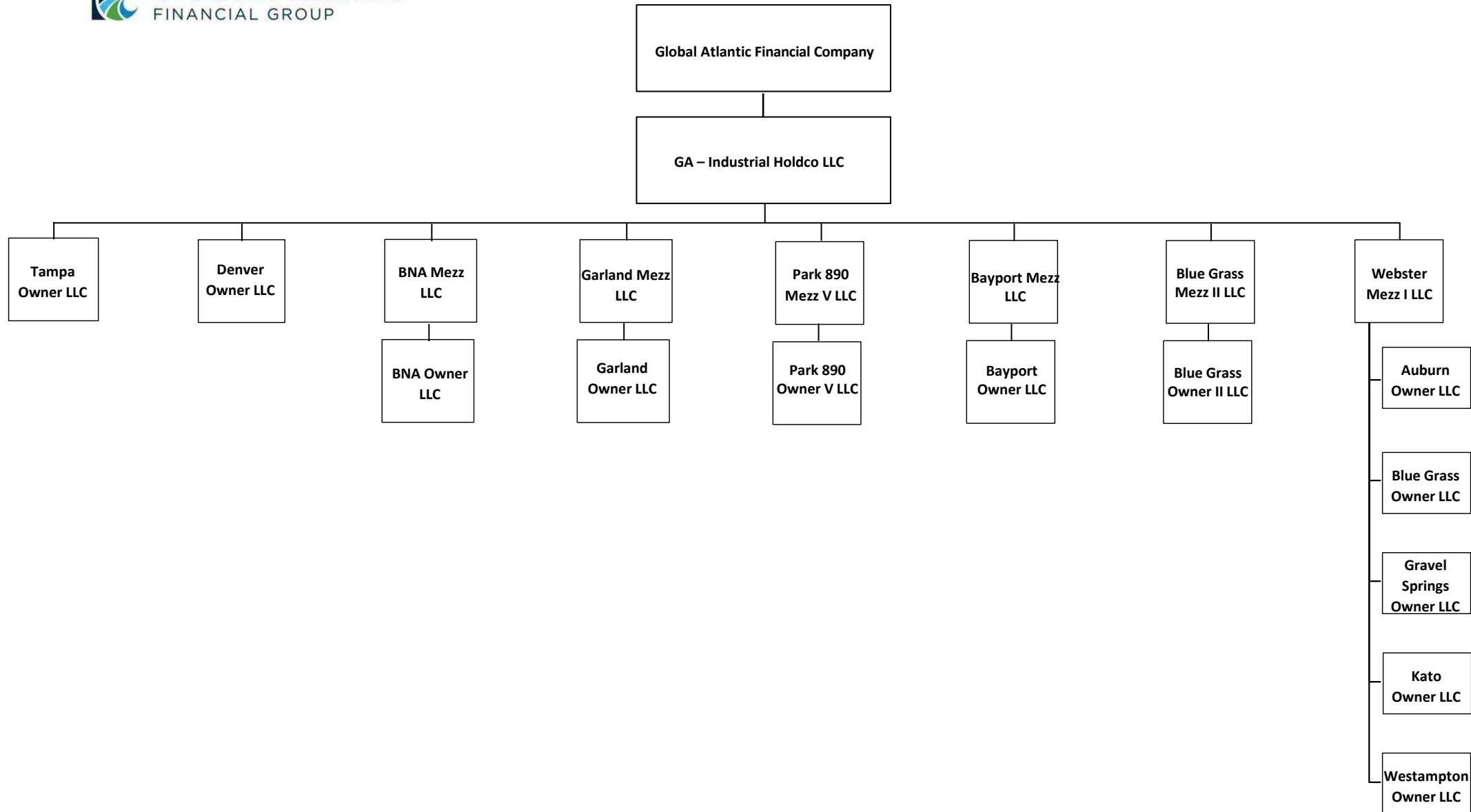
¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



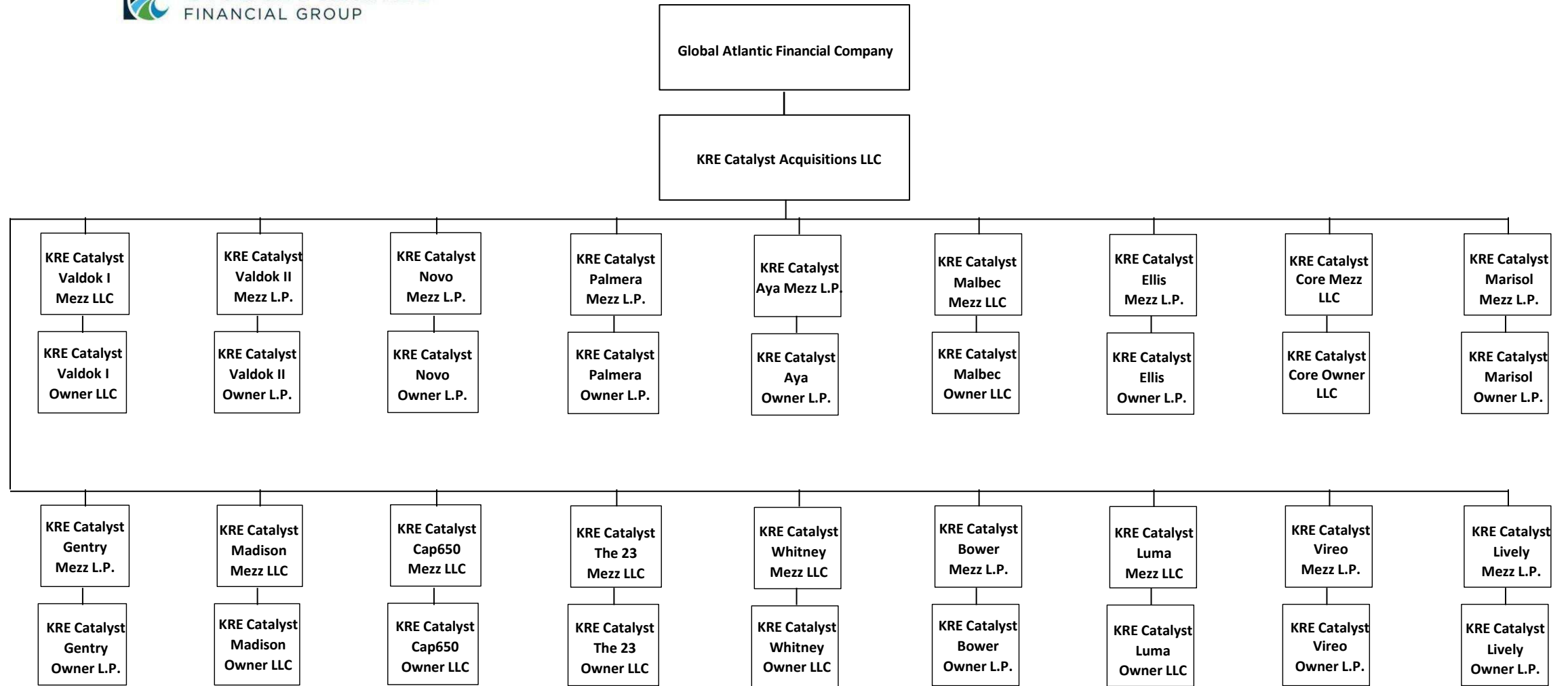
¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Cape Verity I, Inc.
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



52.5

OVERFLOW PAGE FOR WRITE-INS

NONE