

ANNUAL STATEMENT
OF THE
STANDARD INSURANCE COMPANY



The Standard®

**OF PORTLAND
IN THE STATE OF OREGON**

Book 1 of 2

TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF

**FOR THE YEAR ENDED
DECEMBER 31, 2014**

LIFE AND ACCIDENT AND HEALTH

2014

2014



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014
OF THE CONDITION AND AFFAIRS OF THE

Standard Insurance Company

NAIC Group Code 1348 1348 NAIC Company Code 69019 Employer's ID Number 93-0242990
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 02/24/1906 Commenced Business 04/12/1906

Statutory Home Office 1100 Southwest Sixth Avenue, Portland, OR, US 97204-1093
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1100 Southwest Sixth Avenue
(Street and Number)
Portland, OR, US 97204-1093, 971-321-7000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO Box 711, Portland, OR, US 97207-0711
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1100 Southwest Sixth Avenue
(Street and Number)
Portland, OR, US 97204-1093, 971-321-7564
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.standard.com

Statutory Statement Contact Barry James Walton, 971-321-7564
(Name) (Area Code) (Telephone Number)
barry.walton@standard.com, 971-321-7540
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President & Chief Executive Officer John Gregory Ness Chief Financial Officer Floyd Fitz-Hubert Chadee
Corporate Secretary Holley Young Franklin JD Corporate Actuary Sally Ann Manafi FSA

OTHER

Robert Michael Erickson CMA Controller

DIRECTORS OR TRUSTEES

<u>Virginia Lynn Anderson</u>	<u>Frederick William Buckman</u>	<u>Ranjana Bhattacharya Clark #</u>
<u>Timothy Arthur Holt #</u>	<u>Debora Dyer Horvath</u>	<u>Duane Charles McDougall</u>
<u>Kevin Masazo Murai</u>	<u>John Gregory Ness</u>	<u>Eric Edmond Parsons</u>
<u>Mary Frances Sammons</u>	<u>Esther Kay Stepp</u>	

State of Oregon SS:
County of Multnomah

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.

John Gregory Ness
Chairman, President & Chief Executive Officer

Floyd Fitz-Hubert Chadee
Chief Financial Officer

Holley Young Franklin
Corporate Secretary

Subscribed and sworn to before me this
26th day of February, 2015

- 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.....

Erika Beth Deal
Notary Public
April 15, 2018

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

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)	7,074,820,609	0	7,074,820,609	6,668,851,907
2. Stocks (Schedule D):				
2.1 Preferred stocks	93,322	0	93,322	93,322
2.2 Common stocks	5,980,600	0	5,980,600	1,577,500
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	5,170,145,321	0	5,170,145,321	5,285,234,957
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	31,086,036	0	31,086,036	31,440,997
4.2 Properties held for the production of income (less \$0 encumbrances)	2,119,198	0	2,119,198	2,122,586
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	366,084
5. Cash (\$74,559,088 , Schedule E - Part 1), cash equivalents (\$0 , Schedule E - Part 2) and short-term investments (\$19,630,685 , Schedule DA)	94,189,773	0	94,189,773	169,642,783
6. Contract loans (including \$0 premium notes)	2,873,016	0	2,873,016	3,098,252
7. Derivatives (Schedule DB)	13,593,756	0	13,593,756	15,795,358
8. Other invested assets (Schedule BA)	214,420,726	0	214,420,726	150,214,349
9. Receivables for securities	64,435,516	0	64,435,516	43,022,183
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	12,673,757,873	0	12,673,757,873	12,371,460,278
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	103,310,701	0	103,310,701	104,424,731
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	115,769,005	1,780,065	113,988,940	102,960,251
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	293,489	0	293,489	294,378
15.3 Accrued retrospective premiums	10,865,567	254,423	10,611,144	14,867,826
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	121,480,990	0	121,480,990	6,540,628
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	33,546,080	0	33,546,080	4,715,015
17. Amounts receivable relating to uninsured plans	9,197,079	0	9,197,079	8,169,488
18.1 Current federal and foreign income tax recoverable and interest thereon	140,757	0	140,757	0
18.2 Net deferred tax asset	213,632,862	107,712,458	105,920,404	101,986,422
19. Guaranty funds receivable or on deposit	1,648,479	0	1,648,479	1,518,921
20. Electronic data processing equipment and software	22,342,027	19,368,915	2,973,112	1,759,124
21. Furniture and equipment, including health care delivery assets (\$0)	6,960,230	6,960,230	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	4,221,829	0	4,221,829	6,035,756
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	25,575,337	25,380,816	194,521	694,524
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	13,342,742,305	161,456,907	13,181,285,398	12,725,427,342
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	7,179,832,115	0	7,179,832,115	6,393,235,012
28. Total (Lines 26 and 27)	20,522,574,420	161,456,907	20,361,117,513	19,118,662,354
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. State transferable tax credits	192,500	0	192,500	692,500
2502. Miscellaneous non-invested assets	6,526,508	6,524,487	2,021	2,024
2503. Prepaid expenses	18,856,329	18,856,329	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	25,575,337	25,380,816	194,521	694,524

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 6,532,737,328 (Exh. 5, Line 9999999) less \$ 0 included in Line 6.3 (including \$ 0 Modco Reserve)	6,532,737,328	6,238,462,694
2. Aggregate reserve for accident and health contracts (including \$ 0 Modco Reserve)	3,897,451,397	3,938,403,009
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 0 Modco Reserve)	682,885,619	529,423,543
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	95,689,443	95,036,960
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	58,630,053	59,692,377
5. Policyholders' dividends \$ 7,732 and coupons \$ 0 due and unpaid (Exhibit 4, Line 10)	7,732	6,079
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ 0 Modco)	89,145	89,061
6.2 Dividends not yet apportioned (including \$ 0 Modco)	0	0
6.3 Coupons and similar benefits (including \$ 0 Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ 0 discount; including \$ 9,860,924 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	13,384,588	9,665,370
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$ 13,377,529 accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act	28,628,843	24,551,882
9.3 Other amounts payable on reinsurance, including \$ 108,126 assumed and \$ 171,477,645 ceded	171,585,771	10,809,229
9.4 Interest maintenance reserve (IMR, Line 6)	28,525,105	25,522,659
10. Commissions to agents due or accrued-life and annuity contracts \$ 5,197,703 accident and health \$ 9,113,948 and deposit-type contract funds \$ 1,667,860	15,979,512	15,216,060
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	207,608,528	209,849,258
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	(1,080)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	992,428	4,380,703
15.1 Current federal and foreign income taxes, including \$ 6,553,670 on realized capital gains (losses)	6,553,670	10,920,189
15.2 Net deferred tax liability	0	0
16. Unearned investment income	133,512	138,030
17. Amounts withheld or retained by company as agent or trustee	8,187,143	7,732,166
18. Amounts held for agents' account, including \$ 20,100 agents' credit balances	20,100	487,690
19. Remittances and items not allocated	146,351,807	100,083,999
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$ 0 and interest thereon \$ 0	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	104,324,051	125,444,103
24.02 Reinsurance in unauthorized and certified (\$ 0) companies	606	76,416
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ 0) reinsurers	0	0
24.04 Payable to parent, subsidiaries and affiliates	1,177,082	1,751,141
24.05 Drafts outstanding	0	0
24.06 Liability for amounts held under uninsured plans	61,046	218,945
24.07 Funds held under coinsurance	0	0
24.08 Derivatives	0	0
24.09 Payable for securities	0	1,088,263
24.10 Payable for securities lending	0	0
24.11 Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	28,496,308	29,029,203
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	12,029,500,817	11,438,077,949
27. From Separate Accounts Statement	7,179,832,115	6,393,235,012
28. Total liabilities (Lines 26 and 27)	19,209,332,932	17,831,312,961
29. Common capital stock	423,838,694	423,838,694
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	(1,147,638)	(1,147,638)
32. Surplus notes	250,000,000	250,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	32,735,237	30,646,237
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	446,358,288	584,012,100
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 29 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 30 \$ 0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement)	727,945,887	863,510,699
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,151,784,581	1,287,349,393
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	20,361,117,513	19,118,662,354
DETAILS OF WRITE-INS		
2501. Accrued interest and other liabilities	21,307,426	20,018,144
2502. Long-term contracts payable	6,217,583	7,703,651
2503. Funds held for escheatment	602,988	720,296
2598. Summary of remaining write-ins for Line 25 from overflow page	368,311	587,112
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	28,496,308	29,029,203
3101. Nonqualified defined benefit plan adjustment	(1,147,638)	(1,147,638)
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	(1,147,638)	(1,147,638)
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	4,019,849,198	3,489,274,863
2. Considerations for supplementary contracts with life contingencies	6,988,138	2,105,839
3. Net investment income (Exhibit of Net Investment Income, Line 17)	526,539,870	559,327,069
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	9,168,650	8,797,053
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	50,223,970	20,166,198
7. Reserve adjustments on reinsurance ceded	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	38,704,803	36,043,960
8.2 Charges and fees for deposit-type contracts	0	0
8.3 Aggregate write-ins for miscellaneous income	3,142,870	5,972,085
9. Total (Lines 1 to 8.3)	4,654,617,498	4,121,687,067
10. Death benefits	299,807,816	367,113,719
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	804,162,423	719,617,007
13. Disability benefits and benefits under accident and health contracts	940,525,116	965,304,118
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	1,144,425,337	689,495,093
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	7,486,794	9,752,690
18. Payments on supplementary contracts with life contingencies	4,226,332	3,915,913
19. Increase in aggregate reserves for life and accident and health contracts	274,622,848	536,208,334
20. Totals (Lines 10 to 19)	3,475,256,666	3,291,406,874
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	161,846,305	164,093,418
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	3,693,685	4,012,206
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	411,910,287	403,895,621
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	53,322,600	55,581,626
25. Increase in loading on deferred and uncollected premiums	273,024	(63,657)
26. Net transfers to or (from) Separate Accounts net of reinsurance	287,659,512	(64,385,012)
27. Aggregate write-ins for deductions	68,348	21,681
28. Totals (Lines 20 to 27)	4,394,030,427	3,854,562,757
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	260,587,072	267,124,310
30. Dividends to policyholders	90,153	76,666
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	260,496,919	267,047,644
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	52,028,057	71,962,370
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	208,468,862	195,085,274
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 0 (excluding taxes of \$ 6,553,667 transferred to the IMR)	893,475	683,713
35. Net income (Line 33 plus Line 34)	209,362,337	195,768,987
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,287,349,393	1,190,265,579
37. Net income (Line 35)	209,362,337	195,768,987
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (723,154)	(1,796,419)	322,980
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax	(13,337,305)	10,636,891
41. Change in nonadmitted assets	12,577,873	13,126,325
42. Change in liability for reinsurance in unauthorized and certified companies	75,810	(76,416)
43. Change in reserve on account of change in valuation basis, (increase) or decrease	21,363,275	6,964,236
44. Change in asset valuation reserve	21,120,052	(9,546,921)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	3,598,107	3,620,855
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	2,089,000	5,304,136
51.2 Transferred to capital (Stock Dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	(1,003,402)	(1,046,653)
52. Dividends to stockholders	(390,000,000)	(130,000,000)
53. Aggregate write-ins for gains and losses in surplus	385,860	2,009,394
54. Net change in capital and surplus for the year (Lines 37 through 53)	(135,564,812)	97,083,814
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,151,784,581	1,287,349,393
DETAILS OF WRITE-INS		
08.301. Other income	3,142,870	5,972,085
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	3,142,870	5,972,085
2701. Other expenses	68,348	21,681
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	68,348	21,681
5301. Liability for Pension and Postretirement benefits - Transitions	385,860	959,788
5302. Pension - Additional minimum liability	0	1,049,606
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	385,860	2,009,394

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,025,739,276	3,501,551,404
2. Net investment income	583,872,172	605,741,522
3. Miscellaneous income	92,071,643	62,182,243
4. Total (Lines 1 through 3)	4,701,683,091	4,169,475,169
5. Benefit and loss related payments	3,155,144,031	2,761,245,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	287,658,432	(64,380,090)
7. Commissions, expenses paid and aggregate write-ins for deductions	663,478,799	637,896,451
8. Dividends paid to policyholders	88,416	104,698
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	61,000,000	76,764,288
10. Total (Lines 5 through 9)	4,167,369,678	3,411,631,041
11. Net cash from operations (Line 4 minus Line 10)	534,313,413	757,844,128
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	978,448,244	980,506,916
12.2 Stocks	0	0
12.3 Mortgage loans	1,295,717,815	1,145,460,898
12.4 Real estate	968,771	1,284,148
12.5 Other invested assets	25,213	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,216	(35)
12.7 Miscellaneous proceeds	10,835,852	9,960,899
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,285,997,111	2,137,212,826
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,390,106,490	1,273,653,549
13.2 Stocks	4,403,100	1,577,500
13.3 Mortgage loans	1,187,950,009	1,284,348,540
13.4 Real estate	2,471,883	1,561,549
13.5 Other invested assets	95,293,945	70,855,153
13.6 Miscellaneous applications	22,501,596	31,631,380
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,702,727,023	2,663,627,671
14. Net increase (decrease) in contract loans and premium notes	(225,236)	161,617
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(416,504,676)	(526,576,462)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	153,462,076	(2,264,115)
16.5 Dividends to stockholders	390,000,000	130,000,000
16.6 Other cash provided (applied)	43,276,178	22,247,643
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(193,261,746)	(110,016,472)
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)	(75,453,010)	121,251,194
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	169,642,783	48,391,589
19.2 End of year (Line 18 plus Line 19.1)	94,189,774	169,642,783

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

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**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	4,019,849,198	0	1,424,929	305,039,452	0	0	386,409,227	2,102,238,533	1,043,763,425	0	180,973,632	0
2. Considerations for supplementary contracts with life contingencies	6,988,138	0	0	6,988,138	0	0	0	0	0	0	0	0
3. Net investment income	526,539,870	0	0	139,598,203	7,812,259	0	56,418,098	103,543,886	175,555,466	0	49,498,471	(5,886,513)
4. Amortization of Interest Maintenance Reserve (IMR)	9,168,650	0	0	2,317,692	136,035	0	679,073	2,264,615	2,370,771	0	747,352	653,112
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	50,223,970	0	3,000,205	0	0	0	26,575,819	0	2,974,370	0	17,673,576	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	38,704,803	0	0	0	0	0	0	38,704,803	0	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income	3,142,870	0	0	0	0	0	0	(167,399)	6,548,308	0	969	(3,239,008)
9. Totals (Lines 1 to 8.3)	4,654,617,499	0	4,425,134	453,943,485	7,948,294	0	470,082,217	2,246,584,438	1,231,212,340	0	248,893,999	(8,472,409)
10. Death benefits	299,807,816	0	5,220,803	0	0	0	294,587,013	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0	0	0	0	0	0
12. Annuity benefits	804,162,423	0	0	13,163,406	0	0	0	790,999,017	0	0	0	0
13. Disability benefits and benefits under accident and health contracts	940,525,116	0	0	0	0	0	0	0	846,809,602	0	93,715,514	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	1,144,425,337	0	101,610	488,848,443	0	0	0	655,475,284	0	0	0	0
16. Group conversions	0	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	7,486,794	0	9,543	4,304,152	0	0	1,663,032	672,303	837,764	0	0	0
18. Payments on supplementary contracts with life contingencies	4,226,332	0	0	4,226,332	0	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	274,622,848	0	(105,031)	(86,128,128)	0	0	(38,963,304)	419,407,648	(48,848,227)	0	29,259,890	0
20. Totals (Lines 10 to 19)	3,475,256,666	0	5,226,925	424,414,205	0	0	257,286,741	1,866,554,252	798,799,139	0	122,975,404	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	161,846,305	0	0	13,793,792	0	0	29,466,838	15,261,155	58,109,330	0	45,226,101	(10,912)
22. Commissions and expense allowances on reinsurance assumed	3,693,685	0	0	0	0	0	0	0	0	0	3,693,685	0
23. General insurance expenses	411,910,287	0	0	10,707,986	0	0	88,015,637	54,767,303	229,762,171	0	28,657,188	2
24. Insurance taxes, licenses and fees, excluding federal income taxes	53,322,600	0	0	780,783	0	0	15,327,046	1,821,438	30,155,892	0	5,237,443	(2)
25. Increase in loading on deferred and uncollected premiums	273,024	0	(52,389)	0	0	0	325,413	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	287,659,512	0	0	0	0	0	0	287,659,512	0	0	0	0
27. Aggregate write-ins for deductions	68,348	0	0	0	0	0	11,182	39,949	2	0	12,800	4,415
28. Totals (Lines 20 to 27)	4,394,030,427	0	5,174,536	449,696,766	0	0	390,432,857	2,226,103,609	1,116,826,534	0	205,802,621	(6,497)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	260,587,072	0	(749,402)	4,246,719	7,948,294	0	79,649,361	20,480,829	114,385,805	0	43,091,378	(8,465,912)
30. Dividends to policyholders	90,153	0	90,153	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	260,496,919	0	(839,555)	4,246,719	7,948,294	0	79,649,361	20,480,829	114,385,805	0	43,091,378	(8,465,912)
32. Federal income taxes incurred (excluding tax on capital gains)	52,028,057	0	(1,701,033)	(10,296,463)	2,120,779	0	23,224,666	203,059	27,173,825	0	13,252,814	(1,949,590)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	208,468,862	0	861,478	14,543,182	5,827,515	0	56,424,695	20,277,770	87,211,980	0	29,838,564	(6,516,322)
DETAILS OF WRITE-INS												
08.301. Other Income	3,142,870	0	0	0	0	0	0	(167,399)	6,548,308	0	969	(3,239,008)
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	3,142,870	0	0	0	0	0	0	(167,399)	6,548,308	0	969	(3,239,008)
2701. Other	68,348	0	0	0	0	0	11,182	39,949	2	0	12,800	4,415
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	68,348	0	0	0	0	0	11,182	39,949	2	0	12,800	4,415

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	6,238,462,694	0	6,820,529	3,014,589,138	28,842,533	0	838,928,497	2,349,281,997
2. Tabular net premiums or considerations	3,024,662,499	0	1,353,684	304,968,985	6,608,405	0	615,498,156	2,096,233,269
3. Present value of disability claims incurred	92,615,131	0	0	0	XXX	0	92,615,131	0
4. Tabular interest	218,682,199	0	327,024	106,670,959	1,547,981	0	42,040,352	68,095,883
5. Tabular less actual reserve released	(52,802,775)	0	0	1,117,335	61,865	0	(54,441,746)	459,771
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0	0
7. Other increases (net)	1,173,002	0	1,004,488	0	0	0	0	168,514
8. Totals (Lines 1 to 7)	9,522,792,750	0	9,505,725	3,427,346,417	37,060,784	0	1,534,640,390	4,514,239,434
9. Tabular cost	625,042,602	0	1,355,474	0	XXX	0	623,687,128	0
10. Reserves released by death	33,092,084	0	1,063,624	XXX	XXX	0	32,028,460	XXX
11. Reserves released by other terminations (net)	1,224,826,900	0	371,130	489,488,307	359,868	0	78,959,608	655,647,987
12. Annuity, supplementary contract and disability payments involving life contingencies	819,438,513	0	0	13,163,406	4,028,628	0	0	802,246,479
13. Net transfers to or (from) Separate Accounts	287,655,323	0	0	0	0	0	0	287,655,323
14. Total Deductions (Lines 9 to 13)	2,990,055,422	0	2,790,228	502,651,713	4,388,496	0	734,675,196	1,745,549,789
15. Reserve December 31, current year	6,532,737,328	0	6,715,497	2,924,694,704	32,672,288	0	799,965,194	2,768,689,645

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 877,254	744,552
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 287,761,504	283,969,482
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 16,190	16,190
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	1,747	1,747
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 318,110,354	317,118,306
4. Real estate	(d) 14,231,395	14,142,853
5. Contract loans	109,087	109,087
6. Cash, cash equivalents and short-term investments	(e) 26,212	26,212
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	(29,649,819)
9. Aggregate write-ins for investment income	544,202	544,202
10. Total gross investment income	621,677,945	587,022,812
11. Investment expenses		(g) 30,380,177
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,810,376
13. Interest expense		(h) 13,125,000
14. Depreciation on real estate and other invested assets		(i) 2,830,230
15. Aggregate write-ins for deductions from investment income		11,337,159
16. Total deductions (Lines 11 through 15)		60,482,942
17. Net investment income (Line 10 minus Line 16)		526,539,870
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income	544,202	544,202
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	544,202	544,202
1501. Bond Management Fee		1,626,932
1502. Mortgage Loan Service Fee		6,751,598
1503. Investment Fund Servicing Fee		1,994,959
1598. Summary of remaining write-ins for Line 15 from overflow page		963,670
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		11,337,159

- (a) Includes \$ 4,539,424 accrual of discount less \$ 27,833,612 amortization of premium and less \$ 9,568,490 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 12,696 accrual of discount less \$ 7,304 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 6,060,656 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 13,125,000 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 2,830,230 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	18,756,721	(1,151,884)	17,604,837	(193)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	(2,323,686)	(5,489,649)	(7,813,335)	0	0
4. Real estate	602,687	0	602,687	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	1,216	1,216	0	0
7. Derivative instruments	10,768,221	0	10,768,221	(2,133,972)	0
8. Other invested assets	0	(951,169)	(951,169)	(7,424)	0
9. Aggregate write-ins for capital gains (losses)	0	(594,217)	(594,217)	(377,983)	0
10. Total capital gains (losses)	27,803,943	(8,185,703)	19,618,240	(2,519,572)	0
DETAILS OF WRITE-INS					
0901. Provision Adjustment to Mortgage Loans	0	0	0	75,961	0
0902. Unsecured mortgage loan write-off	0	(113,495)	(113,495)	0	0
0903. Limited partnership capital loss	0	(480,722)	(480,722)	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	(453,944)	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	(594,217)	(594,217)	(377,983)	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected	(1,926,090)	0	4,487	0	0	0	0	0	0	(1,930,577)	0
2. Deferred and accrued	80,163	0	80,163	0	0	0	0	0	0	0	0
3. Deferred, accrued and uncollected:											
3.1 Direct	180,546	0	84,650	0	0	0	0	0	0	95,896	0
3.2 Reinsurance assumed	1,456	0	0	0	0	0	0	0	0	1,456	0
3.3 Reinsurance ceded	2,027,929	0	0	0	0	0	0	0	0	2,027,929	0
3.4 Net (Line 1 + Line 2)	(1,845,927)	0	84,650	0	0	0	0	0	0	(1,930,577)	0
4. Advance	184,834	0	0	0	0	0	0	0	0	184,834	0
5. Line 3.4 - Line 4	(2,030,761)	0	84,650	0	0	0	0	0	0	(2,115,411)	0
6. Collected during year:											
6.1 Direct	21,109,338	0	380,500	1,546,258	0	0	0	0	0	19,182,581	0
6.2 Reinsurance assumed	(1,955)	0	0	0	0	0	0	0	0	(1,955)	0
6.3 Reinsurance ceded	6,559,578	0	5,149	0	0	0	0	0	0	6,554,429	0
6.4 Net	14,547,805	0	375,351	1,546,258	0	0	0	0	0	12,626,196	0
7. Line 5 + Line 6.4	12,517,045	0	460,001	1,546,258	0	0	0	0	0	10,510,786	0
8. Prior year (uncollected + deferred and accrued - advance)	(2,416,922)	0	122,664	0	0	0	0	0	0	(2,539,586)	0
9. First year premiums and considerations:											
9.1 Direct	21,033,644	0	337,337	1,546,258	0	0	0	0	0	19,150,049	0
9.2 Reinsurance assumed	(2,524)	0	0	0	0	0	0	0	0	(2,524)	0
9.3 Reinsurance ceded	6,097,152	0	0	0	0	0	0	0	0	6,097,152	0
9.4 Net (Line 7 - Line 8)	14,933,968	0	337,337	1,546,258	0	0	0	0	0	13,050,373	0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	311,759,685	0	16,437,000	295,322,685	0	0	0	0	0	0	0
10.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
10.3 Reinsurance ceded	16,400,534	0	16,400,534	0	0	0	0	0	0	0	0
10.4 Net	295,359,151	0	36,466	295,322,685	0	0	0	0	0	0	0
RENEWAL											
11. Uncollected	(39,297,091)	0	11,184	0	0	(97,670,291)	2,812,048	56,966,361	0	(1,416,393)	0
12. Deferred and accrued	(28,318,728)	0	310,115	0	0	(15,251,314)	0	(13,377,529)	0	0	0
13. Deferred, accrued and uncollected:											
13.1 Direct	100,976,282	0	4,449,262	0	0	34,954,066	2,812,048	57,537,730	0	1,223,176	0
13.2 Reinsurance assumed	4,386,124	0	0	0	0	0	0	4,224,586	0	161,538	0
13.3 Reinsurance ceded	172,978,226	0	4,127,964	0	0	147,875,671	0	18,173,484	0	2,801,107	0
13.4 Net (Line 11 + Line 12)	(67,615,819)	0	321,298	0	0	(112,921,605)	2,812,048	43,588,832	0	(1,416,393)	0
14. Advance	13,199,754	0	9,664	0	0	3,514,000	0	7,699,446	0	1,976,644	0
15. Line 13.4 - Line 14	(80,815,574)	0	311,634	0	0	(116,435,605)	2,812,048	35,889,386	0	(3,393,037)	0
16. Collected during year:											
16.1 Direct	4,057,339,211	0	26,242,769	8,170,509	0	699,446,341	2,102,132,464	1,042,244,474	0	179,102,654	0
16.2 Reinsurance assumed	93,309,325	0	0	0	0	0	0	57,164,547	0	36,144,778	0
16.3 Reinsurance ceded	279,440,872	0	25,184,579	0	0	165,763,557	0	41,703,825	0	46,788,911	0
16.4 Net	3,871,207,664	0	1,058,190	8,170,509	0	533,682,784	2,102,132,464	1,057,705,196	0	168,458,521	0
17. Line 15 + Line 16.4	3,790,392,091	0	1,369,824	8,170,509	0	417,247,179	2,104,944,512	1,093,594,582	0	165,065,484	0
18. Prior year (uncollected + deferred and accrued - advance)	80,836,012	0	318,698	0	0	30,837,952	2,705,979	49,831,157	0	(2,857,774)	0
19. Renewal premiums and considerations:											
19.1 Direct	4,057,344,258	0	25,557,989	8,170,509	0	699,743,143	2,102,238,533	1,042,702,260	0	178,931,824	0
19.2 Reinsurance assumed	92,832,737	0	0	0	0	0	0	56,710,775	0	36,121,963	0
19.3 Reinsurance ceded	440,620,916	0	24,506,963	0	0	313,333,916	0	55,649,610	0	47,130,527	0
19.4 Net (Line 17 - Line 18)	3,709,556,079	0	1,051,126	8,170,509	0	386,409,227	2,102,238,533	1,043,763,425	0	167,923,259	0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	4,390,137,587	0	42,332,326	305,039,452	0	699,743,143	2,102,238,533	1,042,702,260	0	198,081,873	0
20.2 Reinsurance assumed	92,830,214	0	0	0	0	0	0	56,710,775	0	36,119,439	0
20.3 Reinsurance ceded	463,118,603	0	40,907,397	0	0	313,333,916	0	55,649,610	0	53,227,680	0
20.4 Net (Lines 9.4 + 10.4 + 19.4)	4,019,849,198	0	1,424,929	305,039,452	0	386,409,227	2,102,238,533	1,043,763,425	0	180,973,632	0

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	26,108	.0	26,108	.0	.0	.0	.0	.0	.0	.0	.0
22. All other	35,575	.0	35,575	.0	.0	.0	.0	.0	.0	.0	.0
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	4,441,268	.0	.0	.0	.0	.0	.0	.0	.0	4,441,268	.0
23.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.3 Net ceded less assumed	4,441,268	.0	.0	.0	.0	.0	.0	.0	.0	4,441,268	.0
24. Single:											
24.1 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.3 Net ceded less assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
25. Renewal:											
25.1 Reinsurance ceded	45,782,701	.0	3,000,205	.0	.0	26,575,819	.0	2,974,370	.0	13,232,307	.0
25.2 Reinsurance assumed	3,693,685	.0	.0	.0	.0	.0	.0	.0	.0	3,693,685	.0
25.3 Net ceded less assumed	42,089,016	.0	3,000,205	.0	.0	26,575,819	.0	2,974,370	.0	9,538,622	.0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	50,223,970	.0	3,000,205	.0	.0	26,575,819	.0	2,974,370	.0	17,673,576	.0
26.2 Reinsurance assumed (Page 6, Line 22)	3,693,685	.0	.0	.0	.0	.0	.0	.0	.0	3,693,685	.0
26.3 Net ceded less assumed	46,530,285	.0	3,000,205	.0	.0	26,575,819	.0	2,974,370	.0	13,979,891	.0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	33,978,543	.0	.0	42,217	.0	3,320,195	1,107,024	7,530,745	.0	21,989,274	(10,912)
28. Single	13,730,742	.0	.0	13,730,742	.0	.0	.0	.0	.0	.0	.0
29. Renewal	114,137,020	.0	.0	20,833	.0	26,146,643	14,154,131	50,578,586	.0	23,236,827	.0
30. Deposit-type contract funds .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
31. Totals (to agree with Page 6, Line 21)	161,846,305	.0	.0	13,793,792	.0	29,466,838	15,261,155	58,109,330	.0	45,226,101	(10,912)

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent	6,663,048	0	9,935,519	0	1,131,110	17,729,677
2. Salaries and wages	92,833,262	0	153,214,698	0	13,428,730	259,476,690
3.11 Contributions for benefit plans for employees	796,973	0	1,940,737	0	3,401,592	6,139,302
3.12 Contributions for benefit plans for agents	0	0	0	0	0	0
3.21 Payments to employees under non-funded benefit plans	0	0	0	0	0	0
3.22 Payments to agents under non-funded benefit plans	0	0	0	0	0	0
3.31 Other employee welfare	1,540,863	0	2,872,033	0	558,333	4,971,229
3.32 Other agent welfare	0	0	0	0	0	0
4.1 Legal fees and expenses	230,700	0	342,316	0	353,491	926,507
4.2 Medical examination fees	883,808	0	3,026,106	0	0	3,909,914
4.3 Inspection report fees	11,431	0	606,852	0	28	618,311
4.4 Fees of public accountants and consulting actuaries	3,841,691	0	6,218,522	0	1,527,227	11,587,440
4.5 Expense of investigation and settlement of policy claims	783,992	0	7,241,288	0	22	8,025,302
5.1 Traveling expenses	4,607,480	0	5,462,963	0	896,945	10,967,388
5.2 Advertising	1,048,894	0	2,043,164	0	158,380	3,250,438
5.3 Postage, express, telegraph and telephone	3,491,927	0	4,982,282	0	379,871	8,854,080
5.4 Printing and stationery	2,492,583	0	2,358,397	0	178,946	5,029,926
5.5 Cost or depreciation of furniture and equipment	1,021,474	0	1,785,169	0	51,998	2,858,641
5.6 Rental of equipment	1,610,293	0	3,008,202	0	85,797	4,704,292
5.7 Cost or depreciation of EDP equipment and software	17,710,044	0	33,012,552	0	945,069	51,667,665
6.1 Books and periodicals	137,746	0	158,014	0	27,880	323,640
6.2 Bureau and association fees	1,358,435	0	2,474,003	0	58,881	3,891,319
6.3 Insurance, except on real estate	861,007	0	1,553,966	0	568,107	2,983,080
6.4 Miscellaneous losses	0	0	0	0	0	0
6.5 Collection and bank service charges	117,653	0	188,673	0	0	306,326
6.6 Sundry general expenses	3,641,213	0	7,121,324	0	331,290	11,093,827
6.7 Group service and administration fees	7,354,701	0	17,902,816	0	0	25,257,517
6.8 Reimbursements by uninsured plans	0	0	(9,807,324)	0	0	(9,807,324)
7.1 Agency expense allowance	0	0	0	0	0	0
7.2 Agents' balances charged off (less \$ recovered)	14,788	0	27,648	0	0	42,436
7.3 Agency conferences other than local meetings	114,998	0	172,688	0	49	287,735
9.1 Real estate expenses	319,760	0	572,707	0	5,924,680	6,817,147
9.2 Investment expenses not included elsewhere	2,163	0	4,045	0	371,751	377,959
9.3 Aggregate write-ins for expenses	0	0	0	0	0	0
10. General expenses incurred	153,490,927	0	258,419,360	0	30,380,177	(a) 442,290,464
11. General expenses unpaid December 31, prior year	20,104,260	0	187,650,303	0	2,094,695	209,849,258
12. General expenses unpaid December 31, current year	21,466,445	0	184,232,228	0	1,909,855	207,608,528
13. Amounts receivable relating to uninsured plans, prior year	0	0	5,549,295	0	0	5,549,295
14. Amounts receivable relating to uninsured plans, current year	0	0	4,630,562	0	0	4,630,562
15. General expenses paid during year (Lines 10+11-12-13+14)	152,128,742	0	260,918,702	0	30,565,017	443,612,461
DETAILS OF WRITE-INS						
09.301.						
09.302.						
09.303.						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	0	0	0	0	0	0

(a) Includes management fees of \$ 17,074,722 to affiliates and \$ 1,626,932 to non-affiliates.

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes	0	0	0	2,783,667	2,783,667
2. State insurance department licenses and fees	1,140,822	2,033,020	0	0	3,173,842
3. State taxes on premiums	10,316,168	18,648,407	0	0	28,964,575
4. Other state taxes, including \$ for employee benefits	1,848,531	3,456,182	0	0	5,304,713
5. U.S. Social Security taxes	3,813,067	8,611,476	0	26,709	12,451,252
6. All other taxes	810,677	2,644,250	0	0	3,454,927
7. Taxes, licenses and fees incurred	17,929,265	35,393,335	0	2,810,376	56,132,976
8. Taxes, licenses and fees unpaid December 31, prior year	1,604,188	2,730,629	0	45,886	4,380,703
9. Taxes, licenses and fees unpaid December 31, current year	286,890	536,396	0	169,142	992,428
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	19,246,563	37,587,568	0	2,687,120	59,521,251

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	26,108	0
2. Applied to shorten the endowment or premium-paying period	0	0
3. Applied to provide paid-up additions	35,475	0
4. Applied to provide paid-up annuities	0	0
5. Total Lines 1 through 4	61,583	0
6. Paid in cash	23,580	0
7. Left on deposit	3,253	0
8. Aggregate write-ins for dividend or refund options	0	0
9. Total Lines 5 through 8	88,416	0
10. Amount due and unpaid	7,732	0
11. Provision for dividends or refunds payable in the following calendar year	89,145	0
12. Terminal dividends	0	0
13. Provision for deferred dividend contracts	0	0
14. Amount provisionally held for deferred dividend contracts not included in Line 13	0	0
15. Total Lines 10 through 14	96,877	0
16. Total from prior year	95,140	0
17. Total dividends or refunds (Lines 9 + 15 - 16)	90,153	0
DETAILS OF WRITE-INS		
0801.	0	0
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 58 CSO 3 1/2% 1958-1975	147,183	0	0	0	147,183
0100002. 58 CSO 4% 1976-1987	686,581	0	0	0	686,581
0100003. 80 CSO 4 1/2% 1995-2003	18,385,693	0	0	0	18,385,693
0100004. 80 CSO 5 1/2% 1988-1992	2,986,913	0	0	0	2,986,913
0100005. 80 CSO 5% 1993-1994	2,050,561	0	0	0	2,050,561
0100006. 2001 CSO 4 1/2% 2004-2005	7,805,874	0	0	0	7,805,874
0100007. 2001 CSO 4% 2006-2012	18,791,862	0	0	0	18,791,862
0100008. 2001 CSO 3 1/2% 2013-2014 NB	4,741,985	0	0	0	4,741,985
0100009. AE 3.50% NLP CNF 1906-1941	50,557	0	50,557	0	0
0100010. AM(5) 3.00% NLP CNF 1941-1947	476,147	0	476,147	0	0
0100011. AM(5) 3.00% ILL CNF 1941-1947	521,074	0	521,074	0	0
0100012. 1941 CSO 2.25% NLP CNF 1947-1964	4,023,004	0	4,023,004	0	0
0100013. 1941 CSO 2.25% CRVM CNF 1947-1964	2,990,948	0	2,990,948	0	0
0100014. 1941 CSO 2.25% NJ CNF 1947-1964	2,992,778	0	2,992,778	0	0
0100015. 1958 CSO 2.50% CRVM CNF 1970-1982	31,858	0	31,858	0	0
0100016. 1958 CSO 3.00% NLP CNF 1964-1970	6,042,965	0	6,042,965	0	0
0100017. 1958 CSO 3.00% NJ CNF 1964-1970	11,274,119	0	11,274,119	0	0
0100018. 1958 CSO 3.50% NLP CNF 1970-1992	11,414,052	0	11,414,052	0	0
0100019. 1958 CSO 3.50% CRVM CNF 1970-1982	47,375,044	0	47,375,044	0	0
0100020. 1958 CSO 4.00% NLP CNF 1978-1982	5,120	0	5,120	0	0
0100021. 1958 CSO 4.00% CRVM CNF 1974-1982	22,783,121	0	22,783,121	0	0
0100022. 1958 CSO 4.50% NLP CNF 1981-1988	172,736	0	172,736	0	0
0100023. 1958 CSO 4.50% CRVM 1981-1988	57,881,670	0	57,881,670	0	0
0100024. 1958 CSO 5.50% NLP CNF 1979-1988	16,307,085	0	16,307,085	0	0
0100025. 1958 CSO 5.50% CRVM 1987 - 1998	4,536,275	0	4,536,275	0	0
0100026. 1958 CSO 6.00% CRVM 1983-1986	35,640,707	0	35,640,707	0	0
0100027. 1980 CSO 4.00% CRVM 1988-1999, 2006-2008	88,464,459	0	88,464,459	0	0
0100028. 1980 CSO 4.50% NLP CNF 1983-2005	445,264	0	445,264	0	0
0100029. 1980 CSO 4.50% CRVM 1995-2005	106,895,032	0	106,895,032	0	0
0100030. 1980 CSO 5.00% NLP 1993-1994	1,034,543	0	1,034,543	0	0
0100031. 1980 CSO 5.00% CRVM 1993-1994	41,947,496	0	41,947,496	0	0
0100032. 1980 CSO 5.50% NLP 1987-1992	4,300,796	0	4,300,796	0	0
0100033. 1980 CSO 5.50% CRVM 1986-1992	235,275,055	0	235,275,055	0	0
0100034. 1980 CSO 6.00% NLP CNF 1983-1986	0	0	0	0	0
0100035. 1980 CSO 6.00% CRVM CNF 1983-1986	23,985,305	0	23,985,305	0	0
0100036. 2001 CSO 4.00% CRVM CNF 2009 -2012	954,939	0	954,939	0	0
0100037. 2001 CSO 3.50% CRVM CNF 2013 NB	1,460,231	0	1,460,231	0	0
0199997. Totals (Gross)	784,879,032	0	729,282,380	0	55,596,652
0199998. Reinsurance ceded	722,585,206	0	722,585,206	0	0
0199999. Life Insurance: Totals (Net)	62,293,826	0	6,697,174	0	55,596,652
0200001. 1955 AA 3.50% 1943, 1953	1,252	XXX	1,252	XXX	0
0200002. 1971 IAM 3.50% 1964-1967, 1970-1973	338,799	XXX	338,799	XXX	0
0200003. 1971 IAM 4.00% 1974-1979	18,486,314	XXX	18,486,314	XXX	0
0200004. 1971 IAM 4.50% 1980-1982	42,498,468	XXX	42,498,468	XXX	0
0200005. 1971 IAM 6.00% 1975-1979, 1983	43,188	XXX	43,188	XXX	0
0200006. 1971 IAM 8.50% 1984-1985	23,572,036	XXX	23,572,036	XXX	0
0200007. 1971 IAM 8.75% 1983	10,579,401	XXX	10,579,401	XXX	0
0200008. 1971 IAM 10.00% 1984-1985	45,017	XXX	45,017	XXX	0
0200009. 1983 IAM 5.50% 1994, 1996-1997	12,648,945	XXX	12,648,945	XXX	0
0200010. 1983 IAM 5.75% 1993	6,841,775	XXX	6,841,775	XXX	0
0200011. 1983 IAM 6.00% 1995	5,788,707	XXX	5,788,707	XXX	0
0200012. 1983 IAM 6.25% 1992, 1994, 1996-1997	14,455,643	XXX	14,455,643	XXX	0
0200013. 1983 IAM 6.50% 1987, 1990, 1993	20,351,209	XXX	20,351,209	XXX	0
0200014. 1983 IAM 6.75% 1991	14,811,920	XXX	14,811,920	XXX	0
0200015. 1983 IAM 6.99% 1995	2,018,317	XXX	2,018,317	XXX	0
0200016. 1983 IAM 7.00% 1988-1989	23,194,215	XXX	23,194,215	XXX	0
0200017. 1983 IAM 7.25% 1986	4,831,691	XXX	4,831,691	XXX	0
0200018. 1983 IAM 7.50% 1992	230,947	XXX	230,947	XXX	0
0200019. 1983 IAM 8.00% 1987, 1991	487,992	XXX	487,992	XXX	0
0200020. 1983 IAM 8.25% 1990	1,274,909	XXX	1,274,909	XXX	0
0200021. 1983 IAM 8.75% 1988-1989	1,032,067	XXX	1,032,067	XXX	0
0200022. 1983 IAM 9.25% 1986	39,315	XXX	39,315	XXX	0
0200023. ANNUITY 2000 2.50% 2010	102,184	XXX	102,184	XXX	0
0200024. ANNUITY 2000 2.85% 2012	15,897,194	XXX	15,897,194	XXX	0
0200025. ANNUITY 2000 2.88% 2012	552,293	XXX	552,293	XXX	0
0200026. ANNUITY 2001 3.10% 2012	215,293,020	XXX	215,293,020	XXX	0
0200027. ANNUITY 2000 3.23% 2013	1,274,789	XXX	1,274,789	XXX	0
0200028. ANNUITY 2000 3.40% 2004	3,730,745	XXX	3,730,745	XXX	0
0200029. ANNUITY 2000 3.50% 2003, 2013	8,560,569	XXX	8,560,569	XXX	0
0200030. ANNUITY 2000 3.75% 2005, 2012-2013	280,107,338	XXX	280,107,338	XXX	0
0200031. ANNUITY 2000 3.90% 2011	30,581,144	XXX	30,581,144	XXX	0
0200032. ANNUITY 2000 4.00% 2005, 2012, 2014 NB	335,875,499	XXX	335,875,499	XXX	0
0200033. ANNUITY 2000 3.77% 2014 NB	522,768	XXX	522,768	XXX	0
0200034. ANNUITY 2000 4.07% 2011	1,337,080	XXX	1,337,080	XXX	0
0200035. ANNUITY 2000 4.15% 2011	245,258,690	XXX	245,258,690	XXX	0
0200036. ANNUITY 2000 4.20% 2004, 2008	64,527,951	XXX	64,527,951	XXX	0
0200037. ANNUITY 2000 4.25% 2007, 2009, 2011	16,155,228	XXX	16,155,228	XXX	0
0200038. ANNUITY 2000 4.50% 2003, 2006, 2010	148,589,135	XXX	148,589,135	XXX	0
0200039. ANNUITY 2000 4.75% 2005-2008, 2010	534,603,199	XXX	534,603,199	XXX	0
0200040. ANNUITY 2000 4.10% 2003	67,651	XXX	67,651	XXX	0
0200041. ANNUITY 2000 4.90% 2010	31,405,838	XXX	31,405,838	XXX	0
0200042. ANNUITY 2000 5.00% 2008-2009	511,151,112	XXX	511,151,112	XXX	0
0200043. ANNUITY 2000 4.98% 2005	2,150,335	XXX	2,150,335	XXX	0
0200044. ANNUITY 2000 5.25% 1998-1999	3,006,441	XXX	3,006,441	XXX	0
0200045. ANNUITY 2000 5.14% 2006	2,283,314	XXX	2,283,314	XXX	0
0200046. ANNUITY 2000 5.37% 2007	6,369,414	XXX	6,369,414	XXX	0
0200047. ANNUITY 2000 5.50% 2001-2002, 2008-2009	204,285,121	XXX	204,285,121	XXX	0
0200048. ANNUITY 2000 5.75% 2000	28,811,915	XXX	28,811,915	XXX	0
0200049. ANNUITY 2000 5.69% 2009	23,494,605	XXX	23,494,605	XXX	0
0200050. ANNUITY 2000 6.25% 1998-1999, 2002	585,657	XXX	585,657	XXX	0
0200051. ANNUITY 2000 6.50% 2002	264,293	XXX	264,293	XXX	0
0200052. ANNUITY 2000 6.75% 2001	62,298	XXX	62,298	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200053. ANNUITY 2000 7.00% 2000	550,333	XXX	550,333	XXX	0
0200054. SS 83 IAM 5.50% 1993	211,860	XXX	211,860	XXX	0
0200055. SS 83 IAM 6.25% 1989	47,764	XXX	47,764	XXX	0
0200056. SS 83 IAM 6.50% 1993	1,589,342	XXX	1,589,342	XXX	0
0200057. SS 83 IAM 7.25% 1990-1991	216,625	XXX	216,625	XXX	0
0200058. SS 83 IAM 7.50% 1989, 1992	744,360	XXX	744,360	XXX	0
0200059. SS 83 IAM 7.75% 1988	62,176	XXX	62,176	XXX	0
0200060. SS 83 IAM 8.00% 1991	66,769	XXX	66,769	XXX	0
0200061. SS 83 IAM 8.25% 1990	383,578	XXX	383,578	XXX	0
0200062. SS 83 IAM 8.75% 1989	342,947	XXX	342,947	XXX	0
0200063. 1951 PENSION 4.00% 1973-1983	712,651	XXX	0	XXX	712,651
0200064. 1951 PENSION 10.00% 1984-1985	1,207,537	XXX	0	XXX	1,207,537
0200065. 1983 GAM 6.00% 1987	404,983	XXX	0	XXX	404,983
0200066. 1983 GAM 6.25% 1988-1989	156,161	XXX	0	XXX	156,161
0200067. 1983 GAM 6.50% 1986	586,613	XXX	0	XXX	586,613
0200068. 1983 GAM 7.25% 1987	202,375	XXX	0	XXX	202,375
0200069. 1983 GAM 7.75% 1988-1989	192,370	XXX	0	XXX	192,370
0200070. 1983 GAM 8.00% 1986-1987	1,282,199	XXX	0	XXX	1,282,199
0200071. 1983 GAM 8.25% 1989	125,920	XXX	0	XXX	125,920
0200072. 1983 GAM 8.75% 1986, 1988-1989	2,166,504	XXX	0	XXX	2,166,504
0200073. 1983 GAM 9.25% 1986	886,652	XXX	0	XXX	886,652
0200074. 1983 IAM 5.25% 1993	279,113	XXX	0	XXX	279,113
0200075. 1983 IAM 6.00% 1990, 1996-1997	464,404	XXX	0	XXX	464,404
0200076. 1983 IAM 6.25% 1993, 1996-1997	4,273,148	XXX	0	XXX	4,273,148
0200077. 1983 IAM 6.50% 1993-1995	2,668,508	XXX	0	XXX	2,668,508
0200078. 1983 IAM 6.75% 1992	24,213	XXX	0	XXX	24,213
0200079. 1983 IAM 6.99% 1995	1,759,743	XXX	0	XXX	1,759,743
0200080. 1983 IAM 7.25% 1990-1991	140,169	XXX	0	XXX	140,169
0200081. 1983 IAM 7.75% 1992	1,995,897	XXX	0	XXX	1,995,897
0200082. 1983 IAM 8.00% 1990	40,635	XXX	0	XXX	40,635
0200083. 1983 IAM 8.25% 1990-1991	2,508,049	XXX	0	XXX	2,508,049
0200084. ANNUITY 2000 6.25% 1998	2,391,267	XXX	0	XXX	2,391,267
0200085. 1994 GAM 4.00% 2013	2,168,699	XXX	0	XXX	2,168,699
0200086. 1994 GAM 4.20% 2012	1,564,323	XXX	0	XXX	1,564,323
0200087. 1994 GAM 4.31% 2014 NB	1,530,829	XXX	0	XXX	1,530,829
0200088. 1994 GAM 4.47% 2011	1,962,137	XXX	0	XXX	1,962,137
0200089. 1994 GAM 4.50% 2004-2005	3,030,098	XXX	0	XXX	3,030,098
0200090. 1994 GAM 4.67% 2006	896,098	XXX	0	XXX	896,098
0200091. 1994 GAM 4.70% 2003	2,323,872	XXX	0	XXX	2,323,872
0200092. 1994 GAM 5.06% 2010	1,487,701	XXX	0	XXX	1,487,701
0200093. 1994 GAM 5.12% 2007	731,691	XXX	0	XXX	731,691
0200094. 1994 GAM 5.25% 2008	1,377,576	XXX	0	XXX	1,377,576
0200095. 1994 GAM 5.50% 1999	40,700	XXX	0	XXX	40,700
0200096. 1994 GAM 5.79% 2009	511,294	XXX	0	XXX	511,294
0200097. 1994 GAM 6.00% 2001	421,310	XXX	0	XXX	421,310
0200098. 1994 GAM 6.25% 1999-2000	3,073,133	XXX	0	XXX	3,073,133
0200099. 1994 GAM 6.50% 2002	1,071,020	XXX	0	XXX	1,071,020
0200100. 1994 GAM 6.75% 2000-2001	2,924,596	XXX	0	XXX	2,924,596
0200101. 1994 GAM 7.00% 2000	3,813,703	XXX	0	XXX	3,813,703
0200102. 1994 GAM 3.00% 1962-2014 NB	2,715,291,754	XXX	0	XXX	2,715,291,754
0299997. Totals (Gross)	5,693,384,348	XXX	2,924,694,703	XXX	2,768,689,645
0299998. Reinsurance ceded	0	XXX	0	XXX	0
0299999. Annuities: Totals (Net)	5,693,384,348	XXX	2,924,694,703	XXX	2,768,689,645
0300001. 1969-1971 US Life Modified 4% 1971-2014 NB	19,877,316	0	0	0	19,877,316
0300002. Annuity 2000 5.50%, 2004, 2007	209,145	0	209,145	0	0
0300003. 55 AA 3.50% 1958	11,096	0	11,096	0	0
0300004. 55 AA 4.00% 1970-1971	1,263	0	1,263	0	0
0300005. 71 IAM 3.50% 1976-1983	32,709	0	32,709	0	0
0300006. 71 IAM 6.00% 1977-1983	61,214	0	61,214	0	0
0300007. 71 IAM 10.00% 1984-1985	130,023	0	130,023	0	0
0300008. 83 IAM 6.25% 1994, 1996-1997	1,400,301	0	1,400,301	0	0
0300009. 83 IAM 6.50% 1993	382,084	0	382,084	0	0
0300010. 83 IAM 6.99% 1995	1,527,990	0	1,527,990	0	0
0300011. 83 IAM 7.50% 1992	250,877	0	250,877	0	0
0300012. 83 IAM 8.00% 1987, 1991	585,414	0	585,414	0	0
0300013. 83 IAM 8.25% 1990	805,037	0	805,037	0	0
0300014. 83 IAM 8.75% 1988-1989	1,008,587	0	1,008,587	0	0
0300015. 83 IAM 9.25% 1986	248,455	0	248,455	0	0
0300016. ANNUITY 2000 2.85% 2012	49,511	0	49,511	0	0
0300017. ANNUITY 2000 3.74% 2013	1,607,062	0	1,607,062	0	0
0300018. ANNUITY 2000 3.75% 2005, 2013	1,248,737	0	1,248,737	0	0
0300019. ANNUITY 2000 3.90% 2011	72,838	0	72,838	0	0
0300020. ANNUITY 2000 3.96% 2012	2,007,508	0	2,007,508	0	0
0300021. ANNUITY 2000 4.00% 2014 NB	121,089	0	121,089	0	0
0300022. ANNUITY 2000 4.07% 2004	659,889	0	659,889	0	0
0300023. ANNUITY 2000 4.11% 2014 NB	6,266,348	0	6,266,348	0	0
0300024. ANNUITY 2000 4.50% 2006, 2010	1,268,211	0	1,268,211	0	0
0300025. ANNUITY 2000 4.51% 2011	1,667,112	0	1,667,112	0	0
0300026. ANNUITY 2000 4.75% 2007-2008	97,801	0	97,801	0	0
0300027. ANNUITY 2000 4.81% 2006	433,892	0	433,892	0	0
0300028. ANNUITY 2000 4.85% 2003	386,427	0	386,427	0	0
0300029. ANNUITY 2000 4.86% 2005	1,643,887	0	1,643,887	0	0
0300030. ANNUITY 2000 4.96% 2007	1,355,187	0	1,355,187	0	0
0300031. ANNUITY 2000 5.00% 2009, 2010	571,975	0	571,975	0	0
0300032. ANNUITY 2000 5.23% 2009	485,117	0	485,117	0	0
0300033. ANNUITY 2000 5.50% 2008	1,662,728	0	1,662,728	0	0
0300034. ANNUITY 2000 6.25% 1998-1999	1,172,173	0	1,172,173	0	0
0300035. ANNUITY 2000 6.50% 2002	1,417,761	0	1,417,761	0	0
0300036. ANNUITY 2000 6.75% 2001	550,795	0	550,795	0	0
0300037. ANNUITY 2000 7.00% 2000	1,481,190	0	1,481,190	0	0
0399997. Totals (Gross)	52,758,749	0	32,881,433	0	19,877,316
0399998. Reinsurance ceded	209,145	0	209,145	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0399999. SCWLC: Totals (Net)	52,549,604	0	32,672,288	0	19,877,316
0400001. 1959 ADB - 1958 CS0 3% 1964-2000	44,542	0	44,542	0	0
0499997. Totals (Gross)	44,542	0	44,542	0	0
0499998. Reinsurance ceded	44,542	0	44,542	0	0
0499999. Accidental Death Benefits: Totals (Net)	0	0	0	0	0
0500001. 1952 Interco Disa-1958 CS0 3% 1964-2000	523,029	0	523,029	0	0
0599997. Totals (Gross)	523,029	0	523,029	0	0
0599998. Reinsurance ceded	523,029	0	523,029	0	0
0599999. Disability-Active Lives: Totals (Net)	0	0	0	0	0
0600001. 1952 Interco Disa-1958 CS0 3% 1964-2000	2,774,344	0	2,774,344	0	0
0600002. 1970 Inter-co Group Val Table 4 1/2% 1952-1987, 1995-2005	152,968,464	0	0	0	152,968,464
0600003. 1970 Inter-co Group Val Table 5 1/2% 1988-1992	18,213,688	0	0	0	18,213,688
0600004. 1970 Inter-co Group Val Table 5% 1993-1994	15,436,035	0	0	0	15,436,035
0600005. 1970 Inter-co Group Val Table 4% 2006-2012	329,357,370	0	0	0	329,357,370
0600006. 1970 Inter-co Group Val Table 3 1/2% 2013	80,318,235	0	0	0	80,318,235
0600007. 2005 Group Life Waiver Val Table 3 1/2% 2014 NB	107,252,121	0	0	0	107,252,121
0600008. 1970 Inter-co Group Val Table 3 1/2% 1952-1974	103,068	0	0	0	103,068
0600009. 1970 Inter-co Group Val Table 4% 1975-1979	211,146	0	0	0	211,146
0600010. 1970 Inter-co Group Val Table 4 1/2% 1980-1982, 1995-2005	21,197,890	0	0	0	21,197,890
0600011. 1970 Inter-co Group Val Table 6% 1983-1986	177,124	0	0	0	177,124
0600012. 1970 Inter-co Group Val Table 5 1/2% 1987-1992	1,232,819	0	0	0	1,232,819
0600013. 1970 Inter-co Group Val Table 5% 1993-1994	845,377	0	0	0	845,377
0600014. 1969-1971 US Life Modified 4% 1971-2014 NB	1,841,738	0	0	0	1,841,738
0699997. Totals (Gross)	731,929,417	0	2,774,344	0	729,155,073
0699998. Reinsurance ceded	7,438,189	0	2,774,344	0	4,663,845
0699999. Disability-Disabled Lives: Totals (Net)	724,491,228	0	0	0	724,491,228
0700001. Surrender Value In Excess	3,640,602	0	3,640,602	0	0
0700002. Immediate Payment of Claims	223,506	0	223,506	0	0
0700003. Non-Deduction of Deferred Fractional Premium	90,118	0	90,118	0	0
0799997. Totals (Gross)	3,954,226	0	3,954,226	0	0
0799998. Reinsurance ceded	3,935,904	0	3,935,904	0	0
0799999. Miscellaneous Reserves: Totals (Net)	18,322	0	18,322	0	0
9999999. Totals (Net) - Page 3, Line 1	6,532,737,328	0	2,964,082,487	0	3,568,654,841

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
NON-PARTICIPATING
3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance? \$ 0
4.2 Amount of reserve? \$ 0
4.3 Basis of reserve:
- 4.4 Basis of regular assessments:
- 4.5 Basis of special assessments:
- 4.6 Assessments collected during the year \$ 0
5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$ 0
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$ 0
Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$ 0
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
- 7.3 State the amount of reserves established for this business: \$ 0
7.4 Identify where the reserves are reported in the blank:
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: \$ 0
8.2 State the amount of reserves established for this business: \$ 0
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: \$ 0
9.2 State the amount of reserves established for this business: \$ 0
9.3 Identify where the reserves are reported in the blank:

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	0
Individual Accident and Health Active Life Reserves (Protector + and Protector Platinum Products)	CIDC claim termination rates	CIDA claim termination rates	(21,363,275)
0299999. Subtotal	XXX	XXX	(21,363,275)
0399999. Subtotal	XXX	XXX	0
9999999 - Total (Column 4, only)			(21,363,275)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	24,529,100	0	0	0	19,039,550	5,489,551	0	0	0
2. Additional contract reserves (a)	249,716,013	0	0	0	213,924,858	35,791,155	0	0	0
3. Additional actuarial reserves-Asset/Liability analysis	0	0	0	0	0	0	0	0	0
4. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
5. Reserve for rate credits	0	0	0	0	0	0	0	0	0
6. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
7. Totals (Gross)	274,245,113	0	0	0	232,964,407	41,280,706	0	0	0
8. Reinsurance ceded	68,543,395	0	0	0	64,067,028	4,476,367	0	0	0
9. Totals (Net)	205,701,718	0	0	0	168,897,379	36,804,338	0	0	0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	3,824,266,413	3,093,193,570	0	0	668,458,512	62,614,331	0	0	0
11. Additional actuarial reserves-Asset/Liability analysis	0	0	0	0	0	0	0	0	0
12. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
14. Totals (Gross)	3,824,266,413	3,093,193,570	0	0	668,458,512	62,614,331	0	0	0
15. Reinsurance ceded	132,516,733	23,483,671	0	0	97,826,114	11,206,948	0	0	0
16. Totals (Net)	3,691,749,680	3,069,709,899	0	0	570,632,398	51,407,383	0	0	0
17. TOTAL (Net)	3,897,451,397	3,069,709,899	0	0	739,529,777	88,211,721	0	0	0
18. TABULAR FUND INTEREST	156,668,645	125,017,893	0	0	29,335,895	2,314,857	0	0	0
DETAILS OF WRITE-INS									
0601.	0	0	0	0	0	0	0	0	0
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0
1301.	0	0	0	0	0	0	0	0	0
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	552,123,661	0	126,254,518	241,476,354	20,312,199	164,080,590
2. Deposits received during the year	355,248,276	0	58,032,764	121,881,944	580,542	174,753,026
3. Investment earnings credited to the account	7,108,673	0	463,848	3,849,312	919,608	1,875,905
4. Other net change in reserves	0	0	0	0	0	0
5. Fees and other charges assessed	1,550	0	0	1,550	0	0
6. Surrender charges	0	0	0	0	0	0
7. Net surrender or withdrawal payments	208,875,750	0	34,754,180	123,940,750	1,649,912	48,530,908
8. Other net transfers to or (from) Separate Accounts	0	0	0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	705,603,310	0	149,996,950	243,265,310	20,162,437	292,178,613
10. Reinsurance balance at the beginning of the year	(22,700,118)	0	0	(689,449)	(20,281,552)	(1,729,117)
11. Net change in reinsurance assumed	0	0	0	0	0	0
12. Net change in reinsurance ceded	17,573	0	0	125,595	(153,207)	45,185
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(22,717,691)	0	0	(815,044)	(20,128,345)	(1,774,302)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	682,885,619	0	149,996,950	242,450,266	34,092	290,404,311

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct	0	0	0	0	0	0	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	7,183,621	0	0	0	0	0	2,085,000	0	0	0	5,098,621
2.12 Reinsurance assumed	4,791,483	0	0	0	0	0	0	0	0	0	4,791,483
2.13 Reinsurance ceded	1,958,726	0	0	0	0	0	0	0	0	0	1,958,726
2.14 Net	10,016,377	0	(b) 0	(b) 0	0	(b) 0	(b) 2,085,000	0	0	0	7,931,377
2.2 Other											
2.21 Direct	46,193,845	0	5,788,780	0	0	0	26,727,356	0	13,677,709	0	0
2.22 Reinsurance assumed	238,075	0	0	0	0	0	187,000	0	51,075	0	0
2.23 Reinsurance ceded	7,595,430	0	5,507,280	0	0	0	25,000	0	2,063,150	0	0
2.24 Net	38,836,490	0	(b) 281,500	(b) 0	0	(b) 0	(b) 26,889,356	0	(b) 11,665,634	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct	103,582,211	0	2,015,191	0	0	0	66,773,240	0	33,611,800	0	1,181,980
3.2 Reinsurance assumed	6,215,639	0	0	0	0	0	0	0	5,746,932	0	468,707
3.3 Reinsurance ceded	4,331,221	0	1,992,820	0	0	0	362,024	0	1,976,377	0	0
3.4 Net	105,466,628	0	(b) 22,371	(b) 0	0	(b) 0	(b) 66,411,216	0	(b) 37,382,355	(b) 0	(b) 1,650,686
4. TOTALS											
4.1 Direct	156,959,676	0	7,803,971	0	0	0	95,585,596	0	47,289,509	0	6,280,600
4.2 Reinsurance assumed	11,245,196	0	0	0	0	0	187,000	0	5,798,007	0	5,260,189
4.3 Reinsurance ceded	13,885,377	0	7,500,100	0	0	0	387,024	0	4,039,527	0	1,958,726
4.4 Net	154,319,496	(a) 0	(a) 303,871	0	0	0	(a) 95,385,572	0	49,047,989	0	9,582,064

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$0 Individual Annuities \$0, Credit Life (Group and Individual) \$0, and Group Life \$724,491,228, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$3,069,709,899 Credit (Group and Individual) Accident and Health \$0, and Other Accident and Health \$622,039,781 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	2,259,445,266	0	40,620,247	13,163,406	4,226,332	0	565,914,246	790,999,017	807,198,985	0	37,323,033
1.2 Reinsurance assumed	146,125,373	0	0	0	0	0	1,464,548	0	74,689,548	0	69,971,277
1.3 Reinsurance ceded	241,994,748	0	35,474,683	0	0	0	164,255,820	0	28,094,912	0	14,169,333
1.4 Net	(d) 2,163,575,891	0	5,145,564	13,163,406	4,226,332	0	403,122,974	790,999,017	853,793,621	0	93,124,977
2. Liability December 31, current year from Part 1:											
2.1 Direct	156,959,676	0	7,803,971	0	0	0	95,585,596	0	47,289,509	0	6,280,600
2.2 Reinsurance assumed	11,245,196	0	0	0	0	0	187,000	0	5,798,007	0	5,260,189
2.3 Reinsurance ceded	13,885,377	0	7,500,100	0	0	0	387,024	0	4,039,527	0	1,958,726
2.4 Net	154,319,496	0	303,871	0	0	0	95,385,572	0	49,047,989	0	9,582,064
3. Amounts recoverable from reinsurers December 31, current year	120,984,991	0	0	0	0	0	109,464,621	0	10,358,204	0	1,162,166
4. Liability December 31, prior year:											
4.1 Direct	153,753,022	0	5,447,819	0	0	0	96,028,744	0	46,911,661	0	5,364,798
4.2 Reinsurance assumed	11,770,604	0	0	0	0	0	143,548	0	5,851,942	0	5,775,114
4.3 Reinsurance ceded	10,794,289	0	5,219,187	0	0	0	1,363,964	0	2,361,036	0	1,850,102
4.4 Net	154,729,337	0	228,632	0	0	0	94,808,328	0	50,402,567	0	9,289,810
5. Amounts recoverable from reinsurers December 31, prior year	6,540,628	0	0	0	0	0	351,416	0	4,728,763	0	1,460,449
6. Incurred Benefits											
6.1 Direct	2,262,651,921	0	42,976,399	13,163,406	4,226,332	0	565,471,098	790,999,017	807,576,833	0	38,238,836
6.2 Reinsurance assumed	145,599,965	0	0	0	0	0	1,508,000	0	74,635,613	0	69,456,352
6.3 Reinsurance ceded	359,530,198	0	37,755,596	0	0	0	272,392,085	0	35,402,844	0	13,979,673
6.4 Net	2,048,721,688	0	5,220,803	13,163,406	4,226,332	0	294,587,013	790,999,017	846,809,602	0	93,715,514

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

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

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

(d) Includes \$4,152,835 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,780,065	1,136,065	(644,000)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums	254,423	320,485	66,062
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	107,712,458	124,260,591	16,548,133
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	19,368,915	22,606,597	3,237,682
21. Furniture and equipment, including health care delivery assets	6,960,230	6,977,549	17,319
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	25,380,816	18,733,493	(6,647,323)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	161,456,907	174,034,780	12,577,873
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	161,456,907	174,034,780	12,577,873
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaid expenses	18,856,329	16,142,759	(2,713,570)
2502. Prepaid pension & postretirement funds	4,577,779	5,302,579	724,800
2503. Miscellaneous non-invested assets	6,524,487	1,439,752	(5,084,735)
2598. Summary of remaining write-ins for Line 25 from overflow page	(4,577,779)	(4,151,597)	426,182
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	25,380,816	18,733,493	(6,647,323)

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

Standard Insurance Company (the “Company”) is a stock life insurance company domiciled in the State of Oregon and licensed to do business in all states except for New York. The Company is also licensed in the District of Columbia, and the U.S. territories of Guam, Puerto Rico and the Virgin Islands. The Company markets group life and accidental death and dismemberment (“AD&D”) insurance, group and individual accident and health (“A&H”) insurance products, group dental and group vision insurance, and group and individual annuity products through brokers and its own representatives.

The accompanying statutory basis financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the Oregon Department of Consumer and Business Services—Insurance Division (“Oregon Insurance Division”). Only statutory accounting practices so prescribed or permitted by the Oregon Insurance Division can be used in determining and reporting the financial condition and results of operations of an insurance company under Oregon Insurance Law.

The National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual, (“NAIC SAP”), including the Statements of Statutory Accounting Principles (“SSAP”) as updated by the NAIC, have been adopted by the Oregon Insurance Division as a component of prescribed or permitted accounting practices under Oregon Insurance Division Bulletin INS 2007-5. The Oregon Insurance Division has not adopted accounting practices that differ from NAIC SAP.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Oregon is shown below:

	State of Domicile	2014	2013
<u>NET INCOME</u>			
(1) Standard Insurance Company state basis (Page 4, Line 35, Columns 1 & 2)	Oregon	\$ 209,362,337	\$ 195,768,987
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	Oregon	-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	Oregon	-	-
(4) NAIC SAP (1-2-3=4)	Oregon	<u>\$ 209,362,337</u>	<u>\$ 195,768,987</u>
<u>SURPLUS</u>			
(5) Standard Insurance Company state basis (Page 3, Line 38, Columns 1 & 2)	Oregon	\$ 1,151,784,581	\$ 1,287,349,393
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	Oregon	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	Oregon	-	-
(8) NAIC SAP (5-6-7=8)	Oregon	<u>\$ 1,151,784,581</u>	<u>\$ 1,287,349,393</u>

B. Use of Estimates

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 the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

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

Initial gains on indemnity reinsurance of in-force blocks of business have unique accounting treatment. A portion of the initial gain (equal to the tax effect of the initial gain in surplus) is reported as commissions and expense allowances on reinsurance ceded in the statement of operations. The remainder of the initial gain is reported on a net-of-tax basis as a write-in for gain or loss in surplus in the Capital and Surplus Account. In subsequent years, the ceding entity recognizes income on the reinsurance ceded line for the net-of-tax profits that emerge on the reinsured block of business with a corresponding decrease in the write-in for gain or loss in surplus. (SSAP No. 61R, *Life, Deposit-Type and Accident and Health Reinsurance*, paragraph 74.d)

Real estate holdings are stated at lower of amortized cost or fair value. Fair market value of real estate is determined through third party or internal appraisals.

For all investments, impairments are recorded when it is determined that the decline in fair value of an investment below its amortized cost is other-than-temporary. The Company reflects other-than-temporary impairments in net realized capital losses and permanently adjusts the book value of the investment to reflect the impairment. Factors considered in evaluating whether a decline in value is other-than-temporary include: (i) the length of time and the extent to which the fair value has

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

been less than amortized cost, (ii) the financial conditions and near-term prospects of the issuer, and (iii) our intent and ability to retain the investment for a period of time sufficient to allow for any anticipated recovery in market value. In addition, for securities expected to be sold, an other-than-temporary impairment is recognized if the Company does not expect the realizable market value of a security to recover to amortized cost prior to the expected date of sale. Once an impairment has been recorded, the Company continues to review the other-than-temporary impaired securities for further potential impairment on an ongoing basis. The Company records temporary impairments and the allowance for loan losses as unrealized capital losses.

The Company accounts for transferable state tax credits in accordance with SSAP No. 94R, *Accounting for Transferable State Tax Credits*. State tax credits are recorded at cost and gains are deferred until the value of the credits utilized exceeds the cost of the credits or until the credits are sold to other entities. Losses related to the credits are recognized when the Company identifies the credits cannot be used.

The Company uses the following additional accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans and structured securities are stated at amortized cost using the scientific (constant) yield to worst method, which is determined by the call or maturity date which produces the lowest asset value.
- (3) Common stocks are stated at fair value in accordance with the guidance provided in SSAP No. 30, *Investments in Common Stock (excluding investments in common stock of subsidiary, controlled, or affiliated entities)*.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32, *Investments in Preferred Stock (including investments in preferred stock of subsidiary, controlled, or affiliated entities)*.
- (5) Mortgage loans are stated at the unpaid principal balances adjusted for unamortized discounts, premiums, and allowance for losses.
- (6) Asset-backed securities are stated at amortized cost using the constant yield method with capitalized prepayments. The retrospective adjustment method is used to value all securities.
- (7) The Company does not own investments in any subsidiaries, controlled and affiliated companies.
- (8) The Company holds investments in joint ventures, partnerships and limited liability companies, see schedule BA. The majority of these investments are investments in low income housing limited partnerships and are accounted for in accordance with SSAP No. 93, *Accounting for Low Income Housing Tax Credit Property Investments*. The investments are admitted assets, recorded at cost and carried at amortized cost unless considered impaired. Using the cost method shall amortize any excess of the carrying amount of the investment over its estimated residual value during the periods in which benefits are allocated to the Company.

Joint ventures, partnerships, and limited liability companies which are not classified as low income housing partnerships are admitted assets and accounted for using the equity method of accounting as required by SSAP No. 48, *Joint Ventures, Partnerships and Limited Liability Companies*.

- (9) The Company uses derivative financial instruments to mitigate business risks including interest rate risk exposure. The Company has the following derivatives on its consolidated balance sheets: interest rate swaps and Standard and Poor's ("S&P") 500 Index call spread options ("S&P 500 Index Options"). The S&P 500 Index options that the Company purchases do not qualify for hedge accounting, are accounted for at fair value and the related changes in fair value are recorded as unrealized gains or losses.

The interest rate swaps that the Company purchases are used to hedge the fair value of bonds held by the Company and qualify for hedge accounting. As allowed by SSAP No 86, *Accounting for Derivative Instruments and Hedging, Income Generation, and Replication (Synthetic Asset) Transactions*, the interest rate swaps are carried at amortized cost. Any change in the carrying value of the derivative is recorded with the changes in the carrying value of the hedged bond.

- (10) Should the Company determine the need for premium deficiency reserves, investment income would be anticipated as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, *Individual and Group Accident and Health Contracts*.
- (11) Claim liabilities for accident and health policies are established using a combination of industry morbidity tables and company adjusted formulas. The present value of future benefits is calculated for each claim reported and approved. Interest rates are reviewed annually as determined by the Oregon Insurance Division and NAIC model guidelines. Incurred but not reported ("IBNR") reserves are established at the policy level and formulas are reviewed as appropriate to ensure that reserve run-outs demonstrate sufficient adequacy. Claim adjustment expenses for accident and health policies are developed using estimates of expected claim duration and administration costs based on company experience. Future costs are adjusted for inflation.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company does not have pharmaceutical rebate receivables.

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2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

Accounting Changes

On January 1, 2014, the Company adopted the revisions to SSAP No. 35R, *Guaranty Fund and Other Assessments* (“SSAP No. 35R”). The revisions require the recognition of the liability and expense for the fee payable under Section 9010 of the Federal Affordable Care Act (“ACA”) beginning on January 1 of the fee year. The Company recorded an ACA fee of \$1.1 million for 2014 on Page 4, Line 24, Insurance taxes, licenses and fees, excluding federal income taxes.

On January 1, 2014, the Company adopted SSAP No. 105, *Working Capital Finance Investments* (“SSAP No. 105”). SSAP No. 105 allows working capital finance investments to be admitted assets if certain criteria are met and was effective as of January 1, 2014. There was no significant change to the Company’s financial results upon adoption of SSAP No. 105.

On January 1, 2014, the Company adopted SSAP No. 106, *Affordable Care Act Assessments* (“SSAP No. 106”). SSAP No. 106 incorporated ACA Section 9010 revisions previously in SSAP No. 35R, *Guaranty Fund and Other Assessments*. The ACA imposes an assessment on entities that issue health insurance for each calendar year beginning in 2014. The Company is not subject to ACA Section 9010. There were no significant changes to the Company’s financial results upon adoption of SSAP No. 106.

On December 15, 2014, the Company adopted SSAP No. 107, *Accounting for the Risk-Sharing Provisions of the Affordable Care Act* (“SSAP No. 107”). SSAP No. 107 is not applicable to the Company. The Company does not market any plans that meet the definition of a qualified health plan. SSAP No. 107 had no impact on the Company’s financial results.

On December 31, 2014, the Company adopted the substantive revisions to SSAP No. 104R, *Share-Based Payments* (“SSAP No. 104R”). The substantive revisions expanded the expensing of share-based compensation to include non-employees in addition to employees. The increase in statutory expense and offsetting surplus increase from cumulative effect of change in accounting principle recorded by the Company in 2014 was \$3.6 million.

Corrections of Errors

There were no correction of errors in 2014.

3. BUSINESS COMBINATIONS AND GOODWILL

Not Applicable

4. DISCONTINUED OPERATIONS

None

5. INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans during 2014 were:

Farm mortgages	N/A
Residential mortgages	N/A
Commercial mortgages	3.500% and 10.750%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was: 83%

	2014	2013
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:	\$ 401,380	\$ 322,764

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(4) Age Analysis of Mortgage Loans:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	- \$	- \$ 327,204	\$	- \$ 5,172,031,279	\$	- \$ 5,172,358,483
(b) 30-59 Days Past Due		-	-		- 2,483,363		- 2,483,363
(c) 60-89 Days Past Due		-	-		- 2,255,063		- 2,255,063
(d) 90 -179 Days Past Due		-	-		- 757,210		- 757,210
(e) 180+ Days Past Due		-	-		- 3,180,434		- 3,180,434
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	-
(b) Interest Accrued		-	-		-		-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	-
(b) Interest Accrued		-	-		-		-
4. Interest Reduced							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$ 227,920,383	\$	- \$ 227,920,383
(b) Number of Loans		-	-		- 258		- 258
(c) Percent Reduced		- %	- %	- %	- % 1.875 %		- % 1.875 %
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$	- \$	- \$ 391,238	\$	- \$ 5,286,805,133	\$	- \$ 5,287,196,371
(b) 30-59 Days Past Due		-	-		- 3,824,603		- 3,824,603
(c) 60-89 Days Past Due		-	-		- 1,053,666		- 1,053,666
(d) 90 -179 Days Past Due		-	-		-		-
(e) 180+ Days Past Due		-	-		- 4,031,933		- 4,031,933
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	-
(b) Interest Accrued		-	-		-		-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	-
(b) Interest Accrued		-	-		-		-
4. Interest Reduced							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$ 162,786,417	\$	- \$ 162,786,417
(b) Number of Loans		-	-		- 207		- 207
(c) Percent Reduced		- %	- %	- %	- % 1.631 %		- % 1.631 %

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$	- \$	- \$	- \$	- \$	28,959,118	\$ - \$ 28,959,118
2. No Allowance for Credit Losses		-	-		-	23,688,639	- 23,688,639
b. Prior Year							
1. With Allowance for Credit Losses	\$	- \$	- \$	- \$	- \$	40,806,149	\$ - \$ 40,806,149
2. No Allowance for Credit Losses		-	-		-	18,567,420	- 18,567,420

NOTES TO FINANCIAL STATEMENTS

- (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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$	- \$	- \$	- \$	- \$	50,574,855	\$ - \$ 50,574,855
2. Interest Income Recognized		-	-	-	-	3,137,327	- 3,137,327
3. Recorded Investments on Nonaccrual Status		-	-	-	-	2,020,492	- 2,020,492
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting		-	-	-	-	2,717,802	- 2,717,802
b. Prior Year							
1. Average Recorded Investment	\$	- \$	- \$	- \$	- \$	50,193,037	\$ - \$ 50,193,037
2. Interest Income Recognized		-	-	-	-	1,756,727	- 1,756,727
3. Recorded Investments on Nonaccrual Status		-	-	-	-	4,300,093	- 4,300,093
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting		-	-	-	-	1,708,029	- 1,708,029

- (7) Allowance for Credit Losses:

	2014	2013
a. Balance at beginning of period	\$ 10,871,616	\$ 6,800,274
b. Additions charged to operations	7,850,867	12,707,791
c. Direct write-downs charged against the allowances	(7,813,335)	(8,636,449)
d. Recoveries of amounts previously charged off	3,309	-
e. Balance at end of period	<u>\$ 10,912,457</u>	<u>\$ 10,871,616</u>

- (8) Interest income on impaired commercial mortgage loans is recognized until the loans are more than 90 days delinquent. Interest income and accrued interest receivable are reversed when a loan is put on non-accrual status. Interest income on loans more than 90 days delinquent is recognized in the period the cash is collected. Interest income recognition is continued when the loan becomes less than 90 days delinquent and management determines it is probably that the loan will continue to perform.

B. Debt Restructuring

	2014	2013
(1) The total recorded investment in restructured loans, as of year end	\$ 61,721,991	\$ 23,687,840
(2) The realized capital losses related to these loans	\$ 5,489,649	\$ 438,522
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings	\$ -	\$ -
(4) The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.		

C. Reverse Mortgages

None

D. Loan-Backed Securities

Asset-backed securities totaled \$242.0 million at December 31, 2014 and were reported at amortized cost.

- (1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Interactive Data Corporation.
- (2) The Company did not recognize any other-than-temporary impairments on loan-backed securities.
- (3) None
- (4) None
- (5) None

E. Repurchase Agreements and/or Securities Lending Transactions

None

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F. Real Estate

- (1) The Company did not record any impairment losses on real estate investments in 2014.
- (2) a) The Company sold two investment properties during 2014.
b) For the year ended December 31, 2014, the realized capital gain on real estate sales was \$0.6 million.
- (3) The Company has no plans to sell the real estate.
- (4) The Company does not engage in retail land sales operations.
- (5) The Company does not have any real estate investments with participating mortgage loan features.

G. Low Income Housing Tax Credits

- (1) At December 31, 2014, the Company had 34 low income housing tax credit investments. The remaining years of unexpired tax credits ranged from two to thirteen. The length of time remaining for holding periods ranged from one to seventeen years.
- (2) None of the properties are subject to regulatory review.
- (3) No low income housing tax credit investment exceeded 10% of the total admitted assets.
- (4) The Company recognized an impairment in one low income housing tax credit investment totaling \$1.0 million in 2014.
- (5) No write-downs due to the forfeiture or ineligibility of tax credits were made in 2014.

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted					6	7	8	Percentage		
	Current Year								9	10	
	1	2	3	4	5	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted			Gross Restricted to Total Assets
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)						
a. Subject to contractual obligation for which liability is not shown	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-	- %	- %
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	5,980,600	-	-	-	5,980,600	1,577,500	4,403,100	5,980,600	0.029	0.029	
j. On deposit with states	6,354,517	-	-	-	6,354,517	6,476,730	(122,213)	6,354,517	0.031	0.031	
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	
l. Pledged as collateral to FHLB (including assets backing funding arrangements)	174,407,253	-	-	-	174,407,253	-	174,407,253	174,407,253	0.850	0.857	
m. Pledged as collateral not captured in other categories	12,170,485	-	-	-	12,170,485	-	12,170,485	12,170,485	0.059	0.060	
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	
O. Total Restricted Assets	\$ 198,912,855	\$ -	\$ -	\$ -	\$ 198,912,855	\$ 8,054,230	\$ 190,858,625	\$ 198,912,855	0.969%	0.977%	

(a) Subset of column 1
(b) Subset of column 2

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- (2) Details of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Pledged as collateral not captured in other categories	Gross Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Collateral for derivatives	12,170,485	-	-	-	12,170,485	-	12,170,485	12,170,485	0.059	0.060
Total	\$ 12,170,485	\$ -	\$ -	\$ -	\$ 12,170,485	\$ -	\$ 12,170,485	\$ 12,170,485	0.059 %	0.060 %

(a) Subset of column 1

(b) Subset of column 2

- (3) None

I. Working Capital Finance Investments

None

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company had no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company recognized an impairment for one investment in Joint Ventures, Partnerships and Limited Liability Companies totaling \$1.0 million in 2014. The impairment was the result of the timing of tax benefits received from a tax-advantaged investment, which caused the present value for expected future cash flows to exceed the investment balance. Fair value was determined through an internal analysis of the future benefits of the investment.

7. INVESTMENT INCOME

- A. All investment income due and accrued with amounts that are over 90 days past due is excluded from surplus.
- B. The total amount excluded was \$30,627.

8. DERIVATIVE INSTRUMENTS

- A. The Company is exposed to the credit worthiness of the institutions from which it purchases its S&P 500 Index options and these institutions' continued abilities to perform according to the terms of the contracts. The current values for the credit exposure have been affected by fluctuations in the S&P 500 Index. The Company's maximum credit exposure would require an increase in the value of the S&P Index. The maximum credit risk is calculated using the cap strike price of the Company's S&P 500 Index options less the floor price, multiplied by the notional amount of the S&P 500 Index options.

The Company uses a central counterparty ("CCP") to clear all of its interest rate swaps. The Company is only exposed to the default of the CCP. Transactions with the CCP require the Company to pledge initial and variation margin collateral. The Company has pledged cash as collateral to the CCP. The Company maintains beneficial ownership of the collateral, which is classified as cash, cash equivalents and short-term investments on Page 2, Line 5.

The following table sets forth collateral pledged to the CCP at December 31:

	Cash		Securities		Total	
	2014	2013	2014	2013	2014	2013
Central counterparty						
Initial margin collateral	\$ 5,245,875	\$ -	\$ -	\$ -	\$ 5,245,875	\$ -
Variation margin collateral	6,924,610	-	-	-	6,924,610	-
Total central counterparty	\$ 12,170,485	\$ -	\$ -	\$ -	\$ 12,170,485	\$ -

- B. The Company sells indexed annuities, which permit the holder to elect an interest rate return or an indexed return, where interest credited to the contracts is based on the performance of the S&P 500 Index, subject to an upper limit or cap and minimum guarantees. Policyholders may elect to rebalance between interest crediting options at renewal dates annually. At each renewal date, the Company has the opportunity to re-price the indexed component by changing the cap, subject to minimum guarantees. The Company purchases S&P 500 Index options for its interest crediting strategy used in its indexed annuity product. These investments are highly correlated to the portfolio allocation decisions of its policyholders, such that the Company is economically hedged with respect to index-based interest rate guarantees for the current reset period.

The Company uses interest rate swaps to reduce risks from changes in interest rates and to manage interest rate exposures arising from asset and liability mismatches. By means of these contracts, the Company agrees with another party to exchange, at specified intervals, the difference between fixed rate and floating rate interest amounts as calculated by reference to agreed notional amounts.

- C. The Company designates and accounts for fair value hedges when they have met the criteria requirements of SSAP No. 86, *Accounting for Derivative Instruments and Hedging, Income Generation, and Replication (Synthetic Asset) Transactions* ("SSAP 86"). To qualify for hedge accounting under SSAP 86, at the inception of the hedge, the Company documents its

NOTES TO FINANCIAL STATEMENTS

risk management objective and strategy for undertaking the hedging transaction, as well as its designation of the hedge as either: (i) a hedge of the estimated fair value of a recognized asset or liability (“fair value hedge”); or (ii) a hedge of a forecasted transaction or the variability of cash flows to be received or paid related to the recognized asset or liability (“cash flow hedge”). A derivative must be highly effective in mitigating the designed risk of the hedge item. Effectiveness of the hedge is assessed at inception and throughout the life of the hedging relationship. In hedge transactions which qualify for hedge accounting, the change in the carrying value of the derivative is recorded in a manner consistent with the changes in the carrying value of the hedge asset. In measuring effectiveness, no component of the derivative’s gain or loss is excluded. Upon termination of a derivative that qualified for hedge accounting, the gain or loss is reflected as an adjustment to the basis of the hedge item and is recognized in income consistent with the hedged item.

If the Company chooses to not designate its derivatives for hedge accounting or designated derivatives no longer meet the criteria of an effective hedge, the changes in their fair value are included in “Change in net unrealized capital gains (losses)” without considering changes in fair value of the hedge item. Accruals of interest income, expense and related cash flows on interest rate swaps are reported in “Net investment income”. Upon termination of a derivative that does not qualify for hedge accounting, the gain or loss is included in “Net realized capital gains (losses)”. In addition, when realized gains or losses on interest-rate related derivatives are recognized, they are amortized through the interest maintenance reserve.

- D. The Company’s net unrealized capital losses from derivatives excluded from assessment of hedge effectiveness were \$4.3 million at December 31, 2014. The Company’s net unrealized capital gains from derivatives excluded from assessment of hedge effectiveness were \$6.4 million at December 31, 2013.
- E. The Company’s derivatives designated for hedge accounting still qualified for hedge accounting at December 31, 2014. Therefore, the Company did not recognize any unrealized gains or losses for 2014 related to derivatives that no longer qualify for hedge accounting.
- F. The Company held no derivatives that qualified as cash flow hedges.

	Derivative Financial Instruments					
	12/31/2014			12/31/2013		
	Notional Amount	Carrying Value	Estimated Fair Value	Notional Amount	Carrying Value	Estimated Fair Value
Interest Rate Swaps						
Liabilities	\$ 350,020,000	\$ -	\$ (4,739,638)	\$ -	\$ -	\$ -
Total Liabilities	\$ 350,020,000	\$ -	\$ (4,739,638)	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

9. INCOME TAXES

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

		12/31/2014		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1 + 2)
		Total		
(a)	Gross Deferred Tax Assets	\$ 211,545,018	\$ 9,301,247	\$ 220,846,265
(b)	Statutory Valuation Allowance Adjustments	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	211,545,018	9,301,247	220,846,265
(d)	Deferred Tax Assets Nonadmitted	99,248,278	8,464,180	107,712,458
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 112,296,740	\$ 837,067	\$ 113,133,807
(f)	Deferred Tax Liabilities	1,091,765	6,121,638	7,213,403
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 111,204,975	\$ (5,284,571)	\$ 105,920,404
		12/31/2013		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4 + 5)
		Total		
(a)	Gross Deferred Tax Assets	\$ 220,332,114	\$ 10,481,328	\$ 230,813,442
(b)	Statutory Valuation Allowance Adjustments	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	220,332,114	10,481,328	230,813,442
(d)	Deferred Tax Assets Nonadmitted	115,116,697	9,143,894	124,260,591
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 105,215,417	\$ 1,337,434	\$ 106,552,851
(f)	Deferred Tax Liabilities	914,985	3,651,444	4,566,429
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 104,300,432	\$ (2,314,010)	\$ 101,986,422
		Change		
		(7)	(8)	(9)
		(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
		Ordinary	Capital	Total
(a)	Gross Deferred Tax Assets	\$ (8,787,096)	\$ (1,180,081)	\$ (9,967,177)
(b)	Statutory Valuation Allowance Adjustments	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	(8,787,096)	(1,180,081)	(9,967,177)
(d)	Deferred Tax Assets Nonadmitted	(15,868,419)	(679,714)	(16,548,133)
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 7,081,323	\$ (500,367)	\$ 6,580,956
(f)	Deferred Tax Liabilities	176,780	2,470,194	2,646,974
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 6,904,543	\$ (2,970,561)	\$ 3,933,982

NOTES TO FINANCIAL STATEMENTS

2.	12/31/2014		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks.	\$ 105,920,404	\$ -	\$ 105,920,404
(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. (The Lesser of 2(b)1 and 2(b)2 Below)	-	-	-
1. Adjusted Gross Deferred Tax Asset Expected to be Realized Following the Balance Sheet Date.	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	156,433,660
(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.	1,091,765	6,121,638	7,213,403
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ 107,012,169</u>	<u>\$ 6,121,638</u>	<u>\$ 113,133,807</u>
	12/31/2013		
	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks.	\$ 101,986,422	\$ -	\$ 101,986,422
(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. (The Lesser of 2(b)1 and 2(b)2 Below)	-	-	-
1. Adjusted Gross Deferred Tax Asset Expected to be Realized Following the Balance Sheet Date.	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	177,552,039
(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.	914,985	3,651,444	4,566,429
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ 102,901,407</u>	<u>\$ 3,651,444</u>	<u>\$ 106,552,851</u>
	Change		
	(7) (Col 1 - 4) Ordinary	(8) (Col 2 - 5) Capital	(9) (Col 7 + 8) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks.	\$ 3,933,982	\$ -	\$ 3,933,982
(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. (The Lesser of 2(b)1 and 2(b)2 Below)	-	-	-
1. Adjusted Gross Deferred Tax Asset Expected to be Realized Following the Balance Sheet Date.	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	(21,118,379)
(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.	176,780	2,470,194	2,646,974
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ 4,110,762</u>	<u>\$ 2,470,194</u>	<u>\$ 6,580,956</u>

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

B. Regarding deferred tax liabilities that are not recognized

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

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2014	(2) 12/31/2013	(3) (Col 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 52,028,057	\$ 71,962,370	\$ (19,934,313)
(b) Foreign	-	-	-
(c) Subtotal	<u>52,028,057</u>	<u>71,962,370</u>	<u>(19,934,313)</u>
(d) Federal income tax on net capital gains	6,553,667	5,148,041	1,405,626
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	<u>\$ 58,581,724</u>	<u>\$ 77,110,411</u>	<u>\$ (18,528,687)</u>
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 46,656,932	\$ 58,241,263	\$ (11,584,331)
(2) Unearned premium reserve	538,962	341,726	197,236
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	61,899,261	62,470,484	(571,223)
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	3,255,835	3,032,603	223,232
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	99,194,028	96,246,038	2,947,990
(99) Subtotal	<u>211,545,018</u>	<u>220,332,114</u>	<u>(8,787,096)</u>
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	99,248,278	115,116,697	(15,868,419)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>112,296,740</u>	<u>105,215,417</u>	<u>7,081,323</u>
(e) Capital:			
(1) Investments	9,301,247	10,481,328	(1,180,081)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital assets)	-	-	-
(99) Subtotal	<u>9,301,247</u>	<u>10,481,328</u>	<u>(1,180,081)</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	8,464,180	9,143,894	(679,714)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>837,067</u>	<u>1,337,434</u>	<u>(500,367)</u>
(i) Admitted deferred tax assets (2d + 2 h)	<u>113,133,807</u>	<u>106,552,851</u>	<u>6,580,956</u>
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	1,091,766	914,985	176,781
(99) Subtotal	<u>1,091,766</u>	<u>914,985</u>	<u>176,781</u>
(b) Capital:			
(1) Investments	6,093,923	3,494,041	2,599,882
(2) Real estate	27,714	157,403	(129,689)
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	<u>6,121,637</u>	<u>3,651,444</u>	<u>2,470,193</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>7,213,403</u>	<u>4,566,429</u>	<u>2,646,974</u>
4. Net deferred tax assets/liabilities (2i - 3c)	<u>\$ 105,920,404</u>	<u>\$ 101,986,422</u>	<u>\$ 3,933,982</u>

NOTES TO FINANCIAL STATEMENTS

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference at December 31, 2014, and December 31, 2013, were as follows:

	2014	2013
Provision computed at statutory rate	\$ 94,951,735	\$ 94,938,039
Tax credits	(33,365,674)	(24,574,239)
Dividend received deduction	(4,444,050)	(3,550,239)
Tax exempt interest	(25,334)	(22,762)
Meals & entertainment disallowance	621,341	504,040
Change in nonadmitted assets	(2,426,534)	2,532,896
Change in net unrealized capital gains	(723,154)	173,911
Prior year over accrual and adjustments	14,133,132	(3,847,945)
Change in IMR	1,050,857	267,258
Other miscellaneous expenses	1,423,556	226,471
Total statutory income taxes	<u>\$ 71,195,875</u>	<u>\$ 66,647,430</u>
Federal income tax expense incurred	\$ 58,581,724	\$ 77,110,411
(Increase)/decrease in net deferred income taxes	12,614,151	(10,462,981)
Total statutory income taxes	<u>\$ 71,195,875</u>	<u>\$ 66,647,430</u>

E. Additional Disclosures

- (1) At December 31, 2014, the Company had no capital loss, net operating loss or tax credit carryforwards.
- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2014	\$ 58,905,832	\$ -	\$ 58,905,832
2013	66,155,585	-	66,155,585
2012	47,303,616	-	47,303,616
Total	<u>\$ 172,365,033</u>	<u>\$ -</u>	<u>\$ 172,365,033</u>

- (3) The Company does not have any deposits reported as admitted assets under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) The Company is a member of an affiliated group included in the consolidated federal income tax return of StanCorp Financial Group, Inc. ("StanCorp"). In addition to the Company, other subsidiaries included in the consolidated StanCorp income tax return are The Standard Life Insurance Company of New York ("Standard New York"), StanCorp Investment Advisers, Inc. ("StanCorp Investment Advisers"), Standard Management, Inc. ("Standard Management"), StanCorp Equities, Inc. ("StanCorp Equities"), Standard Retirement Services, Inc. ("Standard Retirement Services"), and StanCap Insurance Company, Inc. ("StanCap Insurance Company").
- (2) The method of allocation between the companies is subject to written agreement, which has been approved by the Board of Directors. The tax liability is allocated in the ratio of the subsidiary's tax liability on a separate return basis to the total taxes of all the members on a separate return basis. Each member is required to use current operating losses and other credits first without considering the current year's profits and losses of other members of the affiliated group. StanCorp is required to pay the Company for excess tax credits and losses to the extent they are utilized in the consolidated return. The above-mentioned written agreement states that balances are to be settled within 90 days of receiving notice of such allocation from StanCorp.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES AND OTHER RELATED PARTIES

A., B. &

- C. The Company purchases mortgage loans originated by its affiliate, StanCorp Mortgage Investors, LLC ("StanCorp Mortgage Investors"). Total mortgage loans purchased at fair value from StanCorp Mortgage Investors during 2014 were \$1.19 billion. Total mortgage loans sold at fair value to StanCorp Mortgage Investors during 2014 were \$0.7 million.

The Company sold mortgage loans at fair value to its affiliate, StanCap Insurance Company during 2014 in the amount of \$39.8 million.

The Company sold mortgage loans at fair value to its affiliate, Standard New York during 2014 in the amount of \$8.3 million.

The Company sold mortgage loans at fair value to its affiliate, StanCorp Real Estate, LLC ("StanCorp Real Estate") during 2014 in the amount of \$2.1 million.

NOTES TO FINANCIAL STATEMENTS

In March 2014 and June 2014, the Company distributed ordinary cash dividends of \$40.0 million each period to its parent, StanCorp.

In September 2014, the Company made an extraordinary distribution of \$240.0 million to StanCorp.

In November 2014, the Company made an extraordinary distribution of \$40.0 million to StanCorp.

In December 2014, the Company made an extraordinary distribution of \$30.0 million to StanCorp.

In March, June, October and December 2014, the Company distributed approved interest payments on its subordinated surplus note that totaled \$13.1 million to StanCorp.

- D. At December 31, 2014, the Company reported the following amounts due to (from) its parent and affiliates:

	2014	2013
StanCorp	\$ 850,100	\$ 1,459,138
Standard Retirement Services	153,914	6,437
Standard New York	81,911	7,825
StanCorp Real Estate	45,916	20,592
StanCorp Investment Advisers	26,959	73,202
StanCap Insurance Company	10,903	-
Adaptu, LLC	-	(2,796)
Standard Management	(65)	(55)
StanCorp Equities	(297,074)	183,945
StanCorp Mortgage Investors	(3,917,310)	(6,032,906)
	<u>\$ (3,044,746)</u>	<u>\$ (4,284,618)</u>

All amounts due to or from the Company and its parent and affiliates are generally settled monthly and accrue interest if not settled within 30 days. For the intercompany tax agreement, amounts are generally settled within 90 days after the tax return is filed and accrue interest if not settled.

- E. The Company has made no guarantee or agreement for the benefit of an affiliate which results in material contingent exposure of the Company's assets or liabilities.
- F. The Company provides management, administrative, and investment services to Standard Management and StanCorp Equities, and charges each company a management fee.

The Company provides management and administrative services to StanCorp Mortgage Investors and Standard Real Estate, and charges each company a service fee. The Company pays an asset management fee for investment services provided by these two companies. Asset management fees are allocated to general expenses, per Exhibit 2, based upon the underlying nature of the affiliates' expenses incurred.

The Company has an Administrative Services Agreement with its affiliate Standard New York whereby the Company provides at Standard New York's request and direction, the following services: distribution and producer management, marketing support, product development and administration, policyholder and absence management services, underwriting, policyholder services, claims processing and payment, actuarial and financial services, information technology services, legal services, government relations, general services, human resources, management services, and administrative services only ("ASO").

The Company has an Administrative Services Agreement with Standard New York whereby Standard New York performs certain claims processing, payment services and absence management services on certain new and on-going long-term and short-term disability claims, state mandated disability life claims and standalone AD&D claims incurred under group policies issued by the Company.

The Company entered into an Administrative Services and Treasury Agreement with StanCorp Equities, a broker-dealer registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 and a member of the Financial Industry Regulatory Authority, effective January 1, 2012, which provides for allocation of expenses between the companies.

An Intercompany Administrative Services Agreement, effective January 1, 2012, was made between the Company and the following affiliates: StanCorp, StanCorp Investment Advisers, Standard Management, StanCorp Mortgage Investors, Standard Real Estate and Standard Retirement Services. The companies agreed that each company that receives services performed by another company pursuant to this agreement shall reimburse the provider for the services at the provider's cost or at market rates if the provider also provides similar services to external clients, as determined by the provider of the services.

The Company amended the following agreements as of June 27, 2014:

StanCap Insurance Company was added to the Company's Administrative Services Agreement, where the Company will perform certain claims processing and payment services for StanCap Insurance Company. StanCap Insurance Company will reimburse the cost of services as determined by the Company.

StanCap Insurance Company was added to the Company's Asset Management, Loan Purchase and Service Agreement, where StanCorp Mortgage Investors will provide the management, underwriting and servicing of the commercial mortgage loan portfolio of StanCap Insurance Company.

NOTES TO FINANCIAL STATEMENTS

StanCap Insurance Company was added to the Company's Indemnity Reinsurance Agreement, whereby the Company agrees to cede on an indemnity reinsurance basis and StanCap Insurance Company agrees to indemnify reinsure on a coinsurance basis, the covered losses on the covered policies directly written by the Company or assumed by the Company from Teachers Insurance and Annuity Association of America ("TIAA") or another life insurance company that has directly written covered policies or has assumed the risk on covered policies via coinsurance.

StanCap Insurance Company was added to the Intercompany Administrative Services, establishing a method for services to be provided including financial and actuarial services, information technology, legal services and government relations, general services, human resources, auditing, record keeping and third party administrative services, and miscellaneous services. StanCap Insurance Company will reimburse the cost or market rates of services as determined by the Company.

StanCap Insurance Company was added to the Master Participation Agreement, establishing a loan participation agreement between StanCap Insurance Company and the Company. The Company and StanCap Insurance Company (each, a "Seller") own mortgage loans secured by improved real estate to individuals and other legal entities; and StanCorp Mortgage Investors is interested in purchasing from Sellers, without recourse, one or more participating interests in loans owned by the Seller.

StanCap Insurance Company was added to the Tax Sharing Agreement, establishing a method for allocating the consolidated Federal income tax liability among the companies. Each company shall pay StanCorp for its share of the tax liability, including estimated tax installments as well as the final tax payment of any year, within 90 days of receiving notice or after the date of filing the consolidated return. In the case of a refund, StanCorp will pay each company within 90 days after the filing of the consolidated return for that year or receipt of a refund of the overpayment, whichever is earlier.

- G. All outstanding shares of the Company are owned by its parent, StanCorp, a holding company domiciled in the State of Oregon.
- H. The Company does not own any shares of the stock of its parent, StanCorp.
- I. The Company has no investments in its parent and affiliates that exceed 10% of its admitted assets.
- J. The Company did not recognize any impairment write-down for its investments in affiliated companies during the statement period.
- K. The Company does not have an investment in a foreign insurance subsidiary.
- L. The Company does not hold an investment in a downstream noninsurance holding company.

11. DEBT

- A. The Company has no outstanding debt at December 31, 2014.
- B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank of Seattle ("FHLB of Seattle"). Through its membership, the Company has an additional funding source and access to financial services that can be used as an alternative source of liquidity. The Company has determined the actual or estimated maximum borrowing in accordance with regulatory and FHLB of Seattle borrowing limits. The tables below indicate the amount of FHLB of Seattle stock purchased, collateral pledged, assets and liabilities related to the agreement with the FHLB of Seattle.

	1 Total 2+3	2 General Account	3 Separate Accounts
(2) FHLB Capital Stock			
a. Aggregate Totals			
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	-
(b) Membership Stock - Class B	1,638,800	1,638,800	-
(c) Activity Stock	4,341,800	4,341,800	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	<u>\$ 5,980,600</u>	<u>\$ 5,980,600</u>	<u>-</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 139,273,130		
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	-
(b) Membership Stock - Class B	1,577,500	1,577,500	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	<u>\$ 1,577,500</u>	<u>\$ 1,577,500</u>	<u>-</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ -		

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	1,638,800	1,638,800	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ 178,842,679	\$ 174,407,253	\$ 139,273,130

2. Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ 178,842,679	\$ 174,407,253	\$ 139,273,130

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ -	\$ -	\$ -

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ -	\$ -	\$ -

b. Maximum Amount Pledged During Reporting Period.

1. Current Year Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	\$ 178,842,679	\$ 174,407,253	\$ 139,273,130

2. Current Year General Account

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	\$ 178,842,679	\$ 174,407,253	\$ 139,273,130

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	\$ -	\$ -	\$ -

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NOTES TO FINANCIAL STATEMENTS

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	\$ -	\$ -	\$ -

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ -
(b) Funding Agreements	138,958,536	138,958,536	-	-
(c) Other	-	-	-	-
(d) Aggregate Total	\$ 138,958,536	\$ 138,958,536	\$ -	\$ -

2. Prior Year-end

	1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ -
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	-
(d) Aggregate Total	\$ -	\$ -	\$ -	\$ -

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	138,958,536	138,958,536	-
3. Other	-	-	-
4. Aggregate Total	\$ 138,958,536	\$ 138,958,536	\$ -

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS –

A. Defined Benefit Plan

The Company sponsors one non-contributory defined benefit pension plan, the agent pension plan. In December 2012, the sponsorship changed for the home office pension plan (“employee plan”) from the Company to StanCorp. As such, the Company only participates in the employee plan and is not directly liable for obligations under the employee plan. For 2014, the amount of expense incurred was a credit of \$4.5 million for the employee plan.

The Company sponsors and administers a postretirement benefit plan that includes medical, prescription drug benefits and group term life insurance. Eligible retirees are required to contribute specified amounts for medical and prescription drug benefits that are determined periodically and are based on retiree’s length of service and age at retirement. This plan is closed to new participants. At the end of 2012, the postretirement benefit plan was amended to reduce future benefits to plan participants that were either not eligible to or chose not to retire on or before July 1, 2013. The 2012 amendment did not affect future benefits for employees who were retired as of July 1, 2013. In addition, as of December 31, 2011, the group term life insurance benefit was curtailed for plan participants who were not retired at December 31, 2011.

Annual pension expense and other postretirement benefit plans were determined under the provision of SSAP No. 102 and SSAP No. 92, respectively.

NOTES TO FINANCIAL STATEMENTS

The following table sets forth a summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans at December 31, 2014 and 2013.

(1) Change in benefit obligation

a. Pension Benefits

	<u>Overfunded</u>		<u>Underfunded</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ (12,920,897)	\$ (14,102,090)
2. Service cost	-	-	-	-
3. Interest cost	-	-	(604,978)	(537,696)
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	(2,011,322)	271,328
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	1,378,349	1,447,561
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,158,848)</u>	<u>\$ (12,920,897)</u>

b. Postretirement Benefits

	<u>Overfunded</u>		<u>Underfunded</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
1. Benefit obligation at beginning of year	\$ -	\$ (22,911,043)	\$ (17,733,366)	\$ -
2. Service cost	-	(30,137)	-	-
3. Interest cost	-	(950,354)	(820,111)	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	5,024,131	(7,155,356)	-
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	1,360,628	1,121,875	-
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	(226,591)	(118,140)	-
10. Benefit obligation at end of year	<u>\$ -</u>	<u>\$ (17,733,366)</u>	<u>\$ (24,705,098)</u>	<u>\$ -</u>

c. Postemployment & Compensated Absence Benefits

Not applicable

(2) Change in plan assets

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>		<u>Postemployment</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
a. Fair value of plan assets at beginning of year	\$ 12,027,023	\$ 13,052,484	\$ 19,279,541	\$ 21,589,331	\$ -	\$ -
b. Actual return on plan assets	443,075	455,150	2,065,848	(1,641,018)	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Reporting entity contribution	-	-	883,980	691,856	-	-
e. Plan participants' contributions	-	-	-	-	-	-
f. Benefits paid	(1,426,500)	(1,480,611)	(1,121,875)	(1,360,628)	-	-
g. Business combinations, divestitures and settlements	-	-	118,140	-	-	-
h. Fair value of plan assets at end of year	<u>\$ 11,043,598</u>	<u>\$ 12,027,023</u>	<u>\$ 21,225,634</u>	<u>\$ 19,279,541</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Funded status

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$ 4,577,779	\$ 3,756,404	\$ -	\$ 1,546,175
2. Overfunded plan assets	(4,577,779)	(3,756,404)	-	(1,546,175)
3. Total assets (nonadmitted)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	\$ -	\$ -	\$ 6,296,539	\$ -
2. Liability for pension benefits	(3,115,250)	(893,874)	(2,817,075)	-
3. Total liabilities recognized	<u>\$ (3,115,250)</u>	<u>\$ (893,874)</u>	<u>\$ 3,479,464</u>	<u>\$ -</u>
c. Unrecognized liabilities	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
	2014	2013	2014	2013	2014	2013
a. Service cost	\$ 32,000	\$ 16,000	\$ -	\$ 30,137	\$ -	\$ -
b. Interest cost	604,978	537,696	820,111	950,354	-	-
c. Expected return on plan assets	(678,140)	(743,443)	(796,139)	(856,599)	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	234,198	204,894	-	46,482	-	-
f. Prior service cost or credit	-	-	(625,225)	361,390	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	<u>\$ 193,036</u>	<u>\$ 15,147</u>	<u>\$ (601,253)</u>	<u>\$ 531,764</u>	<u>\$ -</u>	<u>\$ -</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
a. Items not yet recognized as a component of net periodic cost- prior year	\$ (4,650,278)	\$ (4,821,157)	\$ 896,770	\$ 18,155,119
b. Net transition asset or obligation recognized	-	-	-	-
c. Net prior service cost or credit arising during the period	-	-	-	-
d. Net prior service cost or credit recognized	-	-	625,225	(26,314,593)
e. Net gain and loss arising during the period	-	-	(4,339,070)	896,770
f. Net gain and loss recognized	(2,028,340)	170,879	-	8,159,474
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ (6,678,618)</u>	<u>\$ (4,650,278)</u>	<u>\$ (2,817,075)</u>	<u>\$ 896,770</u>

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit costs

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	-	-	(625,225)	-
c. Net recognized gains and losses	(322,867)	(202,301)	161,302	229,414

(7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
a. Net transition asset or obligation recognized	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	-	-	-	-
c. Net recognized gains and losses	(6,678,618)	(4,650,278)	(2,817,075)	896,770

(8) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31

	2014	2013
a. Weighted-average discount rate	4.75 %	4.00 %
b. Expected long-term rate of return on plan assets	5.10	5.10
c. Rate of compensation increase	-	-

Weighted-average assumptions used to determine projected benefit obligations as of Dec. 31:

	2014	2013
d. Weighted-average discount rate	4.78 %	4.78 %
e. Rate of compensation increase	-	-

The tables above set forth the averaged assumptions for the agent pension plan and postretirement benefit plan related to expected long-term rate of return on plan assets for 2014 and 2013 plus weighted-average discount rate for 2014.

(9) The amount of the accumulated benefit obligation for the agent pension plan was \$14.2 million and \$12.9 million at December 31, 2014 and 2013, respectively.

(10) The assumed health care cost trend rate used in measuring the accumulated postretirement benefit obligation was 7.1% in the next year and declined ratably to 4.5% over the following thirteen years for medical benefits.

NOTES TO FINANCIAL STATEMENTS

- (11) Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost components	\$ 81,762	\$ (95,973)
b. Effect on postretirement benefit obligation	3,631,898	(3,071,444)

- (12) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

(In thousands)	Year(s)		Amount
a.	2015		\$ 1,317,980
b.	2016		1,227,501
c.	2017		1,189,655
d.	2018		1,149,484
e.	2019		1,099,858
f.	2020 through 2024		4,835,457

- (13) The Company did not make any contributions to the agent pension plan and made contributions of \$0.5 million and \$0.4 million to the postretirement benefit plan in 2014 and 2013, respectively. The Company is not obligated to make any contributions to the agent pension plan and expects to make contributions of \$0.8 million to its postretirement benefit plan in 2015. In addition, no plan assets are expected to be returned to the Company in 2015.
- (14) There were no securities of the Company or related parties included in the plan assets.
- (15) The Company does not use any alternative method to amortize unrecognized net loss.
- (16) The Company does not have any substantive commitments that are used in determining the benefit obligation.
- (17) The Company did not have any special or contractual termination benefits recognized during the year.
- (18) There was no significant change in the benefit obligation or plan assets at the end of 2014.
- (19) There are no plans to return any plan assets to the employer during the next 12-month period.
- (20) See Note 12 A (1) - (3) & 12 A (5) - (7) for accumulated benefit obligation, fair value of plan assets, funded status and surplus impact.
- (21) The Company chose to recognize the entire change in the year of implementation. There is not transition liability to report.

- B. The investment goal of the postretirement plan is to produce a steady return on plan assets to maintain its funded status. To achieve this goal, the Company's postretirement benefit plan assets are comprised primarily of municipal bonds and cash and cash equivalents.

The investment goal of the agent pension plan is to invest in stable value assets in order to maintain its funded status.

The following tables set forth the Company's target and actual weighted-average asset allocations for the postretirement benefits and agent pension plans:

	2014 Target	2014 Actual
Postretirement Benefits		
Asset category:		
Debt securities	95.0 %	96.7 %
Cash and cash equivalents	5.0	3.3
Total	100.0 %	100.0 %
Pension Benefits		
Asset category:		
Debt securities	100.0 %	100.0 %
Total	100.0 %	100.0 %

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C. (1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Debt securities:				
Stable asset fund	\$ -	\$ 11,043,598	\$ -	\$ 11,043,598
Total Plan Assets	<u>\$ -</u>	<u>\$ 11,043,598</u>	<u>\$ -</u>	<u>\$ 11,043,598</u>

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

There were no transfers into or out of Level 3 for 2014.

D. The long-run rate of return for the agent pension plan portfolio is derived by calculating the average return for the portfolio monthly, from 1971 to the present, using the average mutual fund manager returns in each asset category, weighted by the target allocation to each category.

E. Defined Contribution Plan

Substantially all eligible employees are covered by a qualified deferred compensation plan sponsored by the Company under which a portion of the employee contribution is matched. Employees not eligible for the pension plan are eligible for an additional non-elective employer contribution. Contributions to the plan for 2014 and 2013 were \$10.7 million and \$9.9 million, respectively.

In addition, eligible executive officers are covered by a non-qualified supplemental retirement plan. The unfunded status was \$42.8 million and \$31.1 million at December 31, 2014 and 2013, respectively. Expenses related to the plan were \$3.9 million and \$3.1 million in 2014 and 2013, respectively.

Eligible executive officers, directors, agents and group producers may participate in one of several non-qualified deferred compensation plans under which a portion of the deferred compensation may be matched. The liability for the plans was \$12.6 million and \$11.6 million at December 31, 2014 and 2013, respectively.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

The Company administers the agent pension plan, postretirement benefit plan and supplemental retirement plan on behalf of StanCorp and all its subsidiaries. Costs are allocated between the members of the affiliated group based on number of employees. Costs allocated to the Company's parent and affiliates were approximately 23.6% and 23.3% of total plan costs for 2014 and 2013, respectively.

H. Postemployment Benefits and Compensated Absences

Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1) Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 ("the Act") was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation ("APBO") and net periodic postretirement cost for the Plan:

A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$250 and \$5,000), which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and

The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

(2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

The effect of the Act was a \$0.1 million reduction in the Company's net periodic postretirement benefit cost for 2014. The total reduction is composed of: \$0.2 million decrease in interest cost and \$0.1 million increase in amortization of prior service cost. The benefit obligation as of December 31, 2014, was reduced by \$5.5 million due to projected subsidy payments under the Act.

(3) Disclosure of Gross Benefit Payments

The Company's benefit payments for 2014 were \$1.1 million including the prescription drug benefit. The Company estimates gross benefit payments for the next fiscal year, 2015, to be \$1.5 million prior to reflecting the prescription drug benefit. The estimated value of the prescription drug subsidy to the Company in 2015 is \$0.2 million.

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13. CAPTIAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

- (1) The Company has 1,000 shares authorized, issued and outstanding. All the shares are owned by its parent company, StanCorp.
- (2) The Company has no preferred stock outstanding.
- (3) Ordinary dividends, which do not require the approval of the domiciliary commissioner, are limited by the laws of the Company's state of domicile, Oregon. Extraordinary dividends, which require the approval of the domiciliary commissioner, are limited by the laws of the Company's state of domicile, Oregon.
- (4) An extraordinary distribution in the amount of \$240.0 million was paid by the Company in September 2014. An extraordinary distribution in the amount of \$40.0 million was paid by the Company in November 2014. An extraordinary distribution in the amount of \$30.0 million was paid by the Company in December 2014. Ordinary dividends of \$40.0 million were paid by the company in March 2014 and June 2014.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to shareholders.
- (6) The Company has no restrictions on unassigned funds (surplus).
- (7) There were no advances to surplus not repaid.
- (8) The Company does not hold stock, including stock of affiliated companies, for special purposes.
- (9) No change in balances of aggregate write-ins for special surplus funds.
- (10) The portion of unassigned funds (surplus) reduced by cumulative unrealized losses is \$16.8 million.
- (11) The Company issued the following surplus debentures or similar obligations:

<u>Date Issued</u>	<u>Interest Rate</u>	<u>Par Value (Face Amount of Notes)</u>	<u>Carrying Value of Note</u>	<u>Interest And/Or Principal Paid Current Year</u>	<u>Total Interest And/Or Principal Paid</u>	<u>Unapproved Interest And/Or Principal</u>	<u>Date of Maturity</u>
8/15/2012	5.25 %	\$ 250,000,000	\$ 250,000,000	\$ 13,125,000	\$ 31,171,875	\$ -	8/14/2042
1311999 Total		<u>\$ 250,000,000</u>	<u>\$ 250,000,000</u> *	<u>\$ 13,125,000</u>	<u>\$ 31,171,875</u>	<u>\$ -</u>	<u>XXX</u>

* Total should agree with Page 3, Line 32.

A subordinated surplus note ("Surplus Note") in the amount of \$250.0 million was issued on August 15, 2012 to StanCorp in exchange for cash. The Surplus Note was issued in a transaction exempt from registration under the United States Securities Act of 1933, as amended, and this note may not be offered, sold, pledged or otherwise transferred in the absence of such registration or an applicable exemption there from.

In September 2014, the maturity date of the Surplus Note was extended 15 years from 2027 to 2042. The Surplus Note bears an annual interest rate of 5.25%, with interest payments due March 31, June 30, September 30 and December 31 of each year. The Company has the right to prepay the principal balance of the Surplus Note, in whole or in part, at any time or from time to time, without penalty. In accordance with the requirements of the NAIC, the Surplus Note provides that no interest or principal payments may be made by the Company without the prior approval of the Oregon Insurance Division, interest will not be represented as an addition to the instrument, interest will not accrue additional interest and any payments with respect to the Surplus Note will be subordinate to the Company's other obligations to policyholders, lenders and creditors.

(12) Impact of quasi-reorganization

Not applicable

(13) The effective date(s) of all quasi-reorganizations in the prior 10 years

Not applicable

14. CONTINGENCIES

A. Contingent Commitments

- (1) The Company has commitments to fund partnership investments totaling \$63.0 million. The contributions are payable on demand.

B. Assessments

- (1) Insolvency regulations exist in many of the jurisdictions in which the Company does business. Such regulations may require insurance companies operating within the jurisdiction to participate in guaranty associations. The associations levy assessments against their members for the purpose of paying benefits due to policyholders of impaired or insolvent insurance companies. At December 31, 2014, the Company maintained a reserve of \$0.4 million for future assessments with respect to currently impaired, insolvent, or failed insurers.

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The guaranty association assessments levied against the Company were \$0.7 million and \$0.9 million for the years ended December 31, 2014 and 2013, respectively.

(2)

a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 1,518,921
b.	Decreases current year:	
	Premium tax offset applied	492,577
c.	Increases current year:	
	Premium tax offset applied	622,135
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 1,648,479

C. Gain Contingencies

The Company did not have any gain contingencies.

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

The Company had no material claims relating to extra contractual obligations or bad faith losses from lawsuits at December 31, 2014.

E. All Other Contingencies

In the normal course of business, the Company is involved in various legal actions and other state and Federal proceedings. A number of these actions or proceedings were pending as of December 31, 2014. In some instances, lawsuits include claims for punitive damages and similar types of relief in unspecified or substantial amounts, in addition to amounts for alleged contractual liability or other compensatory damages. In the opinion of management, the ultimate liability, if any, arising from these actions or proceedings is not expected to have a material adverse effect on the Company's business, financial position, results of operations, or cash flows.

In addition to product-specific reinsurance arrangements, the Company maintains reinsurance coverage for certain catastrophe losses related to group life and AD&D, with partial coverage of nuclear, biological and chemical acts of terrorism. Through a combination of this agreement and our participation in a catastrophe reinsurance pool discussed below, we have coverage of up to \$484.7 million per event.

The Company currently participates in a catastrophe reinsurance pool with other insurance companies. This pool spreads catastrophe losses on group life and AD&D over approximately 18 participating members. The annual fee paid by the Company in 2014 to participate in the pool was less than \$30 thousand. As a member of the pool, we are exposed to maximum potential losses experienced by other participating members of up to \$100.4 million for a single event for losses submitted by a single company, and a maximum of \$251.0 million for a single event for losses submitted by multiple companies. The Company's percentage share of losses experienced by pool members will change over time as it is a function of our group life and AD&D in force relative to the total group life and AD&D in force for all pool participants. The reinsurance pool does not exclude war, nuclear, biological or chemical acts of terrorism. In February 2015, we were notified of the termination of the catastrophe reinsurance pool effective June 2015. We are exploring our options in the market for catastrophe reinsurance coverage.

At December 31, 2014 and 2013, the Company had in accounts receivable for uninsured plans and amounts due from agents \$4.9 million and \$6.0 million, respectively. The Company routinely assesses the collectability of these receivables. Based upon the Company's experience, the potential loss is immaterial to the Company's financial condition.

Years currently open for audit by the Internal Revenue Service are 2011 through 2014.

15. LEASES

A. Lessee Operating Lease

(1) General description of the lessees leasing arrangements

- a. The Company leases certain buildings and equipment under noncancelable operating lease agreements that expire in various years through 2023 with renewal options for periods ranging from one to ten years. Rental expense was \$15.7 million and \$18.6 million for 2014 and 2013, respectively. There was no rental expense for subleased properties in 2014 or 2013.

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(2) Leases having initial or remaining noncancelable lease terms in excess of one year.

a. At January 1, 2015, the minimum aggregate rental commitments are as follows:

	Year Ending December 31		Operating Leases
1.	2015	\$	9,142,234
2.	2016		8,346,018
3.	2017		7,078,499
4.	2018		2,692,895
5.	2019		1,913,532
6.	Total	\$	29,173,178

(3) The Company is not involved in any sales-leaseback transactions.

B. Lessor Leases

(1) Operating Leases

The Company owns and leases real estate. It is an insignificant part of the Company's business activities.

(2) Leveraged Leases

Not applicable

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

(1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	Assets		Liabilities	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
a. Swaps	\$ -	\$ -	\$ 350,020,000	\$ -
b. Futures	-	-	-	-
c. Options	418,232,315	350,521,157	-	-
d. Total	\$ 418,232,315	\$ 350,521,157	\$ 350,020,000	\$ -

See Schedule DB of the Company's statement for additional detail.

(2) The Company's financial instruments with off-balance sheet risk are swaps and options. Refer to Note 8 for information regarding these derivative contracts.

(3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit rates. Because exchange-traded swaps are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.

(4) The Company is required to pledge collateral for any CCP contacts that are entered. The amount of collateral that is required is determined by the exchange on which it is traded. The Company currently pledges cash to satisfy this collateral requirement.

Financial Instruments with Concentrations of Credit Risk

The Company's fixed maturity securities totaled \$7.07 billion at December 31, 2014. The Company maintains prudent diversification across industries, issuers and maturities. The Company's corporate bond industry diversification targets are based on the Bank of America Merrill Lynch U.S. Corporate Master Index, which is reasonably reflective of the mix of issuers broadly available in the market. A potential ratings downgrade of U.S. government securities could lead to future deterioration in the U.S. and global credit and financial markets. As a result these events may materially adversely affect the Company's financial condition and results of operations. The weighted-average credit quality of the Company's fixed maturity securities investment portfolio was A- (Standard & Poor's) at December 31, 2014. The percentage of fixed maturity securities below investment grade was 6.1% and 5.8% at December 31, 2014 and 2013, respectively.

At December 31, 2014, commercial mortgage loans in the Company's investment portfolio totaled \$5.17 billion. Commercial mortgage loans in California accounted for 27.2% of the Company's commercial mortgage loan portfolio at December 31, 2014.

Due to the concentration of commercial mortgage loans in California, the Company could be exposed to potential losses as a result of an economic downturn in California as well as to certain catastrophes. The Company's California exposure is primarily in Los Angeles County, Orange County, San Diego County and the Bay Area Counties. The Company has a smaller concentration of commercial mortgage loans in the Inland Empire and the San Joaquin Valley where there has been greater economic decline. A decline in economic conditions in California could have a material adverse effect on the Company's financial position, results of operations or cash flows.

NOTES TO FINANCIAL STATEMENTS

Due to the Company's commercial mortgage loan concentration in the western region of the U.S., particularly in California, the Company is exposed to potential losses resulting from certain natural catastrophes, such as earthquakes and fires, which may affect the region. Although the Company requires borrowers to maintain fire insurance, consider the potential for earthquake loss based upon specific information to each property and diversify its commercial mortgage loan portfolio within the western region by both location and type of property in an effort to reduce earthquake exposure, such diversification may not eliminate the risk of such losses, which could have a material adverse effect on the Company's financial position, results of operations or cash flows.

Concentration of borrowers and tenants in the Company's commercial mortgage loan portfolio may expose the Company to potential losses resulting from a downturn in the economy, business performance of tenants, or adverse changes in a borrower's financial condition. Although the Company diversifies the commercial mortgage loan portfolio by location, type of property, borrower and tenants, such diversification may not eliminate the risk of such losses, which could have a material adverse effect on the Company's financial position, results of operations or cash flows.

The Company is subject to default risk on its fixed maturity securities portfolio and its corresponding impact on credit spreads. The Company's commercial mortgage loan portfolio is subject to delinquency, default and borrower concentration risks. Related declines in market activity due to overall declining values of fixed maturity securities may result in the Company's fixed maturity securities portfolio becoming less liquid. In addition, The Company's commercial mortgage loans are relatively illiquid. The Company may have difficulty selling its fixed maturity securities and commercial mortgage loans at attractive prices, in a timely manner, or both if we require significant amounts of cash on short notice. Declines in the value of our invested assets could also affect our ability to pledge collateral as required.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. Transfers of Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

None

C. Wash Sales

- (1) In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.
- (2) The Company had no wash sales with an NAIC designation 3 through 6 or unrated securities sold for the year ended December 31, 2014.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

A. ASO Plans

The gain from operations from ASO uninsured plans and the uninsured portion of partially insured plans was as follows during 2014:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 143,584	\$ 837,148	\$ 980,732
b. Total net other income or expenses (including interest paid to or received from plans)	-	-	-
c. Net gain or (loss) from operations	143,584	837,148	980,732
d. Total claim payment volume	5,929,443	34,570,877	40,500,320

B. Administrative Services Contract

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

Not applicable

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

No individual managing general agent/third party administrator wrote direct premiums equal to or greater than 5% of surplus.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

20. FAIR VALUE

A. Assets and liabilities measured and recorded at fair value in the statutory statements of admitted assets, liabilities and capital and surplus are subject to additional disclosures. These disclosure requirements apply only to those financial assets and liabilities measured at estimated fair value at the end of the reporting period. These financial assets and liabilities include Separate account assets, derivative assets and liabilities for Index-based Interest Guarantees and certain bonds and mortgage loans when estimated fair value is lower than amortized cost at the reporting date.

(1) Fair Value Measurements at December 31, 2014

<u>Description</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
a. Assets at fair value				
Bonds				
Industrial and Misc	\$ -	\$ 10,924,279	\$ -	\$ 10,924,279
Total Bonds	-	10,924,279	-	10,924,279
Mortgage Loans				
Commercial	-	-	28,738,020	28,738,020
Total Mortgage Loans	-	-	28,738,020	28,738,020
Derivative assets				
S&P 500 Index options	-	-	13,593,756	13,593,756
Total Derivatives	-	-	13,593,756	13,593,756
Separate account assets	7,066,368,452	113,463,663	-	7,179,832,115
Total assets at fair value	\$ 7,066,368,452	\$ 124,387,942	\$ 42,331,776	\$ 7,233,088,170
b. Liabilities at fair value				
Indexed-based Interest Guarantees	\$ -	\$ -	\$ 77,008,436	\$ 77,008,436
Interest rate swaps	-	4,739,638	-	4,739,638
Total liabilities at fair value	\$ -	\$ 4,739,638	\$ 77,008,436	\$ 81,748,074

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Beginning Balance at 01/01/2014	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2014
a. Assets:										
Derivative										
S&P 500 Index options	\$ 15,795,358	-	-	10,768,942	(2,134,692)	9,326,818	-	-	(20,162,670)	\$ 13,593,756
Total Assets	\$ 15,795,358	-	-	10,768,942	(2,134,692)	9,326,818	-	-	(20,162,670)	\$ 13,593,756
b. Liabilities										
Index-based Interest Guarantees	\$ 67,601,626	-	-	7,195,788	-	-	12,192,777	-	(9,981,755)	\$ 77,008,436
Total Liabilities	\$ 67,601,626	-	-	7,195,788	-	-	12,192,777	-	(9,981,755)	\$ 77,008,436

(3)

The Company recognizes transfers between fair value levels at the end of the reporting period.

(4) Valuation techniques and inputs used in the fair value measurement for assets and liabilities.

Assets and liabilities recorded at fair value are disclosed using a three-level hierarchy. The classification of assets and liabilities within the hierarchy is based on whether the inputs to the valuation methodology used for measurement are observable or unobservable. Observable inputs reflect market-derived or market-based information obtained from independent sources while unobservable inputs reflect the Company's estimates about market data.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels: Level 1 inputs are based upon quoted prices in active markets for identical assets or liabilities that the Company can access at the measurement date. Level 2 inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-based valuation techniques for which all significant assumptions are observable in the market. Level 3 inputs are generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect the Company's estimates of assumptions that market participants would use in pricing the asset or liability.

There are three types of valuation techniques used to measure assets and liabilities recorded at fair value:

- The market approach, which uses prices or other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- The income approach, which uses the present value of cash flows or earnings.
- The cost approach, which uses replacement costs more readily adaptable for valuing physical assets.

The Company uses both the market and income approach in its fair value measurements. These measurements are discussed in more detail below.

NOTES TO FINANCIAL STATEMENTS**Bonds**

The bonds are diversified across industries, issuers and maturities. The Company calculates fair values for all classes of bonds using valuation techniques described below. They are placed into three levels depending on the valuation technique used to determine the fair value of the securities.

Fixed maturity securities are comprised of the following classes:

- Corporate bonds.
- U.S. government and agency bonds.
- U.S. state and political subdivision bonds.
- Foreign government bonds.

The Company uses an independent pricing service to assist management in determining the fair value of these assets. The pricing service incorporates a variety of information observable in the market in its valuation techniques, including:

- Reported trading prices.
- Benchmark yields.
- Broker-dealer quotes.
- Benchmark securities.
- Bids and offers.
- Credit ratings.
- Relative credit information.
- Other reference data.

The pricing service also takes into account perceived market movements and sector news, as well as a bond's terms and conditions, including any features specific to that issue that may influence risk, and thus marketability. Depending on the security, the priority of the use of observable market inputs may change as some observable market inputs may not be relevant or additional inputs may be necessary. The Company generally obtains one value from its primary external pricing service. On a case-by-case basis, the Company may obtain further quotes or prices from additional parties as needed.

The pricing service provides quoted market prices when available. Quoted prices are not always available due to bond market inactivity. The pricing service obtains a broker quote when sufficient information, such as security structure or other market information, is not available to produce a valuation. Valuations and quotes obtained from third party commercial pricing services are non-binding and do not represent quotes on which one may execute the disposition of the assets.

The significant unobservable inputs used in the fair value measurement of the reporting entity's bonds are valuations and quotes received from secondary pricing service, analytical reviews and broker quotes. Significant increases or decreases in any of those inputs in isolation would result in a significantly lower or higher fair value measurement. Generally, a change in the assumption used for the pricing evaluation is accompanied by a directionally similar change in the assumption used for the methodologies.

Certain bonds were valued using Level 3 inputs. The Level 3 bonds were valued using matrix pricing, independent broker quotes and other standard market valuation methodologies. The fair value was determined using inputs that were not observable or could not be derived principally from, or corroborated by, observable market data. These inputs included assumptions regarding liquidity, estimated future cash flows and discount rates. Unobservable inputs to these valuations are based on management's judgment or estimation obtained from the best sources available. The Company's valuations maximize the use of observable inputs, which include an analysis of securities in similar sectors with comparable maturity dates and bond ratings. Broker quotes are validated by management for reasonableness in conjunction with information obtained from matrix pricing and other sources.

The Company performs control procedures over the external valuations at least quarterly through a combination of procedures that include an evaluation of methodologies used by the pricing service, analytical reviews and performance analysis of the prices against statistics and trends, back testing of sales activity and maintenance of a securities watch list. As necessary, the Company compares prices received from the pricing service to prices independently estimated by the Company utilizing discounted cash flow models or through performing independent valuations of inputs and assumptions similar to those used by the pricing service in order to ensure prices represent a reasonable estimate of fair value. Although the Company does identify differences from time to time as a result of these validation procedures, the Company did not make any significant adjustments as of December 31, 2014 or December 31, 2013.

Included in the Industrial and Miscellaneous unaffiliated category are bonds designated class 6 or 6FE by the NAIC which are reported at the lower of book value or fair value. The fair values for bonds with a designation of class 6 or 6FE were valued using Level 3 measurements. The fair values for bonds with a designated class of other than class 6 or 6FE that had other-than-temporary impairment were valued using Level 2 measurements. The Company principally uses the market and income approaches to measure these financial instruments at fair value.

Mortgage loans

For disclosure purposes, the fair values of commercial mortgage loans were estimated using an option-adjusted discounted cash flow valuation. The valuation includes both observable market inputs and estimated model parameters. Significant observable inputs to the valuation include:

- Indicative quarter-end pricing for a package of loans similar to those originated by the Company near year-end.
- U.S. Government treasury yields.
- Indicative yields from industrial bond issues.
- The contractual terms of nearly every mortgage subject to valuation.

Significant estimated parameters include:

- A liquidity premium that is estimated from historical loan sales and is applied over and above base yields.

NOTES TO FINANCIAL STATEMENTS

- Adjustments in interest rate spread based on an aggregate portfolio loan-to-value ratio, estimated from historical differential yields with respect to loan-to-value ratios.
- Projected prepayment activity.

Valuations for commercial mortgage loans measured at fair value on a nonrecurring basis using significant unobservable Level 3 inputs are sensitive to a number of variables, but are most sensitive to net operating income and the applied capitalization rate. Generally, an increase or decrease resulting from a change in the stabilized net operating income from the collateralized property would result in a directionally similar change in the fair value of the asset. An increase or decrease in the assumption for the capitalization rate would result in a directionally opposite change in the fair value of the asset.

S&P 500 Index options

S&P 500 Index options were valued using Level 3 inputs. The Level 3 fixed maturity securities were valued using matrix pricing, independent broker quotes and other standard market valuation methodologies. The fair value was determined using inputs that were not observable or could not be derived principally from, or corroborated by, observable market data. These inputs included assumptions regarding liquidity, estimated future cash flows and discount rates. Unobservable inputs to these valuations are based on management's judgment or estimation obtained from the best sources available. The Company's valuations maximize the use of observable inputs, which include an analysis of securities in similar sectors with comparable maturity dates and bond ratings. Broker quotes are validated by management for reasonableness in conjunction with information obtained from matrix pricing and other sources.

The Company calculates the fair value for its S&P 500 Index options using the Black-Scholes option pricing model and parameters derived from market sources. The Company's valuations maximize the use of observable inputs, which include direct price quotes from the Chicago Board Options Exchange ("CBOE") and values for on-the-run treasury securities and London Interbank Offered Rate as reported by Bloomberg. Unobservable inputs are estimated from the best sources available to the Company and include estimates of future gross dividends to be paid on the stocks underlying the S&P 500 Index, estimates of bid-ask spreads, and estimates of implied volatilities on options. Valuation parameters are calibrated to replicate the actual end-of-day market quotes for options trading on the CBOE. The Company performs additional validation procedures such as the daily observation of market activity and conditions and the tracking and analyzing of actual quotes provided by banking counterparties each time the Company purchases options from them. Additionally, in order to help validate the values derived through the procedures noted above, the Company obtains indicators of value from representative investment banks.

While valuations for the S&P 500 Index options are sensitive to a number of variables, valuations for S&P 500 Index options purchased are most sensitive to changes in the estimates of bid ask spreads, or the S&P 500 Index value, and the implied volatilities of this index. Significant fluctuations in any of those inputs in isolation would result in a significantly lower or higher fair value measurement. Generally, an increase or decrease used in the assumption for the implied volatilities and in the S&P 500 Index value would result in a directionally similar change in the fair value of the asset.

Other invested assets

Other invested assets represent investments in federal and certain state sponsored Low Income Housing Tax Credits ("LIHTC"). LIHTC are recorded at fair value on a nonrecurring basis, which is directly tied to the remaining stream of tax credits and deductible losses available.

Separate accounts assets

Separate account assets represent segregated funds held for the exclusive benefit of contract holders. The activities of the account primarily relate to participant-directed 401(k) contracts. Separate account assets are recorded at fair value on a recurring basis, with changes in fair value recorded to separate account liabilities. Separate account assets consist of mutual funds. The mutual funds' fair value is determined through Level 1 and Level 2 inputs. The majority of the separate account assets are valued using quoted prices in an active market with the remainder of the assets valued using quoted prices from an independent pricing service. The Company reviews the values obtained from the pricing service for reasonableness through analytical procedures and performance reviews.

Index-based Interest Guarantees

The Company uses the income approach valuation technique to determine the fair value of index-based interest guarantees. The liability is the present value of future cash flows attributable to the projected index growth in excess of cash flows driven by fixed interest rate guarantees for the indexed annuity product. Level 3 assumptions for policyholder behavior and future index crediting rate declarations significantly influence the calculation. Index-based interest guarantees are included in aggregate reserves on the Company's liabilities, surplus and other funds.

Valuations for the index-based interest guarantees are sensitive to a number of variables, but are most sensitive to the S&P 500 Index value, the implied volatilities of this index and the interest rate environment. Generally, a significant increase or decrease used in the assumption for the implied volatilities and in the S&P 500 Index value would result in a directionally similar change, while an increase or decrease in the interest rate environment would result in a directionally opposite change in the fair value of the liability.

Interest Rate Swaps

Interest rate swaps are hedging transactions that are recorded in a manner that is consistent with the hedge asset. The Company uses the discounted cash flow valuation model to determine the fair value of the interest rate swaps. The inputs used in the model are observable in the market. The interest rate swaps qualify as Level 2 under the fair value hierarchy since their valuation is based off a model for which all significant assumptions are observable in the market.

- (5) Fair value measurements of derivative assets and liabilities as of December 31, 2014 are included in 20.A.(1) and 20.A.(2).

B. The Company provides additional fair value information in Notes 8, 10 and 11.

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NOTES TO FINANCIAL STATEMENTS

C. Estimated Fair Value of All Financial Instruments

As of December 31, 2014 Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 7,445,236,224	\$ 7,074,820,609	\$ -	\$ 7,356,310,948	\$ 88,925,276	\$ -
Preferred stocks	229,907	93,322	-	229,907	-	-
Common stocks	5,980,600	5,980,600	-	-	5,980,600	-
Mortgage loans on real estate	5,581,306,658	5,170,145,321	-	-	5,581,306,658	-
Derivative assets	13,593,756	13,593,756	-	-	13,593,756	-
Interest rate swaps	(4,739,638)	-	-	(4,739,638)	-	-
Other invested assets	214,420,726	214,420,726	-	-	214,420,726	-
Separate account assets	7,179,832,115	7,179,832,115	7,066,368,452	113,463,663	-	-
Indexed-based Interest Guarantees	77,008,436	-	-	-	77,008,436	-

As of December 31, 2013 Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 6,971,784,288	\$ 6,668,851,907	\$ -	\$ 6,855,915,099	\$ 115,869,189	\$ -
Preferred stocks	219,672	93,322	-	219,672	-	-
Common stocks	1,577,500	1,577,500	-	-	1,577,500	-
Mortgage loans on real estate	5,563,905,694	5,285,234,957	-	-	5,563,905,694	-
Derivative assets	15,795,358	15,795,358	-	-	15,795,358	-
Other invested assets	150,206,925	150,206,925	-	-	150,206,925	-
Separate account assets	6,393,235,012	6,393,235,012	6,249,247,261	143,987,749	-	-
Indexed-based Interest Guarantees	67,601,626	-	-	-	67,601,626	-

D. Not Practicable to Estimate Fair Value

Not applicable

21. OTHER ITEMS

A. Extraordinary Items

None

B. Trouble Debt Restructuring

- (1) The Company had two mortgage loans payable with restructured terms due to recast amortization and increased interest rate. 50% waiver of past due and default interest. Open prepayment.

The Company had one mortgage loan payable with restructured terms due to being reamortized over new 30 year amortization period and reducing interest rate to 4.50%.

The Company had one mortgage loan payable with restructured terms due to reamortizing over 30 years with change in maturity date and reducing the interest rate from 7.5% to 5.0%.

The Company had one mortgage loan payable with restructured terms where borrower will pay interest only for 24 months then the balance will be reamortized over 25 years with increasing scaled interest rates.

The Company had one mortgage loan payable with restructured terms where borrower will pay interest only for 36 months at reduced interest rate of 4.25%.

The Company had 33 mortgage loans payable with restricted terms due to recast amortization with partial write-off and various reductions in interest rates.

- (2) The Company did not have an aggregate gain on restructuring of payables.
- (3) The Company did not have an aggregate gain or loss on transfers of assets recognized during the period.
- (4) The Company did not have any amounts that are considered contingently payable on the restructured loans.

C. Other Disclosures and Unusual Items

Assets in the amount of \$6.8 million and \$6.5 million were on deposit with government authorities or trustees as required by law at December 31, 2014 and December 31, 2013, respectively.

The Company maintains a strategic marketing alliance with Ameritas Life Insurance Corp. ("Ameritas") that offers the Company's policyholders more flexible dental coverage options and access to Ameritas' nationwide preferred provider organization panel of dentists. As part of this alliance, the Company and Ameritas entered into a reinsurance agreement. In 2014, the agreement provided for 26.1% of the net dental premiums written by the Company and the risk associated with this premium to be ceded to Ameritas.

NOTES TO FINANCIAL STATEMENTS

The Company participates in a reinsurance and third-party administration arrangement with Northwestern Mutual Life Insurance Company (“Northwestern Mutual”) under which Northwestern Mutual group long term and short term disability products are sold using Northwestern Mutual’s agency distribution system. Generally, the Company assumes 60% of the risk and receives 60% of the premiums for the policies issued. If the Company were to become unable to meet its obligations, Northwestern Mutual would retain the reinsured liabilities. Therefore, in accordance with an agreement with Northwestern Mutual, the Company established a trust for the benefit of Northwestern Mutual with the market value of assets in the trust equal to Northwestern Mutual’s reinsurance receivable from the Company. The market value of assets required to be maintained in the trust at December 31, 2014, was \$241.1 million. In addition to assuming risk, the Company provides product design, pricing, underwriting, legal support, claims management and other administrative services under the arrangement.

Effective September 30, 2014, StanCap Insurance Company entered into a reinsurance agreement with the Company to reinsure the Company’s group life and AD&D business. This reinsurance agreement between StanCap Insurance Company and the Company Standard replaced the yearly renewable term group life reinsurance agreement with Canada Life Assurance Company, which was terminated effective September 30, 2014.

Effective October 1, 2000, the Company assumed, through a reinsurance agreement, the individual disability insurance business of Minnesota Life Insurance Company (“Minnesota Life”). The Company paid a ceding commission of approximately \$55 million and received approximately \$500 million in assets and corresponding statutory liabilities. If the Company were to become unable to meet its obligations, Minnesota Life would retain the reinsured liabilities. Therefore, in accordance with the agreement with Minnesota Life, the Company established a trust for the benefit of Minnesota Life with the market value of assets in the trust equal to Minnesota Life’s reinsurance receivable from the Company. The market value of assets required to be maintained in the trust is determined quarterly. The market value of assets required to be maintained in the trust at December 31, 2014, was \$562.3 million. Accompanying the transaction was a national marketing agreement that provides access to Minnesota Life agents, some of whom now market the Company’s individual disability insurance products. The national marketing agreement is renewed annually.

Effective January 1, 2001, the Company ceded to Protective Life Insurance Company (“Protective Life”), through a reinsurance agreement, the Company’s individual life insurance product line. The Company received a ceding commission of approximately \$90 million and transferred to Protective Life approximately \$790 million in assets and corresponding statutory liabilities. If Protective Life were to become unable to meet its obligations, the Company would retain the reinsured liabilities. Therefore, the liabilities remain on the Company’s balance sheet, and an equal amount is recorded as a recoverable from the reinsurer. In accordance with the agreement, Protective Life established a trust for the benefit of the Company with assets in the trust required to be equal to the Company’s reinsurance receivable from Protective Life. The amount of assets required to be maintained in the trust is determined quarterly. Effective February 1, 2015, Protective Life was acquired by The Dai-ichi Life Insurance Company, Limited (“Dai-ichi Life”) and is a wholly-owned subsidiary of Dai-ichi Life.

Effective October 1, 2002, the Company entered into a reinsurance agreement with TIAA to assume TIAA’s group disability and group life insurance business. This business included approximately 1,800 group insurance contracts, representing 650,000 insured individuals. The Company paid a ceding commission of approximately \$75 million and received approximately \$705 million in assets and corresponding statutory liabilities. If the Company were to become unable to meet its obligations, TIAA would retain the reinsured liabilities. Therefore, in accordance with the agreement with TIAA, the Company established a trust for the benefit of TIAA with the market value of assets in the trust equal to TIAA’s reinsurance receivable from the Company. The market value of assets required to be maintained in the trust is determined quarterly. The market value of assets required to be maintained in the trust at December 31, 2014, was \$190.1 million.

Gross and discounted group A&H reserves at December 31, 2014:

Exhibit 6	Gross	Discounted
Long-term Disability	\$ 3,910,331,203	\$ 3,043,277,654
Short-term Disability	26,188,915	26,188,915
Vision	23,063	23,063
Dental	220,267	220,267
	<u>\$ 3,936,763,448</u>	<u>\$ 3,069,709,899</u>
Exhibit 8	Gross	Discounted
Long-term Disability	\$ 23,726,323	\$ 23,321,704
Short-term Disability	5,025,781	5,025,781
Vision	438,196	438,196
Dental	4,185,064	4,185,064
AD&D	16,077,244	16,077,244
	<u>49,452,608</u>	<u>49,047,989</u>
	<u>\$ 3,986,216,056</u>	<u>\$ 3,118,757,888</u>

D. Business Interruption Insurance Recoveries

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

- (1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable Tax Credits	State	Carrying Value	Unused Amount
Old Colony Phase One Limited Partnership	Massachusetts	\$ 192,500	\$ 192,500
Total		<u>\$ 192,500</u>	<u>\$ 192,500</u>

- (2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

The Company accounts for transferable state tax credits in accordance with SSAP No. 94R, *Accounting for Transferable State Tax Credits*. Credits are recorded at cost and gains are deferred until the value of the credits utilized exceeds the cost of the credits or until the credits are sold to other entities. Losses to the credits are recognized when the Company identifies the credits cannot be used.

- (3) Impairment Loss

The Company did not recognize an impairment related to credits.

- (4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 192,500	\$ -
b. Non-transferable	-	-

F. Subprime-Mortgage-Related Risk Exposure

- (1) The Company considered all direct and indirect exposure to subprime assets in completing this analysis. The Company's investment portfolio consists of no direct exposure to the subprime mortgage sector. The portfolio has indirect exposure to subprime assets through investments in debt securities issued by bond insurers, mortgage insurers, mortgage lenders, investment banks and commercial banks. No realized or unrealized gains or losses have been recognized on subprime assets.

Bonds issued by Wells Fargo, Bank of America and Citigroup, all designated NAIC 1FE, represent \$109.6 million of the \$136.3 million disclosed below on (3) line f.

- (2) The Company did not have direct exposure through investments in subprime mortgage loans.

- (3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities \$	-	-	-	-
b. Commercial mortgage-backed	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	-	-	-	-
f. Other assets	123,637,147	125,464,391	136,313,122	-
g. Total	<u>\$ 123,637,147</u>	<u>\$ 125,464,391</u>	<u>\$ 136,313,122</u>	<u>\$ -</u>

* The Company has no subsidiary with investments in subprime mortgages.

- (4) The Company did not have any underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage as of December 31, 2014.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

G. Retained Assets

- (1) Retained asset accounts are reported as deposit-type accounts on the Company's books. Many of the Company's group contracts contain a retained provision and have a minimum amount of either \$10,000 or \$25,000, depending on the contract provisions. When a claim is received for a group that has this provision, the claim will be settled by sending the beneficiary a checkbook issued by Northern Trust, unless the beneficiary selects a lump-sum payment. The beneficiary can write checks for any amount up to the settlement amount plus any interest that is added to the account. If the account balance drops below \$500, Northern Trust issues a check to the beneficiary for the balance and closes the account. Interest is added to the accounts monthly. Interest rates paid to retained asset account holders in 2014 were as follows:

<u>Month</u>	<u>Interest Rate</u>
January	0.07 %
February	0.05 %
March	0.05 %
April	0.05 %
May	0.03 %
June	0.04 %
July	0.03 %
August	0.04 %
September	0.03 %
October	0.01 %
November	0.02 %
December	0.02 %

Interest rates were changed nine times during 2014.

(2)

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	399	\$ 30,688,628	533	\$ 36,968,986
b. 13 to 24 months	279	17,713,630	358	22,953,237
c. 25 to 36 months	253	14,426,373	335	16,827,305
d. 37 to 48 months	258	11,455,877	232	8,889,059
e. 49 to 60 months	174	6,198,108	192	6,690,606
f. Over 60 months	929	22,012,218	902	20,555,971
g. Total	<u>2,292</u>	<u>\$ 102,494,834</u>	<u>2,552</u>	<u>\$ 112,885,164</u>

(3)

	Individual		Group	
	Number	Balance/ Amount	Number	Balance/ Amount
a. Number/balance of retained asset accounts at the beginning of the year	-	\$ -	2,552	\$ 112,885,163
b. Number/amount of retained asset accounts issued/added during the year	-	-	662	86,640,464
c. Investment earnings credited to retained asset accounts during the year	N/A	-	N/A	40,012
d. Fees and other charges assessed to retained asset accounts during the year	N/A	-	N/A	1,550
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	-	-	-	-
f. Number/amount of retained asset accounts closed/withdrawn during the year	-	-	922	97,069,255
g. Number/balance of retained asset accounts at the end of the year (g=a+b+c-d-e-f)	<u>-</u>	<u>\$ -</u>	<u>2,292</u>	<u>\$ 102,494,834</u>

H. Offsetting and Netting of Assets and Liabilities

None

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

B. Uncollectible Reinsurance

None

C. Commutation of Reinsurance Reflected in Income and Expenses

The Company did not commute any ceded reinsurance during the year.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation

The Company does not cede to any such reinsurer.

(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

A. The Company estimates accrued retrospective premium adjustments for its group insurance business by a mathematical calculation of the amount for each policyholder based on the agreement with the policyholder and the Company's rules for experience rating calculations.

B. The Company records accrued retrospective premium as an adjustment to earned premium.

C. The amount of net premiums written by the Company for 2014 that were subject to retrospective rating features was \$581.2 million, representing 33.7% of total net premiums written for group life and health.

D. The Company does not have any medical loss ratio rebates required pursuant to the Public Health Service Act.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves as of December 31, 2013 were \$3.94 billion. For 2014, \$756.6 million had been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years were \$3.18 billion at December 31, 2014, as a result of re-estimation of unpaid claims and claim adjustment expenses. There was a \$10.0 million decrease of prior year development from December 31, 2013 to December 31, 2014. Original estimates are increased or decreased as additional information becomes known regarding individual claims. Prior years' effects are combined with current experience in determining retrospective premium, premium refunds, and renewal rates for the larger group contracts.

26. INTERCOMPANY POOLING ARRANGEMENTS

Not Applicable

27. STRUCTURED SETTLEMENTS

The Company has not purchased any structured settlements to fulfill obligations of claimants.

28. HEALTH CARE RECEIVABLES

Not applicable

29. PARTICIPATING POLICIES

For individual life insurance contracts, 31% of the \$1.4 million net premium earned in 2014 was from participating contracts. Dividends paid in 2014 equaled \$88 thousand. The Company accounts for dividends based on dividends paid plus the increase in provision assuming policies in-force on the valuation date remain in-force. No additional income was allocated to participating individual life policyholders.

30. PREMIUM DEFICIENCY RESERVES

In accordance with SSAP No. 54, *Individual and Group Accident and Health Contracts*, the premium deficiency reserve held as of December 31, 2014 for all individual and group accident and health contracts was \$0. Since premium deficiency reserves are currently unnecessary, no calculation involving anticipated investment income was performed at December 31, 2014.

1. Liability carried for premium deficiency reserves	\$ -
2. Date of the most recent evaluation of this liability	12/31/2014
3. Was anticipated investment income utilized in the calculation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

31. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS

- (1) The Company waives deduction of deferred fractional premiums and returns unearned premium beyond the month of death. Continuous or semi continuous reserves are used to account for these benefits, except for those under a small block of second to die coverages, which use curtate reserves. As of December 31, 2014, reserves held for surrender values in excess of the legally computed reserves totaled \$681, net of reinsurance ceded. Effective January 1, 2001, substantially all individual life policies became 100% reinsured under a coinsurance reinsurance agreement with Protective Life.
- (2) The reserve for a substandard policy where a flat extra premium is charged is the sum of the standard policy reserve plus one half (1/2) of the extra premium. For a substandard policy with a table rating, the extra reserve is based on appropriate multiples of standard rates of mortality. As of December 31, 2014, there was no reserve net of reinsurance ceded associated with substandard ratings for individual life policies.
- (3) As of December 31, 2014, the Company had \$418.5 million of insurance in-force for which the gross premiums were less than the net premiums according to the standard valuation law set by the State of Oregon. Reserves to cover the above insurance totaled \$0 net of reinsurance ceded, at December 31, 2014 and are reported in Exhibit 5 Section A, Life Insurance.
- (4) The Tabular Interest (Page 7, Line 4) has been determined by formula except some annuity products have Tabular Interest determined from the basic data for such items.

The Tabular Less Actual Reserve Released (Page 7, Line 5) has been determined by formula.

The Tabular Cost (Page 7, Line 9) has been determined by formula.

- (5) For the determination of Tabular Interest on deposit funds not involving life contingencies the amount of interest credited to the withdrawable account balance is used. For immediate annuities not involving life contingencies, the Tabular Interest was calculated as the change in statutory reserves, plus benefit payments, less premium.
- (6) The details for other changes:

<u>ITEM</u>	<u>ORDINARY</u>					<u>GROUP</u>		
	<u>Total</u>	<u>Industrial Life</u>	<u>Life Ins.</u>	<u>Individual Annuities</u>	<u>Supplementary Contracts</u>	<u>Credit Life Group and Individual</u>	<u>Life Ins.</u>	<u>Annuities</u>
The increase for Ordinary Life Insurance reflects additional reserves for extra mortality expected on group conversion policies issued in 2013.	\$ 1,004,488	\$ -	\$ 1,004,488	\$ -	\$ -	\$ -	\$ -	\$ -
The increase for Group Annuities reflects amounts credited to plan balances as a result of a plan achieving certain asset growth threshold levels	168,514	-	-	-	-	-	-	168,514
3106999 Total	\$ 1,173,002	\$ -	\$ 1,004,488	\$ -	\$ -	\$ -	\$ -	\$ 168,514

NOTES TO FINANCIAL STATEMENTS

32. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit – Type Contract Funds and Other Liabilities Without Life or Disability Contingencies:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ 2,427,143,639	\$ -	\$ -	\$ 2,427,143,639	17.7 %
(2) At book value less current surrender charge of 5% or more	40,480,035	-	-	40,480,035	0.3
(3) At fair value	-	-	7,179,832,115	7,179,832,115	52.7
(4) Total with adjustment or at fair value (total of 1 through 3)	<u>2,467,623,674</u>	<u>-</u>	<u>7,179,832,115</u>	<u>9,647,455,789</u>	<u>70.7</u>
(5) At book value without adjustment (minimal or no charge or adjustment)	3,375,455,092	-	-	3,375,455,092	24.8
B. Not subject to discretionary withdrawal	608,667,642	-	-	608,667,642	4.5
C. Total (gross: direct + assumed)	<u>6,451,746,408</u>	<u>-</u>	<u>7,179,832,115</u>	<u>13,631,578,523</u>	<u>100.0 %</u>
D. Reinsurance ceded	22,926,837	-	-	22,926,837	
E. Total (net)* (C) - (D)	<u>\$ 6,428,819,571</u>	<u>\$ -</u>	<u>\$ 7,179,832,115</u>	<u>\$ 13,608,651,686</u>	

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

F.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 5,693,384,348
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	52,549,604
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	682,885,619
(4) Subtotal	<u>6,428,819,571</u>
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	-
(6) Exhibit 3, Line 0399999, Column 2	-
(7) Policyholder dividend and coupon accumulations	7,179,832,115
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	<u>7,179,832,115</u>
(12) Combined Total	<u>\$ 13,608,651,686</u>

33. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2014, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary new business	84,650	49,540
(3) Ordinary renewal	321,298	253,282
(4) Credit Life	-	-
(5) Group Life	(86,345,786)	(88,980,103)
(6) Group Annuity	2,812,048	2,812,048
(7) Totals	<u>\$ (83,127,790)</u>	<u>\$ (85,865,233)</u>

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

34. SEPARATE ACCOUNTS

A. Separate Account Activity

- (1) The Company utilizes separate accounts to record and account for assets and liabilities for variable group annuity contract holders and all funds are nonguaranteed. The Company issues contracts through its separate accounts for which contract holders borne all the investment risks and the investment income and investment gains and losses accrue directly to the contract holder.
- (2) In accordance with the product/transaction recorded within the separate accounts, these assets are considered legally insulated from the general account. As of December 31, 2014 and 2013, the Company separate account statement included legally insulated assets of \$7.18 billion and \$6.39 billion, respectively. The assets legally insulated from the general account as of December 31, 2014 were attributed to the following product/transaction:

Product/Transaction	Legally Insulated Assets	Separated Account Assets (Not Legally Insulated)
Separate Account "A" - Unregistered	\$ 7,179,832,115	\$ -
Total	<u>\$ 7,179,832,115</u>	<u>\$ -</u>

- (3) There are no separate account liabilities guaranteed by the general account.
- (4) The Company does not engage in securities lending transactions with the separate accounts.

B. General Nature and Characteristics of Separate Accounts Business

Separate account assets and liabilities are reported at fair value and represent funds administered and invested by the Company for the benefit of variable group annuity contract holders. Funds are subject to discretionary withdrawal at fair value without restriction. All funds are nonguaranteed. Contract holders have the right to purchase annuities during the term of the contracts with specified guaranteed maximum rates.

Information regarding the separate accounts of the Company is as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 12/31/2014	\$ -	\$ -	\$ -	\$ 1,234,348,094	\$ 1,234,348,094
Reserves at 12/31/2014					
(2) For accounts with assets at:					
a. Fair value	-	-	-	7,179,832,115	7,179,832,115
b. Amortized cost	-	-	-	-	-
c. Total Reserves*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,179,832,115</u>	<u>\$ 7,179,832,115</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:	\$ -	\$ -	\$ -	\$ -	-
b. With FV adjustment	-	-	-	-	-
c. At book value without FV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
d. At fair value	-	-	-	7,179,832,115	7,179,832,115
e. At book value without FV adjustment and with current surrender charge less than 5%	-	-	-	-	-
f. Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,179,832,115</u>	<u>7,179,832,115</u>
g. Not subject to discretionary withdrawal	-	-	-	-	-
h. Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,179,832,115</u>	<u>\$ 7,179,832,115</u>

* Line 2(c) should equal Line 3(h).

- (4) Reserves for Asset Default Risk in Lieu of AVR

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 1,208,046,503
b. Transfers from Separate Accounts (Page 4, Line 10)	920,386,991
c. Net transfers to or (From) Separate Accounts (a) - (b)	287,659,512
(2) Reconciling Adjustments: None	
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement	
(1c) + (2) = (Page 4, Line 26)	\$ 287,659,512

35. LOSS/CLAIM ADJUSTMENT EXPENSES

The balance in the liability for unpaid A&H claim adjustment expenses for 2014 and 2013 was \$161.3 million and \$164.9 million, respectively.

The Company incurred \$109.4 million and paid \$113.0 million of claim adjustment expenses in the current year, of which \$56.7 million of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company did not take into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses.

ADDITONAL DISCLOSURE FOR FOOTNOTE 22 REGARDING ACA FEE ASSESSMENT

		Current Year	Prior Year
A.	ACA fee assessment payable for the upcoming year	\$ 1,612,262	\$ 847,458
B.	ACA fee assessment paid	\$ 1,128,533	\$ -
C.	Premium written subject to ACA 9010 assessment	\$ 77,833,271	\$ 75,000,000
D.	Total Adjusted Capital before surplus adjustment	\$ 1,256,108,632	
E.	Authorized Control Level before surplus adjustment	\$ 139,622,936	
F.	Total Adjusted Capital after surplus adjustment	\$ 1,254,496,370	
G.	Authorized Control Level after surplus adjustment	\$ 139,622,936	
H.	Would reporting the ACA assessment as of December 31, 2014, have triggered an RBC action level (YES/NO)?	NO	

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 and 2
- 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? Oregon
- 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. 12/31/2012
- 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. 12/31/2012
- 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). 05/07/2014
- 3.4 By what department or departments?
Oregon Department of Consumer and Business Services - 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]
- 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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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
StanCorp Equities, Inc.	Portland, OR	NO	NO	NO	YES
StanCorp Investment Advisers, Inc.	Portland, OR	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP
111 SW Fifth Avenue, Suite 3900
Portland, OR 97204
- 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 17A 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?
Sally Manafi
PO Box 711
Portland, OR 97207
Officer of Standard Insurance Company
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 550
- 12.13 Total book/adjusted carrying value \$ 196,336,359
- 12.2 If, yes provide explanation:
Real estate is owned indirectly through limited partnership interests as reported on Schedule BA.
- 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 [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
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 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..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|---------------------------------|----------|---|
| 21.21 Rented from others..... | \$ | 0 |
| 21.22 Borrowed from others..... | \$ | 0 |
| 21.23 Leased from others | \$ | 0 |
| 21.24 Other | \$ | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | |
|---|---|
| 22.21 Amount paid as losses or risk adjustment \$ | 0 |
| 22.22 Amount paid as expenses | 0 |
| 22.23 Other amounts paid | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 24.01 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 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto

- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 The Company does not participate in a securities lending program
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 24.07 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]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 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]

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
GENERAL INTERROGATORIES**

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$	0
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$	0
24.103 Total payable for securities lending reported on the liability page	\$	0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No []

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

25.21 Subject to repurchase agreements	\$	0
25.22 Subject to reverse repurchase agreements	\$	0
25.23 Subject to dollar repurchase agreements	\$	0
25.24 Subject to reverse dollar repurchase agreements	\$	0
25.25 Placed under option agreements	\$	0
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	0
25.27 FHLB Capital Stock	\$	5,980,600
25.28 On deposit with states	\$	6,354,517
25.29 On deposit with other regulatory bodies	\$	0
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	12,170,485
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	174,407,253
25.32 Other	\$	0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

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

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	IIS Syracuse Client Services, 111 Sanders Creek Parkway, 2nd Floor, East Syracuse, NY 13057

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
110228	StanCorp Investment Advisers, Inc.	1100 SW Sixth Avenue, Portland, OR 97204
104578	Pine Bridge Investments	2929 Allen Parkway, Houston, TX 77019

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
GENERAL INTERROGATORIES**

29.1 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]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		0

29.3 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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	7,074,820,609	7,445,236,224	370,415,615
30.2 Preferred stocks	93,322	229,907	136,585
30.3 Totals	7,074,913,931	7,445,466,131	370,552,200

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

Market Values are provided by the BNY Mellon

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

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

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

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

32.2 If no, list exceptions:
.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$498,703

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

1 Name	2 Amount Paid
.....	0

34.1 Amount of payments for legal expenses, if any?\$292,821

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

1 Name	2 Amount Paid
Bullard Law	125,102
Stoel Rives	93,443

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$42,000

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

1 Name	2 Amount Paid
John Powell & Associates	42,000

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

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 \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
	All years prior to most current three years	
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
	All years prior to most current three years	
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	79,134,987	78,908,517
2.2 Premium Denominator	4,019,849,198	3,489,274,863
2.3 Premium Ratio (2.1/2.2)	0.020	0.023
2.4 Reserve Numerator	83,159,153	90,339,532
2.5 Reserve Denominator	10,584,489,899	10,331,576,613
2.6 Reserve Ratio (2.4/2.5)	0.008	0.009

3.1 Does this reporting entity have Separate Accounts? Yes [X] No []

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [] N/A []

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$ 0

3.4 State the authority under which Separate Accounts are maintained:
 Oregon Code 733.220

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)"? \$ 0

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid	\$	38,131,708
4.22 Received	\$	3,988,304

5.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]

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

5.21 Page 3, Line 1	\$	0
5.22 Page 4, Line 1	\$	0

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 297,735,633

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash	\$	1,965,728,000
7.12 Stock	\$	0

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
GENERAL INTERROGATORIES**

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

GENERAL INTERROGATORIES

12.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [X] No [] N/A []

12.2 If the answer to 12.1 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
StanCap Insurance Company, Inc.	00000	OR.....	0	0	0	0

13. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

13.1 Direct Premium Written\$27,848,724
 13.2 Total Incurred Claims\$42,976,399
 13.3 Number of Covered Lives30,380

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

Show amounts of life insurance in this exhibit in thousands (OMIT \$000)

	1 2014	2 2013	3 2012	4 2011	5 2010
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	1,644,301	1,758,465	1,877,684	1,985,995	2,139,219
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	831,594	867,851	892,101	917,056	959,138
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	288,863,327	302,954,149	325,857,813	336,252,796	319,248,601
5. Industrial (Line 21, Col. 2)	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	291,339,222	305,580,465	328,627,598	339,155,848	322,346,958
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	6,585	6,082	6,170	6,164	7,480
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	0	0	0	0	0
10. Credit life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	30,450,655	32,941,383	42,468,667	58,815,141	64,545,837
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	30,457,240	32,947,465	42,474,837	58,821,305	64,553,317
Premium Income - Lines of Business					
(Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)	0	0	0	0	0
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	1,424,929	1,526,553	1,462,893	1,526,501	1,435,279
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	305,039,452	308,517,305	305,832,897	349,713,420	319,535,087
16. Credit life (group and individual) (Line 20.4, Col. 5)	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6)	386,409,227	514,172,087	620,853,356	780,806,572	730,867,970
17.2 Group annuities (Line 20.4, Col. 7)	2,102,238,533	1,392,108,396	1,296,882,986	1,126,687,199	962,144,989
18.1 A & H-group (Line 20.4, Col. 8)	1,043,763,425	1,099,326,445	1,121,262,920	1,130,456,374	1,101,188,533
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	0	0	0	0	0
18.3 A & H-other (Line 20.4, Col. 10)	180,973,632	173,624,077	160,154,064	158,225,793	148,319,556
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	0	0	0	0	0
20. Total	4,019,849,198	3,489,274,863	3,506,449,116	3,547,415,859	3,263,491,415
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	13,181,285,398	12,725,427,342	12,095,982,359	11,420,540,484	10,829,451,587
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	12,029,500,817	11,438,077,949	10,905,716,780	10,281,307,181	9,657,937,770
23. Aggregate life reserves (Page 3, Line 1)	6,532,737,328	6,238,462,694	5,717,690,449	5,269,212,116	4,849,415,710
24. Aggregate A & H reserves (Page 3, Line 2)	3,897,451,397	3,938,403,009	3,929,811,274	3,802,535,030	3,649,663,331
25. Deposit-type contract funds (Page 3, Line 3)	682,885,619	529,423,543	531,687,658	503,795,333	464,170,080
26. Asset valuation reserve (Page 3, Line 24.01)	104,324,051	125,444,103	115,897,182	105,914,712	94,619,809
27. Capital (Page 3, Lines 29 and 30)	423,838,694	423,838,694	423,838,694	423,838,694	423,838,694
28. Surplus (Page 3, Line 37)	727,945,887	863,510,699	766,426,885	715,394,610	747,675,122
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	534,313,413	757,844,128	833,317,071	680,216,803	627,951,044
Risk-Based Capital Analysis					
30. Total adjusted capital	1,256,108,632	1,412,793,496	1,306,162,761	1,245,148,016	1,266,133,626
31. Authorized control level risk - based capital	139,622,936	175,975,841	177,488,382	192,646,826	194,237,496
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)	55.8	53.9	54.3	55.0	56.2
33. Stocks (Lines 2.1 and 2.2)	0.0	0.0	0.0	0.0	0.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	40.8	42.7	43.9	43.3	41.9
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.3	0.3	0.3	0.3	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	0.7	1.4	0.4	0.4	0.5
37. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
38. Derivatives (Page 2, Line 7)	0.1	0.1	0.1	0.1	0.1
39. Other invested assets (Line 8)	1.7	1.2	0.9	0.5	0.2
40. Receivables for securities (Line 9)	0.5	0.3	0.1	0.3	0.6
41. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	0	0	0	0	0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)	0	0	0	0	0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	0	0	0	0	0
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
48. Affiliated mortgage loans on real estate	0	0	0	0	0
49. All other affiliated	0	0	0	0	0
50. Total of above Lines 44 to 49	0	0	0	0	0
51. Total Investment in Parent included in Lines 44 to 49 above	0	0	0	0	0
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	161,456,907	174,034,780	187,161,105	272,390,286	203,583,362
53. Total admitted assets (Page 2, Line 28, Col. 3)	20,361,117,513	19,118,662,354	17,250,279,968	16,014,089,145	15,616,840,023
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	526,539,870	559,327,069	579,501,942	590,217,828	575,063,763
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	893,475	683,713	(7,337,845)	(16,865,983)	13,340,313
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(1,796,419)	322,980	5,206,923	(8,596,813)	(4,547,137)
57. Total of above Lines 54, 55 and 56	525,636,926	560,333,762	577,371,020	564,755,032	583,856,939
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11)	2,248,395,576	1,776,225,819	1,883,588,011	1,943,765,047	1,687,083,569
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	940,525,116	965,304,118	955,498,036	943,763,868	890,040,825
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	(105,031)	2,215	413,453	234,690	(580,783)
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	(19,588,337)	15,555,971	127,276,243	152,871,700	55,231,224
62. Dividends to policyholders (Line 30, Col. 1)	90,153	76,666	135,995	114,717	104,624
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	13.1	15.8	15.8	16.1	16.8
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	4.8	4.8	4.5	6.0	6.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	73.6	76.6	84.5	85.1	75.8
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	0.0	0.0	0.0
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	30.9	29.7	29.7	30.2	30.3
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	3,105,845,947	3,110,692,461	3,074,208,363	3,005,274,787	2,907,121,726
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	3,168,960,691	3,182,195,900	3,081,302,964	2,964,081,689	2,926,955,014
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	650,704,231	637,044,733	621,754,490	609,006,466	593,080,877
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	609,456,315	600,502,162	590,526,739	574,183,658	567,800,772
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)	0	0	0	0	0
73. Ordinary - life (Col. 3)	861,478	981,342	1,699,059	494,768	351,289
74. Ordinary - individual annuities (Col. 4)	14,543,182	16,272,192	21,899,410	32,539,870	18,996,127
75. Ordinary-supplementary contracts (Col. 5)	5,827,515	2,756,143	3,466,514	2,183,599	1,631,596
76. Credit life (Col. 6)	0	0	0	0	0
77. Group life (Col. 7)	56,424,695	44,756,048	33,399,204	39,086,075	37,560,279
78. Group annuities (Col. 8)	20,277,770	17,911,507	16,005,771	18,279,033	12,240,254
79. A & H-group (Col. 9)	87,211,980	86,955,850	36,790,727	30,681,557	95,940,770
80. A & H-credit (Col. 10)	0	0	0	0	0
81. A & H-other (Col. 11)	29,838,564	25,697,490	21,404,472	17,114,701	22,087,619
82. Aggregate of all other lines of business (Col. 12)	(6,516,322)	(245,298)	(1,954,104)	3,644,446	8,044,364
83. Total (Col. 1)	208,468,862	195,085,274	132,711,052	144,024,049	196,852,296

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 2014 OF THE STANDARD INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oregon

DURING THE YEAR 2014

NAIC Group Code 1348

LIFE INSURANCE

NAIC Company Code 69019

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	9,950,480	0	41,158,090	0	51,108,571
2. Annuity considerations	16,205,018	0	1,551,924	0	17,756,942
3. Deposit-type contract funds	1,318,906	XXX	30,684	XXX	1,349,590
4. Other considerations	0	0	230,438,526	0	230,438,526
5. Totals (Sum of Lines 1 to 4)	27,474,404	0	273,179,224	0	300,653,629
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	925,403	0	0	0	925,403
6.2 Applied to pay renewal premiums	763,666	0	0	0	763,666
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	5,742,169	0	0	0	5,742,169
6.4 Other	101,912	0	0	0	101,912
6.5 Totals (Sum of Lines 6.1 to 6.4)	7,533,150	0	0	0	7,533,150
Annuities:					
7.1 Paid in cash or left on deposit	0	0	0	0	0
7.2 Applied to provide paid-up annuities	0	0	0	0	0
7.3 Other	0	0	0	0	0
7.4 Totals (Sum of Lines 7.1 to 7.3)	0	0	0	0	0
8. Grand Totals (Lines 6.5 plus 7.4)	7,533,150	0	0	0	7,533,150
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	16,040,141	0	35,240,950	0	51,281,091
10. Matured endowments	111,170	0	0	0	111,170
11. Annuity benefits	1,178,235	0	219,870,113	0	221,048,348
12. Surrender values and withdrawals for life contracts	68,694,060	0	76,113,034	0	144,807,095
13. Aggregate write-ins for miscellaneous direct claims and benefits paid	0	0	358,914	0	358,914
14. All other benefits, except accident and health	0	0	0	0	0
15. Totals	86,023,606	0	331,583,011	0	417,606,617
DETAILS OF WRITE-INS					
1301. Miscellaneous direct claims period certain	0	0	358,914	0	358,914
1302.					
1303.					
1398. Summary of Line 13 from overflow page	0	0	0	0	0
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	358,914	0	358,914

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind. Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	23	1,755,632	0	0	220	5,350,467	0	0	243	7,106,099
17. Incurred during current year	262	16,537,246	0	0	819	35,887,146	0	0	1,081	52,424,392
Settled during current year:										
18.1 By payment in full	253	16,151,311	0	0	882	35,240,950	0	0	1,135	51,392,261
18.2 By payment on compromised claims	0	0	0	0	0	0	0	0	0	0
18.3 Totals paid	253	16,151,311	0	0	882	35,240,950	0	0	1,135	51,392,261
18.4 Reduction by compromise	0	0	0	0	0	0	0	0	0	0
18.5 Amount rejected	0	0	0	0	0	0	0	0	0	0
18.6 Total settlements	253	16,151,311	0	0	882	35,240,950	0	0	1,135	51,392,261
19. Unpaid Dec. 31, current year (16+17-18.6)	32	2,141,567	0	0	157	5,996,663	0	0	189	8,138,230
POLICY EXHIBIT						No. of Policies				
20. In force December 31, prior year	12,084	953,327,345	0 (a)	0	720	20,527,800,000	0	0	12,804	21,481,127,345
21. Issued during year	4	115,000	0	0	61	750,318,000	0	0	65	750,433,000
22. Other changes to in force (Net)	(664)	(50,314,672)	0	0	(67)	(30,373,000)	0	0	(731)	(80,687,672)
23. In force December 31 of current year	11,424	903,127,674	0 (a)	0	714	21,247,745,000	0	0	12,138	22,150,872,674

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

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	68,380,189	80,320,951	0	61,734,354	55,486,224
24.1 Federal Employees Health Benefits Plan premium (b)	0	0	0	0	0
24.2 Credit (Group and Individual)	0	0	0	0	0
24.3 Collectively renewable policies (b)	0	0	0	0	0
24.4 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0
Other Individual Policies:					
25.1 Non-cancelable (b)	5,392,979	5,528,884	0	1,484,546	2,029,290
25.2 Guaranteed renewable (b)	1,401,563	1,433,099	0	598,660	619,928
25.3 Non-renewable for stated reasons only (b)	0	0	0	0	0
25.4 Other accident only	0	0	0	0	0
25.5 All other (b)	0	0	0	0	0
25.6 Totals (sum of Lines 25.1 to 25.5)	6,794,542	6,961,983	0	2,083,206	2,649,218
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	75,174,731	87,282,934	0	63,817,560	58,135,442

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 34,900 and number of persons insured under indemnity only products 10 .



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2014

NAIC Group Code 1348

LIFE INSURANCE

NAIC Company Code 69019

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	27,848,724	0	698,923,578	0	726,772,302
2. Annuity considerations	305,039,452	0	1,680,554	0	306,720,005
3. Deposit-type contract funds	57,853,332	XXX	179,432	XXX	58,032,764
4. Other considerations	0	0	2,100,555,134	0	2,100,555,134
5. Totals (Sum of Lines 1 to 4)	390,741,508	0	2,801,338,698	0	3,192,080,206
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	2,309,993	0	0	0	2,309,993
6.2 Applied to pay renewal premiums	1,929,945	0	0	0	1,929,945
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	16,429,984	0	0	0	16,429,984
6.4 Other	355,546	0	0	0	355,546
6.5 Totals (Sum of Lines 6.1 to 6.4)	21,025,467	0	0	0	21,025,467
Annuities:					
7.1 Paid in cash or left on deposit	0	0	0	0	0
7.2 Applied to provide paid-up annuities	0	0	0	0	0
7.3 Other	0	0	0	0	0
7.4 Totals (Sum of Lines 7.1 to 7.3)	0	0	0	0	0
8. Grand Totals (Lines 6.5 plus 7.4)	21,025,467	0	0	0	21,025,467
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	40,275,416	0	565,914,246	0	606,189,662
10. Matured endowments	155,854	0	0	0	155,854
11. Annuity benefits	12,803,202	0	790,999,017	0	803,802,219
12. Surrender values and withdrawals for life contracts	520,679,870	0	655,647,987	0	1,176,327,857
13. Aggregate write-ins for miscellaneous direct claims and benefits paid	0	0	485,509	0	485,509
14. All other benefits, except accident and health	0	0	0	0	0
15. Totals	573,914,342	0	2,013,046,759	0	2,586,961,102
DETAILS OF WRITE-INS					
1301. Miscellaneous direct claims period certain	0	0	485,509	0	485,509
1302.					
1303.					
1398. Summary of Line 13 from overflow page	0	0	0	0	0
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	485,509	0	485,509

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	57	3,542,505	0	0	3,121	96,028,748	0	0	3,178	99,571,254
17. Incurred during current year	693	42,677,545	0	0	16,637	565,471,046	0	0	17,330	608,148,591
Settled during current year:										
18.1 By payment in full	681	40,431,270	0	0	16,674	565,914,246	0	0	17,355	606,345,516
18.2 By payment on compromised claims	0	0	0	0	0	0	0	0	0	0
18.3 Totals paid	681	40,431,270	0	0	16,674	565,914,246	0	0	17,355	606,345,516
18.4 Reduction by compromise	0	0	0	0	0	0	0	0	0	0
18.5 Amount rejected	0	0	0	0	0	0	0	0	0	0
18.6 Total settlements	681	40,431,270	0	0	16,674	565,914,246	0	0	17,355	606,345,516
19. Unpaid Dec. 31, current year (16+17-18.6)	69	5,788,780	0	0	3,084	95,585,548	0	0	3,153	101,374,329
POLICY EXHIBIT										
20. In force December 31, prior year	31,605	2,626,317,481	0 (a)	0	14,276	302,896,422,000	0	0	45,881	305,522,739,481
21. Issued during year	108	6,584,900	0	0	1,494	30,450,657,000	0	0	1,602	30,457,241,900
22. Other changes to in force (Net)	(1,801)	(157,005,316)	0	0	(1,860)	(44,535,278,000)	0	0	(3,661)	(44,692,283,316)
23. In force December 31 of current year	29,912	2,475,897,065	0 (a)	0	13,910	288,811,801,000	0	0	43,822	291,287,698,065

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

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	1,039,294,914	1,042,702,256	0	807,198,983	773,419,321
24.1 Federal Employees Health Benefits Plan premium (b)	0	0	0	0	0
24.2 Credit (Group and Individual)	0	0	0	0	0
24.3 Collectively renewable policies (b)	0	0	0	0	0
24.4 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0
Other Individual Policies:					
25.1 Non-cancelable (b)	157,383,400	161,304,717	0	27,726,655	61,655,977
25.2 Guaranteed renewable (b)	40,901,834	42,596,183	0	9,596,378	18,774,091
25.3 Non-renewable for stated reasons only (b)	0	0	0	0	0
25.4 Other accident only	0	0	0	0	0
25.5 All other (b)	0	0	0	0	0
25.6 Totals (sum of Lines 25.1 to 25.5)	198,285,234	203,900,900	0	37,323,033	80,430,068
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,237,580,148	1,246,603,156	0	844,522,016	853,849,389

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 275,508 and number of persons insured under indemnity only products 19

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year	0	0	31,605	2,626,316	0	0	14,277	3,884,752	302,954,149	305,580,465
2. Issued during year	0	0	108	6,585	0	0	1,494	339,095	30,450,655	30,457,240
3. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4. Revived during year	0	0	5	678	0	0	0	0	0	678
5. Increased during year (net)	0	0	1	5,028	0	0	(24)	(8,300)	(1,212,177)	(1,207,149)
6. Subtotals, Lines 2 to 5	0	0	114	12,291	0	0	1,470	330,795	29,238,478	29,250,769
7. Additions by dividends during year	XXX	0	XXX	26,896	XXX	0	XXX	XXX	0	26,896
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	31,719	2,665,503	0	0	15,747	4,215,547	332,192,627	334,858,130
Deductions during year:										
10. Death	0	0	658	28,931	0	0	XXX	22,573	567,363	596,294
11. Maturity	0	0	18	269	0	0	XXX	0	0	269
12. Disability	0	0	0	0	0	0	XXX	0	0	0
13. Expiry	0	0	36	2,301	0	0	0	0	0	2,301
14. Surrender	0	0	834	81,744	0	0	0	0	0	81,744
15. Lapse	0	0	251	39,579	0	0	1,836	468,560	42,761,937	42,801,516
16. Conversion	0	0	15	2,311	0	0	XXX	XXX	XXX	2,311
17. Decreased (net)	0	0	(5)	34,473	0	0	0	0	0	34,473
18. Reinsurance	0	0	0	0	0	0	0	0	0	0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	1,807	189,608	0	0	1,836	491,133	43,329,300	43,518,908
21. In force end of year (Line 9 minus Line 20)	0	0	29,912	2,475,895	0	0	13,911	3,724,414	288,863,327	291,339,222
22. Reinsurance ceded end of year	XXX	0	XXX	2,452,251	XXX	0	XXX	XXX	287,103,934	289,556,185
23. Line 21 minus Line 22	XXX	0	XXX	23,644	XXX	(b)	XXX	XXX	1,759,393	1,783,037
DETAILS OF WRITE-INS										
0801.	0	0	0	0	0	0	0	0	0	0
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.	0	0	0	0	0	0	0	0	0	0
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

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

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

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX	0	XXX	516,567
25. Other paid-up insurance	0	0	5,587	64,806
26. Debit ordinary insurance	XXX	XXX	0	0

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 (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing	0	0	8	18
28. Term policies - other	0	0	1,725	296,686
29. Other term insurance - decreasing	XXX	0	XXX	12
30. Other term insurance	XXX	0	XXX	10,730
31. Totals (Lines 27 to 30)	0	0	1,733	307,446
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX	0	XXX	516,567
33. Totals, extended term insurance	XXX	XXX	89	7,583
34. Totals, whole life and endowment	108	6,585	28,090	1,644,301
35. Totals (Lines 31 to 34)	108	6,585	29,912	2,475,897

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
	Non-Participating	Participating	Non-Participating	Participating
36. Industrial	0	0	0	0
37. Ordinary	6,585	0	1,556,517	919,381
38. Credit Life (Group and Individual)	0	0	0	0
39. Group	30,450,655	0	288,863,327	0
40. Totals (Lines 36 to 39)	30,457,240	0	290,419,844	919,381

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	XXX	0	XXX	125,420
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis	0	XXX	3,724,414	XXX
43. Federal Employees' Group Life Insurance included in Line 21	0	0	0	0
44. Servicemen's Group Life Insurance included in Line 21	0	0	0	0
45. Group Permanent Insurance included in Line 21	0	0	0	0

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	23,410
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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 included above.	
47.1	
47.2	

NONE

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium	0	0	4,217	29,073	0	0	13,555	240,716,364
49. Disability Income	0	0	10	17	0	0	0	0
50. Extended Benefits	0	0	XXX	XXX	0	0	0	0
51. Other	0	0	0	0	0	0	0	0
52. Total	0	(b) 0	4,227	(b) 29,090	0	(b) 0	13,555	(b) 240,716,364

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

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	1,694	6,652	0	39
2. Issued during year	185	543	0	0
3. Reinsurance assumed	0	0	0	0
4. Increased during year (net)	0	0	0	0
5. Total (Lines 1 to 4)	1,879	7,195	0	39
Deductions during year:				
6. Decreased (net)	111	696	0	0
7. Reinsurance ceded	0	0	0	0
8. Totals (Lines 6 and 7)	111	696	0	0
9. In force end of year	1,768	6,499	0	39
10. Amount on deposit	0	(a) 106,957,277	0	(a) 2,421,656
11. Income now payable	1,768	516	0	36
12. Amount of income payable	(a) 3,991,310	(a) 6,298,455	(a) 0	(a) 370,092

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2,655	37,505	1,945	3,537
2. Issued during year	386	3,035	375	8,208
3. Reinsurance assumed	0	0	0	0
4. Increased during year (net)	0	0	0	0
5. Totals (Lines 1 to 4)	3,041	40,540	2,320	11,745
Deductions during year:				
6. Decreased (net)	167	4,893	139	2,314
7. Reinsurance ceded	0	0	0	0
8. Totals (Lines 6 and 7)	167	4,893	139	2,314
9. In force end of year	2,874	35,647	2,181	9,431
Income now payable:				
10. Amount of income payable	(a) 48,704,640	XXX	XXX	(a) 6,360,144
Deferred fully paid:				
11. Account balance	XXX	(a) 2,614,364,176	XXX	(a) 971,460
Deferred not fully paid:				
12. Account balance	XXX	(a) 270,144,484	XXX	(a) 0

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	31,391	1,020,571,738	0	0	126,574	228,771,743
2. Issued during year	3,341	132,719,605	0	0	9,462	11,292,819
3. Reinsurance assumed	281	946,862	0	0	0	(2,464,103)
4. Increased during year (net)	(1,181)	XXX	0	XXX	0	XXX
5. Totals (Lines 1 to 4)	33,832	XXX	0	XXX	136,036	XXX
Deductions during year:						
6. Conversions	0	XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	2,700	XXX	0	XXX	8,370	XXX
8. Reinsurance ceded	0	XXX	0	XXX	0	XXX
9. Totals (Lines 6 to 8)	2,700	XXX	0	XXX	8,370	XXX
10. In force end of year	31,132	(a) 1,008,301,432	0	(a) 0	127,666	(a) 237,600,459

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	313	27
2. Issued during year	0	0
3. Reinsurance assumed	0	0
4. Increased during year (net)	889	3,779
5. Totals (Lines 1 to 4)	1,202	3,806
Deductions During Year:		
6. Decreased (net)	48	2
7. Reinsurance ceded	889	3,779
8. Totals (Lines 6 and 7)	937	3,781
9. In force end of year	265	25
10. Amount of account balance	(a) 151,516,480	(a) 34,093

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

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	25,522,659
2. Current year's realized pre-tax capital gains/(losses) of \$18,724,764 transferred into the reserve net of taxes of \$6,553,667	12,171,096
3. Adjustment for current year's liability gains/(losses) released from the reserve	0
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	37,693,755
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	9,168,650
6. Reserve as of December 31, current year (Line 4 minus Line 5)	28,525,105

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2014	6,703,255	2,465,394	0	9,168,650
2. 2015	4,638,669	3,517,296	0	8,155,965
3. 2016	3,337,252	2,331,741	0	5,668,993
4. 2017	2,400,740	1,744,162	0	4,144,902
5. 2018	1,832,458	1,140,635	0	2,973,093
6. 2019	1,440,587	508,599	0	1,949,186
7. 2020	1,099,987	161,543	0	1,261,530
8. 2021	851,393	128,752	0	980,145
9. 2022	661,540	93,338	0	754,877
10. 2023	518,461	57,919	0	576,381
11. 2024	395,027	19,877	0	414,905
12. 2025	320,189	211	0	320,400
13. 2026	256,244	221	0	256,466
14. 2027	186,071	228	0	186,299
15. 2028	151,847	246	0	152,093
16. 2029	155,264	253	0	155,517
17. 2030	141,672	239	0	141,911
18. 2031	111,597	190	0	111,787
19. 2032	85,613	137	0	85,750
20. 2033	63,109	88	0	63,197
21. 2034	51,925	28	0	51,953
22. 2035	44,479	0	0	44,479
23. 2036	34,377	0	0	34,377
24. 2037	24,468	0	0	24,468
25. 2038	14,839	0	0	14,839
26. 2039	6,126	0	0	6,126
27. 2040	(68)	0	0	(68)
28. 2041	(2,154)	0	0	(2,154)
29. 2042	(1,778)	0	0	(1,778)
30. 2043	(533)	0	0	(533)
31. 2044 and Later	0	0	0	0
32. Total (Lines 1 to 31)	25,522,659	12,171,096	0	37,693,754

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	53,604,272	69,050,916	122,655,188	1,578	2,787,337	2,788,915	125,444,103
2. Realized capital gains/(losses) net of taxes - General Account	5,958,921	(5,152,439)	806,483	0	(225,724)	(225,724)	580,758
3. Realized capital gains/(losses) net of taxes - Separate Accounts	0	0	0	0	0	0	0
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(1,387,208)	49,375	(1,337,833)	0	(4,826)	(4,826)	(1,342,659)
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	0	0	0	0	0	0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves	0	0	0	0	0	0	0
7. Basic contribution	12,595,057	8,561,067	21,156,124	0	1,106,841	1,106,841	22,262,966
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	70,771,043	72,508,919	143,279,962	1,578	3,663,629	3,665,207	146,945,169
9. Maximum reserve	57,042,230	42,953,625	99,995,855	47,845	8,181,518	8,229,363	108,225,218
10. Reserve objective	39,431,806	33,053,475	72,485,280	29,903	6,950,249	6,980,152	79,465,432
11. 20% of (Line 10 - Line 8)	(6,267,848)	(7,891,089)	(14,158,936)	5,665	657,324	662,989	(13,495,947)
12. Balance before transfers (Lines 8 + 11)	64,503,196	64,617,830	129,121,026	7,243	4,320,953	4,328,196	133,449,221
13. Transfers	0	0	0	0	0	0	0
14. Voluntary contribution	0	0	0	0	0	0	0
15. Adjustment down to maximum/up to zero	(7,460,965)	(21,664,205)	(29,125,171)	0	0	0	(29,125,171)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	57,042,230	42,953,625	99,995,855	7,243	4,320,953	4,328,196	104,324,051

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	22,891,679	XXX	XXX	22,891,679	0.0000	0	0.0000	0	0.0000	0
2.	1	Highest Quality	4,185,917,923	XXX	XXX	4,185,917,923	0.0004	1,674,367	0.0023	9,627,611	0.0030	12,557,754
3.	2	High Quality	2,432,599,608	XXX	XXX	2,432,599,608	0.0019	4,621,939	0.0058	14,109,078	0.0090	21,893,396
4.	3	Medium Quality	249,496,882	XXX	XXX	249,496,882	0.0093	2,320,321	0.0230	5,738,428	0.0340	8,482,894
5.	4	Low Quality	181,739,439	XXX	XXX	181,739,439	0.0213	3,871,050	0.0530	9,632,190	0.0750	13,630,458
6.	5	Lower Quality	2,132,000	XXX	XXX	2,132,000	0.0432	92,102	0.1100	234,520	0.1700	362,440
7.	6	In or Near Default	43,079	XXX	XXX	43,079	0.0000	0	0.2000	8,616	0.2000	8,616
8.		Total Unrated Multi-class Securities Acquired by Conversion	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
9.		Total Bonds (Sum of Lines 1 through 8)	7,074,820,610	XXX	XXX	7,074,820,610	XXX	12,579,780	XXX	39,350,443	XXX	56,935,558
PREFERRED STOCK												
10.	1	Highest Quality	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
11.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
12.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
13.	4	Low Quality	93,322	XXX	XXX	93,322	0.0213	1,988	0.0530	4,946	0.0750	6,999
14.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
15.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
16.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	93,322	XXX	XXX	93,322	XXX	1,988	XXX	4,946	XXX	6,999
SHORT - TERM BONDS												
18.		Exempt Obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
19.	1	Highest Quality	19,630,685	XXX	XXX	19,630,685	0.0004	7,852	0.0023	45,151	0.0030	58,892
20.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
21.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
22.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
23.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
24.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	19,630,685	XXX	XXX	19,630,685	XXX	7,852	XXX	45,151	XXX	58,892
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
27.	1	Highest Quality	13,593,756	XXX	XXX	13,593,756	0.0004	5,438	0.0023	31,266	0.0030	40,781
28.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
29.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
30.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
31.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
32.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
33.		Total Derivative Instruments	13,593,756	XXX	XXX	13,593,756	XXX	5,438	XXX	31,266	XXX	40,781
34.		Total (Lines 9 + 17 + 25 + 33)	7,108,138,373	XXX	XXX	7,108,138,373	XXX	12,595,057	XXX	39,431,806	XXX	57,042,230

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality	0	0	XXX	0	0.0010	0	0.0050	0	0.0065	0
36.		Farm Mortgages - CM2 - High Quality	0	0	XXX	0	0.0035	0	0.0100	0	0.0130	0
37.		Farm Mortgages - CM3 - Medium Quality	0	0	XXX	0	0.0060	0	0.0175	0	0.0225	0
38.		Farm Mortgages - CM4 - Low Medium Quality	0	0	XXX	0	0.0105	0	0.0300	0	0.0375	0
39.		Farm Mortgages - CM5 - Low Quality	0	0	XXX	0	0.0160	0	0.0425	0	0.0550	0
40.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
41.		Residential Mortgages - All Other	327,204	0	XXX	327,204	0.0013	425	0.0030	982	0.0040	1,309
42.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	4,007,487,645	0	XXX	4,007,487,645	0.0010	4,007,488	0.0050	20,037,438	0.0065	26,048,670
44.		Commercial Mortgages - All Other - CM2 - High Quality	1,030,764,542	0	XXX	1,030,764,542	0.0035	3,607,676	0.0100	10,307,645	0.0130	13,399,939
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	115,230,764	0	XXX	115,230,764	0.0060	691,385	0.0175	2,016,538	0.0225	2,592,692
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality	12,784,246	0	XXX	12,784,246	0.0105	134,235	0.0300	383,527	0.0375	479,409
47.		Commercial Mortgages - All Other - CM5 - Low Quality	306,000	0	XXX	306,000	0.0160	4,896	0.0425	13,005	0.0550	16,830
Overdue, Not in Process:												
48.		Farm Mortgages	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
49.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
50.		Residential Mortgages - All Other	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
51.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
52.		Commercial Mortgages - All Other	2,737,210	0	XXX	2,737,210	0.0420	114,963	0.0760	208,028	0.1200	328,465
In Process of Foreclosure:												
53.		Farm Mortgages	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
54.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
55.		Residential Mortgages - All Other	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
56.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
57.		Commercial Mortgages - All Other	507,710	0	XXX	507,710	0.0000	0	0.1700	86,311	0.1700	86,311
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	5,170,145,321	0	XXX	5,170,145,321	XXX	8,561,067	XXX	33,053,475	XXX	42,953,625
59.		Schedule DA Mortgages	0	0	XXX	0	0.0030	0	0.0100	0	0.0130	0
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	5,170,145,321	0	XXX	5,170,145,321	XXX	8,561,067	XXX	33,053,475	XXX	42,953,625

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public .....	.0	XXX	XXX	.0	0.0000	.0	0.1300 (a)	.0	0.1300 (a)	.0
2.		Unaffiliated - Private .....	.0	XXX	XXX	.0	0.0000	.0	0.1600	.0	0.1600	.0
3.		Federal Home Loan Bank	5,980,600	XXX	XXX	5,980,600	0.0000	.0	0.0050	29,903	0.0080	47,845
4.		Affiliated - Life with AVR .....	.0	XXX	XXX	.0	0.0000	.0	0.0000	.0	0.0000	.0
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
6.		Fixed Income - Highest Quality .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
7.		Fixed Income - High Quality .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
8.		Fixed Income - Medium Quality .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
9.		Fixed Income - Low Quality .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
10.		Fixed Income - Lower Quality .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
11.		Fixed Income - In/Near Default .....	.0	.0	.0	.0	XXX	.0	XXX	.0	XXX	.0
12.		Unaffiliated Common Stock - Public .....	.0	.0	.0	.0	0.0000	.0	0.1300 (a)	.0	0.1300 (a)	.0
13.		Unaffiliated Common Stock - Private .....	.0	.0	.0	.0	0.0000	.0	0.1600	.0	0.1600	.0
14.		Real Estate .....	.0	.0	.0	.0	0.0000 (b)	.0	0.0000 (b)	.0	0.0000 (b)	.0
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual) .....	.0	XXX	XXX	.0	0.0000	.0	0.1300	.0	0.1300	.0
16.		Affiliated - All Other .....	.0	XXX	XXX	.0	0.0000	.0	0.1600	.0	0.1600	.0
17.		Total Common Stock (Sum of Lines 1 through 16)	5,980,600	0	0	5,980,600	XXX	0	XXX	29,903	XXX	47,845
REAL ESTATE												
18.		Home Office Property (General Account only)	31,086,036	.0	.0	31,086,036	0.0000	.0	0.0750	2,331,453	0.0750	2,331,453
19.		Investment Properties	2,119,198	.0	.0	2,119,198	0.0000	.0	0.0750	158,940	0.0750	158,940
20.		Properties Acquired in Satisfaction of Debt .....	.0	.0	.0	.0	0.0000	.0	0.1100	.0	0.1100	.0
21.		Total Real Estate (Sum of Lines 18 through 20)	33,205,234	0	0	33,205,234	XXX	0	XXX	2,490,393	XXX	2,490,393
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations .....	.0	XXX	XXX	.0	0.0000	.0	0.0000	.0	0.0000	.0
23.	1	Highest Quality .....	.0	XXX	XXX	.0	0.0004	.0	0.0023	.0	0.0030	.0
24.	2	High Quality .....	.0	XXX	XXX	.0	0.0019	.0	0.0058	.0	0.0090	.0
25.	3	Medium Quality .....	.0	XXX	XXX	.0	0.0093	.0	0.0230	.0	0.0340	.0
26.	4	Low Quality .....	.0	XXX	XXX	.0	0.0213	.0	0.0530	.0	0.0750	.0
27.	5	Lower Quality .....	.0	XXX	XXX	.0	0.0432	.0	0.1100	.0	0.1700	.0
28.	6	In or Near Default .....	.0	XXX	XXX	.0	0.0000	.0	0.2000	.0	0.2000	.0
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
31.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
32.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
33.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
34.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
35.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
36.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality	0	0	XXX	0	0.0010	0	0.0050	0	0.0065	0
39.		Mortgages - CM2 - High Quality	0	0	XXX	0	0.0035	0	0.0100	0	0.0130	0
40.		Mortgages - CM3 - Medium Quality	0	0	XXX	0	0.0060	0	0.0175	0	0.0225	0
41.		Mortgages - CM4 - Low Medium Quality	0	0	XXX	0	0.0105	0	0.0300	0	0.0375	0
42.		Mortgages - CM5 - Low Quality	0	0	XXX	0	0.0160	0	0.0425	0	0.0550	0
43.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
44.		Residential Mortgages - All Other	0	XXX	XXX	0	0.0013	0	0.0030	0	0.0040	0
45.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
47.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
48.		Residential Mortgages - All Other	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
49.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
50.		Commercial Mortgages - All Other	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
52.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
53.		Residential Mortgages - All Other	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
54.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
55.		Commercial Mortgages - All Other	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
56.		Total Affiliated (Sum of Lines 38 through 55)	0	0	XXX	0	XXX	0	XXX	0	XXX	0
57.		Unaffiliated - In Good Standing With Covenants	0	0	XXX	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
58.		Unaffiliated - In Good Standing Defeased With Government Securities	0	0	XXX	0	0.0010	0	0.0050	0	0.0065	0
59.		Unaffiliated - In Good Standing Primarily Senior	0	0	XXX	0	0.0035	0	0.0010	0	0.0130	0
60.		Unaffiliated - In Good Standing All Other	0	0	XXX	0	0.0060	0	0.0175	0	0.0225	0
61.		Unaffiliated - Overdue, Not in Process	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
62.		Unaffiliated - In Process of Foreclosure	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
63.		Total Unaffiliated (Sum of Lines 57 through 62)	0	0	XXX	0	XXX	0	XXX	0	XXX	0
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	0	0	XXX	0	XXX	0	XXX	0	XXX	0

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public .....	.0	XXX	XXX	.0	0.0000	.0	0.1300 (a)	.0	0.1300 (a)	.0
66.		Unaffiliated Private .....	.0	XXX	XXX	.0	0.0000	.0	0.1600	.0	0.1600	.0
67.		Affiliated Life with AVR .....	.0	XXX	XXX	.0	0.0000	.0	0.0000	.0	0.0000	.0
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....	.0	XXX	XXX	.0	0.0000	.0	0.1300	.0	0.1300	.0
69.		Affiliated Other - All Other	0	XXX	XXX	0	0.0000	0	0.1600	0	0.1600	0
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only) .....	.0	.0	.0	.0	0.0000	.0	0.0750	.0	0.0750	.0
72.		Investment Properties .....	.0	.0	.0	.0	0.0000	.0	0.0750	.0	0.0750	.0
73.		Properties Acquired in Satisfaction of Debt	0	0	0	0	0.0000	0	0.1100	0	0.1100	0
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	0	0	0	0	XXX	0	XXX	0	XXX	0
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit	21,679,600	.0	.0	21,679,600	0.0003	6,504	0.0006	13,008	0.0010	21,680
76.		Non-guaranteed Federal Low Income Housing Tax Credit	171,981,689	.0	.0	171,981,689	0.0063	1,083,485	0.0120	2,063,780	0.0190	3,267,652
77.		Guaranteed State Low Income Housing Tax Credit .....	.0	.0	.0	.0	0.0003	.0	0.0006	.0	0.0010	.0
78.		Non-guaranteed State Low Income Housing Tax Credit	2,675,069	.0	.0	2,675,069	0.0063	16,853	0.0120	32,101	0.0190	50,826
79.		All Other Low Income Housing Tax Credit	0	0	0	0	0.0273	0	0.0600	0	0.0975	0
80.		Total LIHTC (Sum of Lines 75 through 79)	196,336,358	0	0	196,336,358	XXX	1,106,841	XXX	2,108,889	XXX	3,340,158
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments .....	.0	XXX	.0	.0	0.0000	.0	0.0037	.0	0.0037	.0
82.		NAIC 2 Working Capital Finance Investments .....	.0	XXX	.0	.0	0.0000	.0	0.0120	.0	0.0120	.0
83.		Other Invested Assets - Schedule BA	18,084,367	XXX	.0	18,084,367	0.0000	.0	0.1300	2,350,968	0.1300	2,350,968
84.		Other Short-Term Invested Assets - Schedule DA	0	XXX	0	0	0.0000	0	0.1300	0	0.1300	0
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	18,084,367	XXX	0	18,084,367	XXX	0	XXX	2,350,968	XXX	2,350,968
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	214,420,725	0	0	214,420,725	XXX	1,106,841	XXX	4,459,857	XXX	5,691,126

(a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
NONE								
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
144439	C59555	GA	2010	150,000	0	0	Not eligible
148624	C85523	MN	2011	650,000	0	0	Partial EOL denial
488980	D00896	OR	2012	210,000	210,000	0	Policy exclusion
645553	D31328	NM	2012	5,000	0	0	Not eligible
608088	D33639	MT	2013	214,000	0	0	Not eligible
646874	D35360	ME	2012	38,700	0	0	Not eligible
643197	D38684	AL	2013	30,000	0	0	Not eligible
642894	D41282	WI	2013	93,000	0	0	Policy exclusion
647267	D44229	WI	2013	25,000	0	0	Policy exclusion
642521	D47067	AK	2013	135,000	0	0	Claim filed with wrong carrier
153930	D47547	RI	2013	100,000	25,000	0	Policy exclusion
647896	D48794	OH	2013	410,000	0	0	Active work requirement not met
143990	D49309	PA	2013	127,000	4,000	0	Policy exclusion
646909	D49757	LA	2013	215,000	215,000	0	Not insured
154799	D50707	WI	2013	173,000	0	0	Partial denial: AWR not met
146362	D50923	FL	2013	20,000	0	0	Not eligible
647511	D50962	FL	2013	10,000	0	0	Not eligible
647278	D51008	AL	2013	117,375	74,000	0	Policy exclusion
617950	D51490	AZ	2013	70,000	0	0	Not insured
147652	D51887	AZ	2013	25,000	8,333	0	Not eligible
648157	D53145	MO	2013	381,000	235,000	0	Not insured
645885	D54665	IL	2013	10,000	10,000	0	Policy exclusion
612953	D56686	CA	2014	75,000	75,000	0	Not insured
646890	D61151	WA	2014	101,000	72,800	0	Age reduction
648737	D61559	AL	2014	110,000	71,500	0	Age reduction
648378	D62174	VA	2014	250,000	100,000	0	Policy exclusion
645544	D64093	WY	2014	10,000	0	0	Not eligible
144947	D64231	MA	2014	35,000	0	0	Claim settlement
647278	D65180	AL	2014	104,379	77,000	0	Age reduction
641197	D68014	FL	2014	10,000	6,500	0	Age reduction
645553	D68268	NM	2013	5,000	0	0	Not eligible
131940	D68433	NY	2014	51,000	0	0	Outside policy limits
606814	D72122	OR	2014	5,000	0	0	Does not meet age requirements
				0	0	0	
				0	0	0	
				0	0	0	
0399999. Death Claims - Group				3,965,454	1,184,133	0	XXX
0599999. Death Claims - Disposed Of				3,965,454	1,184,133	0	XXX
643381	C20717	TX	2009	438,000	0	0	Policy exclusion
647544	C55800	AR	2010	166,000	0	0	Policy exclusion
132221	C65169	OK	2010	323,000	0	0	Policy exclusion
136810	C65976	IL	2010	1,200,000	0	0	Not a covered loss
644016	C99331	AZ	2011	100,000	0	0	Cause of death
153441	D21664	PA	2012	20,000	20,000	0	Policy exclusion
646595	D22895	OR	2012	100,000	0	0	Policy exclusion
153536	D31496	MI	2013	20,000	0	0	Policy exclusion
603073	D34625	OR	2013	150,000	150,000	0	Policy exclusion
646875	D34926	TX	2013	552,000	0	0	Policy exclusion
147453	D36944	CT	2013	120,000	0	0	Policy exclusion
649112	D38273	NM	2012	300,000	0	0	Not a covered loss
643197	D39844	AL	2013	25,000	0	0	Policy exclusion
641688	D41108	MT	2013	20,000	0	0	Policy exclusion
643277	D41813	TX	2012	83,500	0	0	Policy exclusion
606814	D41933	OR	2013	200,000	250,000	0	Policy exclusion
649317	D41978	VA	2013	118,000	0	0	Policy exclusion
647270	D44968	NY	2013	57,000	0	0	Policy exclusion
645549	D45231	NM	2013	50,000	0	0	Policy exclusion
645553	D45447	NM	2013	12,500	0	0	Not a covered loss
608088	D47285	MT	2013	10,000	0	0	Not eligible
155361	D49120	MS	2013	500,000	0	0	Policy exclusion
631829	D49155	LA	2013	10,000	0	0	Not eligible
645746	D50881	NM	2013	10,000	0	0	Policy exclusion
630708	D53487	NJ	2013	20,000	0	0	Policy exclusion
643005	D54943	NV	2013	150,000	0	0	Policy exclusion
603073	D55393	OR	2011	125,000	0	0	Outside policy limits
603073	D56613	OR	2012	500,000	0	0	Not a covered loss
642971	D61430	CT	2014	25,000	25,000	0	Policy exclusion
155531	D61456	MN	2014	50,000	0	0	Not a covered loss
643197	D65572	AL	2014	22,500	0	0	Policy exclusion
603073	D72229	OR	2014	37,500	0	0	Does not meet age requirements
645862	D72246	TX	2014	30,000	0	0	Not a covered loss
				0	0	0	
				0	0	0	
0899999. Additional Accidental Death Benefits-Group				5,545,000	445,000	0	XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of				5,545,000	445,000	0	XXX
1599999. Disability Benefits Claims - Disposed Of				0	0	0	XXX
2099999. Matured Endowments Claims - Disposed Of				0	0	0	XXX
2599999. Annuities with Life Contingency Claims - Disposed Of				0	0	0	XXX
2699999. Claims Disposed of During Current Year				9,510,454	1,629,133	0	XXX
643621	B24436	LA	2005	125,000	0	85,000	Lower coverage amounts paid; increased coverage denied
148508	D12260	OR	2012	88,000	88,000	88,000	Beneficiary designation
641737	D45881	FL	2013	40,000	0	40,000	Beneficiary designation
649104	D67964	SC	2014	10,000	0	10,000	Not eligible
2999999. Death Claims - Group				263,000	88,000	223,000	XXX
3199999. Death Claims - Resisted				263,000	88,000	223,000	XXX
642067	B75397	IL	2007	12,000	0	12,000	Policy exclusion
645872	D13584	NM	2012	390,000	0	390,000	Policy exclusion

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
645797	D20112	CO	2012	200,000	0	200,000	Policy exclusion
647267	D43865	MN	2013	500,000	0	500,000	Policy exclusion
648975	D49861	NV	2013	50,000	0	50,000	Policy exclusion
641334	D51542	OK	2013	100,000	0	100,000	Policy exclusion
646909	D51552	TX	2013	300,000	0	300,000	Policy exclusion
608088	D64039	MT	2014	200,000	0	200,000	Proof of loss
649104	D67964	SC	2014	10,000	0	10,000	Not eligible
608088	D73172	MT	2014	50,000	0	50,000	Policy exclusion
608088	D73173	MT	2014	50,000	0	50,000	Policy exclusion
3399999. Additional Accidental Death Benefits-Credit				1,862,000	0	1,862,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				1,862,000	0	1,862,000	XXX
4199999. Disability Benefits Claims - Resisted				0	0	0	XXX
4699999. Matured Endowments Claims - Resisted				0	0	0	XXX
5199999. Annuities with Life Contingencies Claims - Resisted				0	0	0	XXX
5299999. Claims Resisted During Current Year				2,125,000	88,000	2,085,000	XXX
5399999 - Totals				11,635,454	1,717,133	2,085,000	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	1,227,852,858	XXX	1,046,831,351	XXX	0	XXX	0	XXX	150,937,605	XXX	30,083,902	XXX	0	XXX	0	XXX	0	XXX
2. Premiums earned	1,230,832,301	XXX	1,043,763,425	XXX	0	XXX	0	XXX	155,151,173	XXX	31,917,703	XXX	0	XXX	0	XXX	0	XXX
3. Incurred claims	913,550,167	74.2	797,961,376	76.5	0	0.0	0	0.0	100,644,379	64.9	14,944,412	46.8	0	0.0	0	0.0	0	0.0
4. Cost containment expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	913,550,167	74.2	797,961,376	76.5	0	0.0	0	0.0	100,644,379	64.9	14,944,412	46.8	0	0.0	0	0.0	0	0.0
6. Increase in contract reserves	(7,881,414)	(0.6)	0	0.0	0	0.0	0	0.0	(6,928,165)	(4.5)	(953,249)	(3.0)	0	0.0	0	0.0	0	0.0
7. Commissions (a)	86,381,171	7.0	55,134,960	5.3	0	0.0	0	0.0	25,527,859	16.5	5,718,352	17.9	0	0.0	0	0.0	0	0.0
8. Other general insurance expenses	258,419,359	21.0	229,762,171	22.0	0	0.0	0	0.0	23,403,892	15.1	5,253,296	16.5	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees	35,393,335	2.9	30,155,892	2.9	0	0.0	0	0.0	4,372,969	2.8	864,474	2.7	0	0.0	0	0.0	0	0.0
10. Total other expenses incurred	380,193,865	30.9	315,053,023	30.2	0	0.0	0	0.0	53,304,720	34.4	11,836,122	37.1	0	0.0	0	0.0	0	0.0
11. Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	(55,030,316)	(4.5)	(69,250,974)	(6.6)	0	0.0	0	0.0	8,130,239	5.2	6,090,419	19.1	0	0.0	0	0.0	0	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	(55,030,316)	(4.5)	(69,250,974)	(6.6)	0	0.0	0	0.0	8,130,239	5.2	6,090,419	19.1	0	0.0	0	0.0	0	0.0
DETAILS OF WRITE-INS																		
1101.	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

(a) Includes \$ 0 reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	23,861,519	0	0	0	18,371,969	5,489,551	0	0	0
2. Advance premiums	9,860,924	7,699,446	0	0	1,873,602	287,876	0	0	0
3. Reserve for rate credits	13,377,529	13,377,529	0	0	0	0	0	0	0
4. Total premium reserves, current year	47,099,972	21,076,975	0	0	20,245,570	5,777,427	0	0	0
5. Total premium reserves, prior year	50,079,415	18,009,049	0	0	24,459,138	7,611,228	0	0	0
6. Increase in total premium reserves	(2,979,443)	3,067,926	0	0	(4,213,568)	(1,833,801)	0	0	0
B. Contract Reserves:									
1. Additional reserves (a)	181,840,199	0	0	0	150,525,411	31,314,788	0	0	0
2. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
3. Total contract reserves, current year	181,840,199	0	0	0	150,525,411	31,314,788	0	0	0
4. Total contract reserves, prior year	189,721,613	0	0	0	157,453,576	32,268,037	0	0	0
5. Increase in contract reserves	(7,881,414)	0	0	0	(6,928,165)	(953,249)	0	0	0
C. Claim Reserves and Liabilities:									
1. Total current year	3,750,379,732	3,118,757,888	0	0	579,090,563	52,531,281	0	0	0
2. Total prior year	3,778,417,006	3,168,960,691	0	0	563,358,561	46,097,754	0	0	0
3. Increase	(28,037,274)	(50,202,803)	0	0	15,732,002	6,433,527	0	0	0

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	699,976,333	609,555,769	0	0	82,473,549	7,947,015	0	0	0
1.2 On claims incurred during current year	241,611,108	238,608,410	0	0	2,438,827	563,870	0	0	0
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	3,056,573,846	2,496,290,178	0	0	518,782,302	41,501,365	0	0	0
2.2 On claims incurred during current year	693,805,886	622,467,710	0	0	60,308,261	11,029,916	0	0	0
3. Test:									
3.1 Lines 1.1 and 2.1	3,756,550,179	3,105,845,947	0	0	601,255,851	49,448,380	0	0	0
3.2 Claim reserves and liabilities, December 31, prior year	3,778,417,006	3,168,960,691	0	0	563,358,561	46,097,754	0	0	0
3.3 Line 3.1 minus Line 3.2	(21,866,827)	(63,114,744)	0	0	37,897,290	3,350,626	0	0	0

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	93,368,372	57,278,901	0	0	36,012,289	77,183	0	0	0
2. Premiums earned	93,129,242	56,710,775	0	0	36,338,429	80,039	0	0	0
3. Incurred claims	116,080,146	59,786,862	0	0	56,258,664	34,620	0	0	0
4. Commissions	3,693,685	0	0	0	3,685,737	7,948	0	0	0
B. Reinsurance Ceded:									
1. Premiums written	108,867,604	55,639,924	0	0	42,404,664	10,823,016	0	0	0
2. Premiums earned	108,900,101	55,649,610	0	0	42,427,475	10,823,016	0	0	0
3. Incurred claims	56,379,370	35,244,809	0	0	17,272,530	3,862,031	0	0	0
4. Commissions	20,647,946	2,974,370	0	0	14,049,257	3,624,318	0	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	0	74,132,649	779,716,741	853,849,390
2. Beginning Claim Reserves and Liabilities	0	5,691,147	3,016,928,894	3,022,620,041
3. Ending Claim Reserves and Liabilities	0	5,636,044	3,026,311,369	3,031,947,413
4. Claims Paid	0	74,187,752	770,334,266	844,522,018
B. Assumed Reinsurance:				
5. Incurred Claims.....	0	0	116,080,145	116,080,145
6. Beginning Claim Reserves and Liabilities	0	0	885,527,985	885,527,985
7. Ending Claim Reserves and Liabilities	0	0	856,947,305	856,947,305
8. Claims Paid	0	0	144,660,825	144,660,825
C. Ceded Reinsurance:				
9. Incurred Claims.....	0	18,228,521	38,150,850	56,379,371
10. Beginning Claim Reserves and Liabilities	0	2,842,013	133,078,217	135,920,230
11. Ending Claim Reserves and Liabilities	0	2,752,516	147,282,840	150,035,356
12. Claims Paid	0	18,318,018	23,946,227	42,264,245
D. Net:				
13. Incurred Claims.....	0	55,904,128	857,646,036	913,550,164
14. Beginning Claim Reserves and Liabilities	0	2,849,134	3,769,378,662	3,772,227,796
15. Ending Claim Reserves and Liabilities	0	2,883,528	3,735,975,834	3,738,859,362
16. Claims Paid	0	55,869,734	891,048,864	946,918,598
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	0	55,904,128	857,646,037	913,550,165
18. Beginning Reserves and Liabilities	0	2,849,134	3,769,378,662	3,772,227,796
19. Ending Reserves and Liabilities	0	2,883,528	3,735,975,834	3,738,859,362
20. Paid Claims and Cost Containment Expenses	0	55,869,734	891,048,865	946,918,599

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
0399999. Total - U.S. Affiliates						0	0	0	0	0	0
0699999. Total - Non-U.S. Affiliates						0	0	0	0	0	0
0799999. Total - Affiliates						0	0	0	0	0	0
66168	41-0417830	09/30/2000	Minnesota Mutual Life Insurance Company	MN	CO/L	36,119,439	4,152,975	507,964,049	5,260,189	0	0
00000	22-2327144	01/01/1987	Zimmermann Line-Slip Co.	NJ	OTH/G	0	0	0	459,473	0	0
00000	AA-9995053	10/01/2001	Special Pooled Risk Administrators Inc.	NJ	CAT/G	0	0	0	0	0	0
67091	39-0509570	01/01/1988	Northwestern Mutual Life Ins. Co.	WI	OTH/G	56,710,775	0	234,952,579	5,324,574	0	0
69345	13-1624203	10/01/2002	TIAA-CREF Life Insurance Company	NY	CO/G	0	0	157,780,956	13,960	0	0
0899999. U.S. Non-Affiliates						92,830,214	4,152,975	900,697,584	11,058,196	0	0
1099999. Total - Non-Affiliates						92,830,214	4,152,975	900,697,584	11,058,196	0	0
1199999. Total U.S. (Sum of 0399999 and 0899999)						92,830,214	4,152,975	900,697,584	11,058,196	0	0
1299999. Total Non-U.S. (Sum of 0699999 and 0999999)						0	0	0	0	0	0
9999999 - Totals						92,830,214	4,152,975	900,697,584	11,058,196	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
00000	46-5761825	09/30/2014	StanCap Insurance Company	OR	108,221,013	0
0199999. Life and Annuity - U.S. Affiliates - Captive					108,221,013	0
0399999. Total Life and Annuity - U.S. Affiliates					108,221,013	0
0699999. Total Life and Annuity - Non-U.S. Affiliates					0	0
0799999. Total Life and Annuity - Affiliates					108,221,013	0
93572	43-1235868	01/01/1997	RGA Reinsurance Company	MO	1,103,600	270,917
97071	13-3126819	07/01/2014	SCOR Global Life USA Reinsurance Company	KS	635,400	116,107
82627	06-0839705	07/01/1978	Swiss Re Life & Health	CT	0	0
82627	06-0839705	01/01/1997	Swiss Re Life & Health	CT	0	0
00000	AA-9995053	10/01/2001	Special Pooled Risk Administrators Inc.	NJ	606	0
0899999. Life and Annuity - U.S. Non-Affiliates					1,739,606	387,024
1099999. Total Life and Annuity - Non-Affiliates					1,739,606	387,024
1199999. Total Life and Annuity					109,960,619	387,024
00000	46-5761825	09/30/2014	StanCap Insurance Company	OR	6,594,300	0
1299999. Accident and Health - U.S. Affiliates - Captive					6,594,300	0
1499999. Total Accident and Health - U.S. Affiliates					6,594,300	0
1799999. Total Accident and Health - Non-U.S. Affiliates					0	0
1899999. Total Accident and Health - Affiliates					6,594,300	0
66346	58-0828824	01/01/1999	Munich American Reassurance Company	GA	93,368	0
66346	58-0828824	11/01/2000	Munich American Reassurance Company	GA	334,421	0
66346	58-0828824	07/01/2005	Munich American Reassurance Company	GA	76,075	0
66346	58-0828824	07/01/2005	Munich American Reassurance Company	GA	167,444	0
66346	58-0828824	07/01/2001	Munich American Reassurance Company	GA	53,776	0
66346	58-0828824	06/01/1999	Munich American Reassurance Company	GA	17,005	0
67598	04-1768571	04/26/1974	Paul Revere Life	MA	66,716	0
66346	58-0828824	11/01/2010	Munich American Reassurance Company	GA	12,061	0
66346	58-0828824	11/01/2010	Munich American Reassurance Company	GA	5,331	0
66346	58-0828824	10/01/2000	Munich American Reassurance Company	GA	57,806	0
66346	58-0828824	06/30/2002	Munich American Reassurance Company	GA	278,162	0
82627	06-0839705	07/01/1978	Swiss Re Life & Health	CT	176,927	0
00000	AA-9995053	10/01/2001	Special Pooled Risk Administrators Inc.	NJ	0	0
93572	43-1235868	07/01/1994	RGA Reinsurance Company	MO	1,446,546	1,700,348
97071	13-3126819	07/01/2014	SCOR Global Life USA Reinsurance Company	KS	186,255	705,843
76694	23-2044256	06/26/2001	London Life Reinsurance Company	PA	31,312	0
66346	58-0828824	02/01/2000	Munich American Reassurance Company	GA	183,262	26,089
61301	47-0098400	06/01/2002	Ameritas Life Insurance Corp.	NE	1,739,603	1,607,247
1999999. Accident and Health - U.S. Non-Affiliates					4,926,071	4,039,527
2199999. Total Accident and Health - Non-Affiliates					4,926,071	4,039,527
2299999. Total Accident and Health					11,520,371	4,039,527
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					121,480,990	4,426,551
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					0	0
9999999 Totals - Life, Annuity and Accident and Health					121,480,990	4,426,551

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
00000	46-5761825	09/30/2014	StanCap Insurance Company	OR	CO/G	OL	283,525,023,247	0	0	147,407,021	0	0	0	0
0199999. General Account - Authorized U.S. Affiliates - Captive							283,525,023,247	0	0	147,407,021	0	0	0	0
0399999. Total General Account - Authorized U.S. Affiliates							283,525,023,247	0	0	147,407,021	0	0	0	0
00000	AA-1126510	10/01/2011	Lloyd's Syndicate # 0510 KLN -Kiln	GBR	CAT/G	OL	0	0	0	66,118	0	0	0	0
00000	AA-1127400	10/01/2011	Lloyd's Syndicate # 1400 DRE -Alterra	GBR	CAT/G	OL	0	0	0	36,064	0	0	0	0
00000	AA-1128001	10/01/2011	Lloyd's Syndicate # 2001 AML -Amlin	GBR	CAT/G	OL	0	0	0	18,032	0	0	0	0
00000	AA-1126623	07/01/2009	Lloyd's Syndicate # 3623 AFB -Beazley)	GBR	CAT/G	OL	0	0	0	132,235	0	0	0	0
00000	AA-1126005	07/01/2013	Lloyd's Underwriter Syndicate No. 4000 PEM	GBR	CAT/G	OL	0	0	0	18,032	0	0	0	0
00000	AA-1127861	07/01/2013	Lloyd's Underwriter Syndicate No. 1861 ANV	GBR	CAT/G	OL	0	0	0	18,032	0	0	0	0
0599999. General Account - Authorized Non-U.S. Affiliates - Other							0	0	0	288,513	0	0	0	0
0699999. Total General Account - Authorized Non-U.S. Affiliates							0	0	0	288,513	0	0	0	0
0799999. Total General Account - Authorized Affiliates							283,525,023,247	0	0	147,695,534	0	0	0	0
82627	06-0839705	07/01/1978	Swiss Re Life & Health	CT	YRT/G	OL	0	799,015	801,580	0	0	0	0	0
93572	43-1235868	01/01/1997	RGA Reinsurance Company	MO	YRT/G	OL	2,505,237,326	3,620,466	3,521,399	3,858,042	0	0	0	0
93572	43-1235868	01/01/1997	RGA Reinsurance Company	MO	YRT/I	OL	0	0	0	5,149	0	0	0	0
97071	13-3126819	07/01/2014	Scor Global Life USA Reinsurance Company	KS	YRT/G	OL	1,073,673,140	244,366	0	816,573	0	0	0	0
97071	13-3126819	07/01/2014	Scor Global Life USA Reinsurance Company	KS	YRT/I	OL	0	0	0	0	0	0	0	0
82627	06-0839705	01/01/1997	Swiss Re Life & Health	CT	YRT/G	OL	0	0	0	0	0	0	0	0
80659	38-0397420	12/31/2011	US Business of The Canada Life Assurance Company	MI	YRT/G	OL	0	0	0	160,795,467	0	0	0	0
16535	36-4233459	10/01/2011	Zurich American Insurance Company	NY	CAT/G	OL	0	0	0	168,300	0	0	0	0
68136	63-0169720	01/01/2001	Protective Life	AL	CO/I	OL	2,452,251,337	752,789,865	764,273,658	40,902,248	0	0	0	0
0899999. General Account - Authorized U.S. Non-Affiliates							6,031,161,803	757,453,712	768,596,637	206,545,779	0	0	0	0
1099999. Total General Account - Authorized Non-Affiliates							6,031,161,803	757,453,712	768,596,637	206,545,779	0	0	0	0
1199999. Total General Account Authorized							289,556,185,050	757,453,712	768,596,637	354,241,313	0	0	0	0
1499999. Total General Account - Unauthorized U.S. Affiliates							0	0	0	0	0	0	0	0
1799999. Total General Account - Unauthorized Non-U.S. Affiliates							0	0	0	0	0	0	0	0
1899999. Total General Account - Unauthorized Affiliates							0	0	0	0	0	0	0	0
2199999. Total General Account - Unauthorized Non-Affiliates							0	0	0	0	0	0	0	0
2299999. Total General Account Unauthorized							0	0	0	0	0	0	0	0
2599999. Total General Account - Certified U.S. Affiliates							0	0	0	0	0	0	0	0
2899999. Total General Account - Certified Non-U.S. Affiliates							0	0	0	0	0	0	0	0
2999999. Total General Account - Certified Affiliates							0	0	0	0	0	0	0	0
3299999. Total General Account - Certified Non-Affiliates							0	0	0	0	0	0	0	0
3399999. Total General Account Certified							0	0	0	0	0	0	0	0
3499999. Total General Account Authorized, Unauthorized and Certified							289,556,185,050	757,453,712	768,596,637	354,241,313	0	0	0	0
3799999. Total Separate Accounts - Authorized U.S. Affiliates							0	0	0	0	0	0	0	0
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates							0	0	0	0	0	0	0	0
4199999. Total Separate Accounts - Authorized Affiliates							0	0	0	0	0	0	0	0
4499999. Total Separate Accounts - Authorized Non-Affiliates							0	0	0	0	0	0	0	0
4599999. Total Separate Accounts Authorized							0	0	0	0	0	0	0	0
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates							0	0	0	0	0	0	0	0
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates							0	0	0	0	0	0	0	0
5299999. Total Separate Accounts - Unauthorized Affiliates							0	0	0	0	0	0	0	0
5599999. Total Separate Accounts - Unauthorized Non-Affiliates							0	0	0	0	0	0	0	0
5699999. Total Separate Accounts Unauthorized							0	0	0	0	0	0	0	0
5999999. Total Separate Accounts - Certified U.S. Affiliates							0	0	0	0	0	0	0	0
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates							0	0	0	0	0	0	0	0
6399999. Total Separate Accounts - Certified Affiliates							0	0	0	0	0	0	0	0
6699999. Total Separate Accounts - Certified Non-Affiliates							0	0	0	0	0	0	0	0
6799999. Total Separate Accounts Certified							0	0	0	0	0	0	0	0
6899999. Total Separate Accounts Authorized, Unauthorized and Certified							0	0	0	0	0	0	0	0
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							289,556,185,050	757,453,712	768,596,637	353,952,800	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)								0	0	0	288,513	0	0	0	0
9999999 - Totals								289,556,185,050	757,453,712	768,596,637	354,241,313	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
00000	46-5761825	09/30/2014	StanCap Insurance Company	OR	CO/G	A	13,799,525	0	0	0	0	0	0
0199999. General Account - Authorized U.S. Affiliates - Captive							13,799,525	0	0	0	0	0	0
0399999. Total General Account - Authorized U.S. Affiliates							13,799,525	0	0	0	0	0	0
00000	AA-1126510	10/01/2011	Lloyd's Syndicate # 0510 KLN (Kiln)	GBR	CAT/G	A	52,201	0	0	0	0	0	0
00000	AA-1127400	10/01/2011	Lloyd's Syndicate # 1400 DRE (Alterra)	GBR	CAT/G	A	28,473	0	0	0	0	0	0
00000	AA-1128001	10/01/2011	Lloyd's Syndicate # 2001 AML (Amlin)	GBR	CAT/G	A	14,237	0	0	0	0	0	0
00000	AA-1126623	07/01/2009	Lloyd's Syndicate # 3623 AFB (Beazley)	GBR	CAT/G	A	104,402	0	0	0	0	0	0
00000	AA-1126005	07/01/2013	Lloyd's Underwriter Syndicate No. 4000 PEM	GBR	CAT/G	A	14,237	0	0	0	0	0	0
00000	AA-1127861	07/01/2013	Lloyd's Underwriter Syndicate No. 1861 ANV	GBR	CAT/G	A	14,237	0	0	0	0	0	0
0599999. General Account - Authorized Non-U.S. Affiliates - Other							227,787	0	0	0	0	0	0
0699999. Total General Account - Authorized Non-U.S. Affiliates							227,787	0	0	0	0	0	0
0799999. Total General Account - Authorized Affiliates							14,027,312	0	0	0	0	0	0
82627	06-0839705	07/01/1978	Swiss Re Life & Health	CT	YRT/G	LTDI	0	0	1,582,023	0	0	0	0
93572	43-1235868	07/01/1994	RGA Reinsurance Company	MO	YRT/G	LTDI	5,172,928	0	16,882,724	0	0	0	0
97071	13-3126819	07/01/2014	Scor Global Life USA Reinsurance Company	KS	YRT/G	A	539,929	0	0	0	0	0	0
76694	23-2044256	06/26/2001	London Life Reinsurance Company	PA	YRT/G	LTDI	0	0	369,482	0	0	0	0
66346	58-0828824	02/01/2000	Munich American Reassurance Company	GA	YRT/G	LTDI	1,065,870	0	4,564,851	0	0	0	0
61301	47-0098400	06/01/2002	Ameritas Life Insurance Corp.	NE	CO/G	OM	34,710,696	0	84,592	0	0	0	0
16535	36-4233459	10/01/2011	Zurich American Insurance Company	NY	CAT/G	A	132,875	0	0	0	0	0	0
66346	58-0828824	01/01/1999	Munich American Reassurance Company	GA	YRT/I	IDI	1,540,093	0	9,791,200	0	0	0	0
66346	58-0828824	06/01/1999	Munich American Reassurance Company	GA	CO/I	IDI	726,894	250,642	2,343,943	0	0	0	0
66346	58-0828824	11/01/2000	Munich American Reassurance Company	GA	CO/I	IDI	15,034,618	4,999,221	58,530,760	0	0	0	0
66346	58-0828824	07/01/2001	Munich American Reassurance Company	GA	CO/I	IDI	1,260,651	439,633	4,584,647	0	0	0	0
66346	58-0828824	07/01/2005	Munich American Reassurance Company	GA	CO/I	IDI	17,619,203	5,635,921	38,592,295	0	0	0	0
66346	58-0828824	07/01/2005	Munich American Reassurance Company	GA	CO/I	IDI	6,271,026	1,958,449	8,098,318	0	0	0	0
66346	58-0828824	11/01/2010	Munich American Reassurance Company	GA	CO/I	IDI	7,960,752	2,350,258	3,137,238	0	0	0	0
66346	58-0828824	11/01/2010	Munich American Reassurance Company	GA	CO/I	IDI	1,782,741	440,353	472,493	0	0	0	0
66346	58-0828824	03/05/2013	Munich American Reassurance Company	GA	CO/I	IDI	147,138	16,376	0	0	0	0	0
67598	04-1768571	04/26/1974	Paul Revere Life	MA	YRT/I	IDI	0	0	1,895,973	0	0	0	0
66346	58-0828824	10/01/2000	Munich American Reassurance Company	GA	CO/I	IDI	1,526,432	667,582	8,755,830	0	0	0	0
66346	58-0828824	06/30/2002	Munich American Reassurance Company	GA	YRT/I	IDI	(641,868)	0	24,615,325	0	0	0	0
0899999. General Account - Authorized U.S. Non-Affiliates							94,849,978	16,758,435	184,301,694	0	0	0	0
1099999. Total General Account - Authorized Non-Affiliates							94,849,978	16,758,435	184,301,694	0	0	0	0
1199999. Total General Account Authorized							108,877,290	16,758,435	184,301,694	0	0	0	0
1499999. Total General Account - Unauthorized U.S. Affiliates							0	0	0	0	0	0	0
1799999. Total General Account - Unauthorized Non-U.S. Affiliates							0	0	0	0	0	0	0
1899999. Total General Account - Unauthorized Affiliates							0	0	0	0	0	0	0
2199999. Total General Account - Unauthorized Non-Affiliates							0	0	0	0	0	0	0
2299999. Total General Account Unauthorized							0	0	0	0	0	0	0
2599999. Total General Account - Certified U.S. Affiliates							0	0	0	0	0	0	0
2899999. Total General Account - Certified Non-U.S. Affiliates							0	0	0	0	0	0	0
2999999. Total General Account - Certified Affiliates							0	0	0	0	0	0	0
3299999. Total General Account - Certified Non-Affiliates							0	0	0	0	0	0	0
3399999. Total General Account Certified							0	0	0	0	0	0	0
3499999. Total General Account Authorized, Unauthorized and Certified							108,877,290	16,758,435	184,301,694	0	0	0	0
3799999. Total Separate Accounts - Authorized U.S. Affiliates							0	0	0	0	0	0	0
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates							0	0	0	0	0	0	0
4199999. Total Separate Accounts - Authorized Affiliates							0	0	0	0	0	0	0
4499999. Total Separate Accounts - Authorized Non-Affiliates							0	0	0	0	0	0	0
4599999. Total Separate Accounts Authorized							0	0	0	0	0	0	0
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates							0	0	0	0	0	0	0
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates							0	0	0	0	0	0	0
5299999. Total Separate Accounts - Unauthorized Affiliates							0	0	0	0	0	0	0
5599999. Total Separate Accounts - Unauthorized Non-Affiliates							0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
5699999. Total Separate Accounts Unauthorized							0	0	0	0	0	0	0
5999999. Total Separate Accounts - Certified U.S. Affiliates							0	0	0	0	0	0	0
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates							0	0	0	0	0	0	0
6399999. Total Separate Accounts - Certified Affiliates							0	0	0	0	0	0	0
6699999. Total Separate Accounts - Certified Non-Affiliates							0	0	0	0	0	0	0
6799999. Total Separate Accounts Certified							0	0	0	0	0	0	0
6899999. Total Separate Accounts Authorized, Unauthorized and Certified							0	0	0	0	0	0	0
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							108,649,503	16,758,435	184,301,694	0	0	0	0
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)							227,787	0	0	0	0	0	0
9999999 - Totals							108,877,290	16,758,435	184,301,694	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999			Total General Account - Life and Annuity U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
0699999			Total General Account - Life and Annuity Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
0799999			Total General Account - Life and Annuity Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
00000	AA-9995053	10/01/2001	Special Pooled Risk Administrators Inc.	0	606	0	606	0			0	0	0	0
0899999			General Account - Life and Annuity U.S. Non-Affiliates	0	606	0	606	0	XXX	0	0	0	0	0
00000	AA-1126510	10/01/2011	Lloyd's Syndicate # 0510 KLN (Kiln)	0	0	0	0	0			0	0	0	0
00000	AA-1127400	10/01/2011	Lloyd's Syndicate # 1400 DRE (Alterra)	0	0	0	0	0			0	0	0	0
00000	AA-1128001	10/01/2011	Lloyd's Syndicate # 2001 AML (Amlin)	0	0	0	0	0			0	0	0	0
00000	AA-1126005	07/01/2013	Lloyd's Underwriter Syndicate No. 4000 PEM	0	0	0	0	0			0	0	0	0
00000	AA-1127861	07/01/2013	Lloyd's Underwriter Syndicate No. 1861 ANV	0	0	0	0	0			0	0	0	0
0999999			General Account - Life and Annuity Non-U.S. Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
1099999			Total General Account - Life and Annuity Non-Affiliates	0	606	0	606	0	XXX	0	0	0	0	0
1199999			Total General Account Life and Annuity	0	606	0	606	0	XXX	0	0	0	0	0
1499999			Total General Account - Accident and Health U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
1799999			Total General Account - Accident and Health Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
1899999			Total General Account - Accident and Health Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
00000	AA-9995053	10/01/2001	Special Pooled Risk Administrators Inc.	0	0	0	0	0			0	0	0	0
1999999			General Account - Accident and Health U.S. Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
00000	AA-1126510	10/01/2011	Lloyd's Syndicate # 0510 KLN (Kiln)	0	0	0	0	0			0	0	0	0
00000	AA-1127400	10/01/2011	Lloyd's Syndicate # 1400 DRE (Alterra)	0	0	0	0	0			0	0	0	0
00000	AA-1128001	10/01/2011	Lloyd's Syndicate # 2001 AML (Amlin)	0	0	0	0	0			0	0	0	0
00000	AA-1126005	07/01/2013	Lloyd's Underwriter Syndicate No. 4000 PEM	0	0	0	0	0			0	0	0	0
00000	AA-1127861	07/01/2013	Lloyd's Underwriter Syndicate No. 1861 ANV	0	0	0	0	0			0	0	0	0
2099999			General Account - Accident and Health Non-U.S. Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2199999			Total General Account - Accident and Health Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2299999			Total General Account Accident and Health	0	0	0	0	0	XXX	0	0	0	0	0
2399999			Total General Account	0	606	0	606	0	XXX	0	0	0	0	0
2699999			Total Separate Accounts - U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2999999			Total Separate Accounts - Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3099999			Total Separate Accounts - Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3399999			Total Separate Accounts - Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3499999			Total Separate Accounts	0	0	0	0	0	XXX	0	0	0	0	0
3599999			Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)	0	606	0	606	0	XXX	0	0	0	0	0
3699999			Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)	0	0	0	0	0	XXX	0	0	0	0	0
9999999			Totals	0	606	0	606	0	XXX	0	0	0	0	0

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
				NONE	

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 6Five Year Exhibit of Reinsurance Ceded Business
(000 OMITTED)

	1 2014	2 2013	3 2012	4 2011	5 2010
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	463,119	362,869	290,994	141,337	140,967
2. Commissions and reinsurance expense allowances	50,224	20,166	20,020	17,755	18,868
3. Contract claims	359,530	298,447	215,004	75,511	71,308
4. Surrender benefits and withdrawals for life contracts	0	0	0	0	0
5. Dividends to policyholders	0	0	0	0	0
6. Reserve adjustments on reinsurance ceded	0	0	0	0	0
7. Increase in aggregate reserve for life and accident and health contracts	(1,080)	23,528	24,019	14,212	5,933
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	175,006	14,304	14,877	11,784	11,902
9. Aggregate reserves for life and accident and health contracts	958,514	959,761	936,023	912,004	897,792
10. Liability for deposit-type contracts	0	0	0	0	0
11. Contract claims unpaid	13,885	10,794	11,371	8,083	8,453
12. Amounts recoverable on reinsurance	121,481	6,541	5,691	6,047	5,928
13. Experience rating refunds due or unpaid	0	0	1,615	15	17
14. Policyholders' dividends (not included in Line 10)	0	0	0	0	0
15. Commissions and reinsurance expense allowances due	2,724	3,198	2,730	0	0
16. Unauthorized reinsurance offset	1	76	0	0	0
17. Offset for reinsurance with Certified Reinsurers	0	0	0	XXX	XXX
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)	0	0	0	0	0
19. Letters of credit (L)	0	0	0	0	0
20. Trust agreements (T)	0	0	0	0	0
21. Other (O)	0	0	0	0	0
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust	0	0	0	XXX	XXX
23. Funds deposited by and withheld from (F)	0	0	0	XXX	XXX
24. Letters of credit (L)	0	0	0	XXX	XXX
25. Trust agreements (T)	0	0	0	XXX	XXX
26. Other (O)	0	0	0	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	12,673,757,873	0	12,673,757,873
2. Reinsurance (Line 16)	155,027,070	(155,027,070)	0
3. Premiums and considerations (Line 15)	124,893,573	175,006,155	299,899,728
4. Net credit for ceded reinsurance	XXX	973,570,320	973,570,320
5. All other admitted assets (balance)	227,606,882	0	227,606,882
6. Total assets excluding Separate Accounts (Line 26)	13,181,285,398	993,549,404	14,174,834,802
7. Separate Account assets (Line 27)	7,179,832,115	0	7,179,832,115
8. Total assets (Line 28)	20,361,117,513	993,549,404	21,354,666,917
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	10,430,188,725	935,796,143	11,365,984,869
10. Liability for deposit-type contracts (Line 3)	682,885,619	22,717,691	705,603,310
11. Claim reserves (Line 4)	154,319,496	13,885,377	168,204,873
12. Policyholder dividends/reserves (Lines 5 through 7)	96,877	21,055,609	21,152,486
13. Premium & annuity considerations received in advance (Line 8)	13,384,588	95,190	13,479,778
14. Other contract liabilities (Line 9)	228,739,719	0	228,739,719
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	606	(606)	0
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)	0	0	0
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)	0	0	0
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)	0	0	0
19. All other liabilities (balance)	519,885,187	0	519,885,187
20. Total liabilities excluding Separate Accounts (Line 26)	12,029,500,817	993,549,404	13,023,050,221
21. Separate Account liabilities (Line 27)	7,179,832,115	0	7,179,832,115
22. Total liabilities (Line 28)	19,209,332,932	993,549,404	20,202,882,336
23. Capital & surplus (Line 38)	1,151,784,581	XXX	1,151,784,581
24. Total liabilities, capital & surplus (Line 39)	20,361,117,513	993,549,404	21,354,666,917
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	935,796,143		
26. Claim reserves	13,885,377		
27. Policyholder dividends/reserves	21,055,609		
28. Premium & annuity considerations received in advance	95,190		
29. Liability for deposit-type contracts	22,717,691		
30. Other contract liabilities	0		
31. Reinsurance ceded assets	155,027,070		
32. Other ceded reinsurance recoverables	0		
33. Total ceded reinsurance recoverables	1,148,577,080		
34. Premiums and considerations	175,006,155		
35. Reinsurance in unauthorized companies	606		
36. Funds held under reinsurance treaties with unauthorized reinsurers	0		
37. Reinsurance with Certified Reinsurers	0		
38. Funds held under reinsurance treaties with Certified Reinsurers	0		
39. Other ceded reinsurance payables/offsets	0		
40. Total ceded reinsurance payable/offsets	175,006,761		
41. Total net credit for ceded reinsurance	973,570,320		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Direct Business Only					7	
		Life Contracts		4	5	6		
		2	3					
Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts		
1. Alabama	AL	L	12,919,370	5,922,940	15,800,505	25,526,265	60,169,081	0
2. Alaska	AK	L	2,110,118	580,645	1,173,186	13,867,587	17,731,535	134,629
3. Arizona	AZ	L	6,533,877	7,375,873	14,583,232	21,767,355	50,260,337	996,329
4. Arkansas	AR	L	10,838,531	1,520,923	7,158,537	1,437,127	20,955,117	180,804
5. California	CA	L	91,574,743	45,109,126	207,406,963	165,561,343	509,652,175	2,503,281
6. Colorado	CO	L	25,002,569	2,923,574	42,995,247	68,023,108	138,944,498	0
7. Connecticut	CT	L	11,515,710	3,754,526	21,876,605	7,234,853	44,381,694	3,708,104
8. Delaware	DE	L	2,087,697	1,893,104	2,079,286	1,789,797	7,849,884	73,233
9. District of Columbia	DC	L	12,905,223	0	12,201,172	1,905,440	27,011,835	0
10. Florida	FL	L	42,980,783	14,199,486	69,381,358	114,509,556	241,071,183	342,104
11. Georgia	GA	L	24,742,010	5,436,586	50,306,947	15,206,655	95,692,198	236,646
12. Hawaii	HI	L	1,860,425	2,520,958	2,080,603	2,472,598	8,934,585	311,603
13. Idaho	ID	L	16,374,889	1,236,300	10,255,376	8,601,101	36,467,667	0
14. Illinois	IL	L	24,179,088	15,628,484	43,849,412	35,768,667	119,425,651	0
15. Indiana	IN	L	7,840,796	9,293,023	12,192,158	49,967,434	79,293,412	1,120,609
16. Iowa	IA	L	8,363,541	3,047,875	11,296,436	2,896,830	25,604,682	58,843
17. Kansas	KS	L	5,440,818	2,075,730	8,054,180	10,543,570	26,114,298	516,651
18. Kentucky	KY	L	3,753,797	5,670,233	8,217,313	58,151,721	75,793,064	138,002
19. Louisiana	LA	L	9,110,945	1,496,250	14,619,515	46,485,314	71,712,024	0
20. Maine	ME	L	5,965,085	291,113	6,434,939	5,281,983	17,973,119	188,350
21. Maryland	MD	L	13,335,169	2,297,804	11,793,308	20,287,419	47,713,700	624,404
22. Massachusetts	MA	L	12,660,109	7,026,166	43,319,232	2,764,405	65,769,912	23,010,623
23. Michigan	MI	L	8,336,591	11,788,852	16,779,190	88,610,523	125,515,156	1,069,064
24. Minnesota	MN	L	27,661,573	14,082,936	44,198,349	16,232,948	102,175,805	0
25. Mississippi	MS	L	1,589,501	2,850,246	5,142,247	3,543,048	13,125,042	0
26. Missouri	MO	L	32,538,870	6,533,451	27,091,543	94,157,814	160,321,678	987,937
27. Montana	MT	L	5,392,428	180,665	3,835,971	457,012	9,866,077	0
28. Nebraska	NE	L	2,440,749	870,887	9,320,036	911,702	13,543,375	0
29. Nevada	NV	L	9,495,916	2,023,793	17,777,135	2,100,732	31,397,576	0
30. New Hampshire	NH	L	1,085,088	3,948,602	3,729,899	5,736,555	14,500,143	670,242
31. New Jersey	NJ	L	7,049,759	5,068,602	31,361,538	27,351,911	70,831,810	0
32. New Mexico	NM	L	27,831,876	496,827	7,889,624	8,898,490	45,116,817	0
33. New York	NY	N	1,559,801	0	4,236,984	200	5,796,985	0
34. North Carolina	NC	L	8,337,233	9,143,857	15,511,569	15,528,544	48,521,204	233,402
35. North Dakota	ND	L	1,356,756	2,577,129	5,243,964	1,826,560	11,004,199	92,419
36. Ohio	OH	L	18,578,343	12,218,070	21,324,518	112,505,203	164,626,134	766,855
37. Oklahoma	OK	L	7,836,238	2,390,443	8,250,757	28,055,672	46,533,110	0
38. Oregon	OR	L	51,108,571	17,756,942	75,174,731	230,438,526	374,478,770	1,349,590
39. Pennsylvania	PA	L	22,830,347	17,223,939	37,547,500	505,874,098	583,475,884	1,018,310
40. Rhode Island	RI	L	4,081,631	267,068	4,387,361	349,243	9,085,303	0
41. South Carolina	SC	L	3,851,995	10,591,419	16,945,717	6,783,016	38,172,148	0
42. South Dakota	SD	L	1,270,957	1,178,368	2,018,585	1,441,884	5,909,794	0
43. Tennessee	TN	L	8,289,624	7,840,960	15,095,057	3,962,342	35,187,983	284,282
44. Texas	TX	L	53,481,090	11,072,023	96,235,751	139,387,235	300,176,100	2,969,316
45. Utah	UT	L	4,818,981	3,275,665	14,065,862	25,892,633	48,053,141	0
46. Vermont	VT	L	2,264,831	651,652	5,851,341	6,650,341	15,418,164	139,252
47. Virginia	VA	L	18,209,040	7,290,480	26,357,742	14,253,281	66,110,543	300,147
48. Washington	WA	L	28,946,494	8,352,438	77,574,800	62,789,954	177,663,685	13,563,461
49. West Virginia	WV	L	1,010,706	809,723	6,533,737	3,536,460	11,890,625	0
50. Wisconsin	WI	L	5,552,641	6,050,490	15,073,502	12,948,003	39,624,636	444,271
51. Wyoming	WY	L	655,657	656,601	2,171,057	281,284	3,764,599	0
52. American Samoa	AS	N	0	0	21,753	0	21,753	0
53. Guam	GU	L	6,905,095	0	2,832,654	0	9,737,749	0
54. Puerto Rico	PR	L	46,021	1,095	72,803	0	119,918	0
55. U.S. Virgin Islands	VI	L	1,360	0	632,077	0	633,437	0
56. Northern Mariana Islands	MP	N	1,478	0	0	0	1,478	0
57. Canada	CAN	N	36,462	0	73,307	0	109,769	0
58. Aggregate Other Alien	OT	XXX	223,308	226,066	145,976	0	595,350	0
59. Subtotal	(a)	53	726,772,303	306,720,008	1,237,580,148	2,100,555,134	4,371,627,593	58,032,764
90. Reporting entity contributions for employee benefits plans	XXX		522,763	0	2,949,562	0	3,472,325	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		16,430,975	0	0	0	16,430,975	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX		0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		188,977	0	0	0	188,977	0
94. Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0
95. Totals (Direct Business)	XXX		743,915,018	306,720,008	1,240,529,710	2,100,555,134	4,391,719,870	58,032,764
96. Plus reinsurance assumed	XXX		0	0	93,307,371	0	93,307,371	0
97. Totals (All Business)	XXX		743,915,018	306,720,008	1,333,837,081	2,100,555,134	4,485,027,241	58,032,764
98. Less reinsurance ceded	XXX		208,762,224	0	95,047,164	0	303,809,388	0
99. Totals (All Business) less Reinsurance Ceded	XXX		535,152,794	306,720,008	(b) 1,238,789,917	2,100,555,134	4,181,217,853	58,032,764
DETAILS OF WRITE-INS								
58001. Other	XXX		74,233	0	77,871	0	152,104	0
58002. Papua New Guinea	XXX		28,711	0	2,148	0	30,859	0
58003. United Kingdom	XXX		19,695	0	1,149	0	20,844	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		100,669	226,066	64,808	0	391,543	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		223,308	226,066	145,976	0	595,350	0
9401.	XXX		0	0	0	0	0	0
9402.	XXX		0	0	0	0	0	0
9403.	XXX		0	0	0	0	0	0
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0	0

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

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

Individual insurance premiums, annuity and other considerations are allocated to the state to which the premium statements are mailed. Group insurance premiums (for groups with less than 500 lives) are allocated to the state to which the billing statements are mailed. For groups with 500 or more lives, insurance premiums are allocated among the states where the insureds reside or work, based upon data furnished by the policyholder.

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

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

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

Allocated by States and Territories

			Direct Business Only				6	
			1	2	3	4		5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL		12,919,370	5,922,940	14,552,377	0	0	33,394,687
2. Alaska	AK		2,110,118	580,645	974,726	0	134,629	3,800,118
3. Arizona	AZ		6,533,877	7,375,873	13,962,482	0	996,329	28,868,561
4. Arkansas	AR		10,838,531	1,520,923	5,857,608	0	180,804	18,397,866
5. California	CA		91,574,743	45,109,126	195,626,818	0	2,503,281	334,813,967
6. Colorado	CO		25,002,569	2,923,574	40,195,472	0	0	68,121,615
7. Connecticut	CT		11,515,710	3,754,526	21,196,377	0	3,708,104	40,174,717
8. Delaware	DE		2,087,697	1,893,104	1,737,020	0	73,233	5,791,053
9. District of Columbia	DC		12,905,223	0	11,549,081	0	0	24,454,304
10. Florida	FL		42,980,783	14,199,486	64,629,433	0	342,104	122,151,806
11. Georgia	GA		24,742,010	5,436,586	46,922,963	0	236,646	77,338,204
12. Hawaii	HI		1,860,425	2,520,958	2,011,776	0	311,603	6,704,762
13. Idaho	ID		16,374,889	1,236,300	8,465,286	0	0	26,076,475
14. Illinois	IL		24,179,088	15,628,484	41,658,437	0	0	81,466,009
15. Indiana	IN		7,840,796	9,293,023	11,677,188	0	1,120,609	29,931,617
16. Iowa	IA		8,363,541	3,047,875	10,559,643	0	58,843	22,029,902
17. Kansas	KS		5,440,818	2,075,730	7,559,885	0	516,651	15,593,084
18. Kentucky	KY		3,753,797	5,670,233	7,268,451	0	138,002	16,830,483
19. Louisiana	LA		9,110,945	1,496,250	13,992,294	0	0	24,599,489
20. Maine	ME		5,965,085	291,113	6,105,512	0	188,350	12,550,060
21. Maryland	MD		13,335,169	2,297,804	11,160,176	0	624,404	27,417,552
22. Massachusetts	MA		12,660,109	7,026,166	41,801,607	0	23,010,623	84,498,505
23. Michigan	MI		8,336,591	11,788,852	16,115,560	0	1,069,064	37,310,067
24. Minnesota	MN		27,661,573	14,082,936	41,624,477	0	0	83,368,986
25. Mississippi	MS		1,589,501	2,850,246	4,920,981	0	0	9,360,728
26. Missouri	MO		32,538,870	6,533,451	25,643,888	0	987,937	65,704,146
27. Montana	MT		5,392,428	180,665	3,022,257	0	0	8,595,350
28. Nebraska	NE		2,440,749	870,887	8,087,317	0	0	11,398,954
29. Nevada	NV		9,495,916	2,023,793	17,246,019	0	0	28,765,728
30. New Hampshire	NH		1,085,088	3,948,602	3,646,261	0	670,242	9,350,193
31. New Jersey	NJ		7,049,759	5,068,602	19,046,255	0	0	31,164,616
32. New Mexico	NM		27,831,876	496,827	6,283,348	0	0	34,612,051
33. New York	NY		1,559,801	0	3,950,369	0	0	5,510,170
34. North Carolina	NC		8,337,233	9,143,857	13,993,947	0	233,402	31,708,440
35. North Dakota	ND		1,356,756	2,577,129	5,145,397	0	92,419	9,171,701
36. Ohio	OH		18,578,343	12,218,070	18,805,854	0	766,855	50,369,122
37. Oklahoma	OK		7,836,238	2,390,443	7,549,298	0	0	17,775,979
38. Oregon	OR		51,108,571	17,756,942	69,627,550	0	1,349,590	139,842,653
39. Pennsylvania	PA		22,830,347	17,223,939	34,498,223	0	1,018,310	75,570,819
40. Rhode Island	RI		4,081,631	267,068	4,177,876	0	0	8,526,575
41. South Carolina	SC		3,851,995	10,591,419	16,639,013	0	0	31,082,427
42. South Dakota	SD		1,270,957	1,178,368	1,958,422	0	0	4,407,747
43. Tennessee	TN		8,289,624	7,840,960	14,265,103	0	284,282	30,679,969
44. Texas	TX		53,481,090	11,072,023	89,849,896	0	2,969,316	157,372,325
45. Utah	UT		4,818,981	3,275,665	13,574,162	0	0	21,668,808
46. Vermont	VT		2,264,831	651,652	5,636,538	0	139,252	8,692,273
47. Virginia	VA		18,209,040	7,290,480	24,836,796	0	300,147	50,636,464
48. Washington	WA		28,946,494	8,352,438	74,946,180	0	13,563,461	125,808,572
49. West Virginia	WV		1,010,706	809,723	6,456,683	0	0	8,277,112
50. Wisconsin	WI		5,552,641	6,050,490	14,670,832	0	444,271	26,718,234
51. Wyoming	WY		655,657	656,601	2,112,662	0	0	3,424,920
52. American Samoa	AS		0	0	21,753	0	0	21,753
53. Guam	GU		6,905,095	0	2,702,863	0	0	9,607,958
54. Puerto Rico	PR		46,021	1,095	72,802	0	0	119,918
55. U.S. Virgin Islands	VI		1,360	0	44,866	0	0	46,226
56. Northern Mariana Islands	MP		1,478	0	0	0	0	1,478
57. Canada	CAN		36,462	0	73,307	0	0	109,769
58. Aggregate Other Alien	OT		223,308	226,066	145,976	0	0	595,350
59. Total			726,772,303	306,720,008	1,150,857,343	0	58,032,764	2,242,382,419

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMEBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATION CHART**

Company	FEIN	NAIC	State	Ownership
StanCorp Financial Group, Inc. ("SFG")	93-1253576		OR	
Standard Insurance Company	93-0242990	69019	OR	100.00% owned by SFG
The Standard Life Insurance Company of New York	13-4119477	89009	NY	100.00% owned by SFG
StanCap Insurance Company, Inc.	46-5761825		OR	100.00% owned by SFG
Standard Management, Inc. ("SM, Inc.")	93-0928203		OR	100.00% owned by SFG
Emerald Fuel LLC	27-2896556		OR	100.00% owned by SM, Inc.
Emerald Retail LLC	27-2896675		OR	100.00% owned by SM, Inc.
StanCorp Equities, Inc.	93-0930972		OR	100.00% owned by SFG
StanCorp Investment Advisers, Inc.	93-1296382		OR	100.00% owned by SFG
Standard Retirement Services, Inc.	25-1838406		OR	100.00% owned by SFG
Stancorp Mortgage Investors, LLC ("SMI")	93-1191029		OR	100.00% owned by SFG
StanCorp Mortgage Investors Pass-Through, LLC	26-1758088		OR	100.00% owned by SMI
StanCorp Real Estate, LLC ("SRE")	93-1191030		OR	100.00% owned by SFG
Stonemill Business Park, LLC	93-1289767		OR	100.00% owned by SRE
9405 Cincinnati Columbus Road LLC	46-4756084		OR	51.00% owned by SRE
26228 North Route 83 LLC	46-5418459		OR	26.01% owned by SRE
1910 East Grand Avenue LLC	46-5473658		OR	26.01% owned by SRE
209 Front Street LLC	46-5460963		OR	90.20% owned by SRE
7 Upper Newport Plaza LLC	27-3026658		OR	100.00% owned by SRE
1300 Westwood Avenue LLC	45-4432062		OR	100.00% owned by SRE
1801 Chamberlayne Avenue LLC	27-1561807		OR	81.44% owned by SRE
1627 East 18th Street and 1808 N Boise Avenue LLC	45-2440011		OR	51.00% owned by SRE
2716 Dixie Highway LLC	45-3707942		OR	51.00% owned by SRE
21 Lawrence Paquette Industrial Drive LLC	27-4330298		OR	100.00% owned by SRE
1381-1399 Florin Road LLC	45-3789788		OR	100.00% owned by SRE
425 Peachtree Hills Avenue Units 11 and 12 LLC	45-3642881		OR	80.00% owned by SRE
5942 Peoples Lane LLC	45-4789789		OR	51.00% owned by SRE
5817 and 5841 Thunderbird Road LLC	45-4789863		OR	100.00% owned by SRE
8652 Jake Carlton Road LLC	45-5520043		OR	100.00% owned by SRE
9449 Science Center Drive LLC	46-1087814		OR	51.00% owned by SRE
110 High Street LLC	45-5000632		OR	66.00% owned by SRE
4401 SW 74th Avenue LLC	46-1667692		OR	26.01% owned by SRE
546-644 North Lafayette Street LLC	46-3339422		OR	33.15% owned by SRE
1105 Fortress Street LLC	46-4236854		OR	51.00% owned by SRE
4001-4003 South Medford Drive LLC	46-1500228		OR	79.76% owned by SRE
Standard Insurance Company Continuing Health & Welfare Benefits Trust	93-1097066		OR	100.00% owned by SFG
Standard Insurance Company Employee Health & Welfare Benefits Trust	93-1097064		OR	100.00% owned by SFG
The Standard Charitable Foundation	20-3997125		OR	100.00% owned by SFG

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
1348	StanCorp Financial Group, Inc.	69019	93-1253576		0000879088	New York Stock Exchange	StanCorp Financial Group, Inc.	OR			Board of Directors	0.000	StanCorp Financial Group, Inc.	
1348	StanCorp Financial Group, Inc.	69019	93-0242990				Standard Insurance Company The Standard Life Insurance Company of New York	OR	RE	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
1348	StanCorp Financial Group, Inc.	89009	13-4119477				StanCorp Financial Group, Inc.	NY	IA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			46-5761825				StanCap Insurance Company, Inc.	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-0928203				Standard Management, Inc.	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			27-2896556				Emerald Fuel LLC	OR	NIA	Standard Management, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			27-2896675				Emerald Retail LLC	OR	NIA	Standard Management, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-0930972				StanCorp Equities, Inc.	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-1296382				StanCorp Investment Advisers, Inc.	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			25-1838406				Standard Retirement Services	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-1191029				StanCorp Mortgage Investors, LLC	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			26-1758088				StanCorp Mortgage Investors Pass-Through, LLC	OR	NIA	StanCorp Mortgage Investors, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-1191030				StanCorp Real Estate, LLC	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-1289767				Stonemill Business Park, LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			46-4756084				9405 Cincinnati Columbus Road LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			46-5418459				26228 North Route 83 LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	26.010	StanCorp Financial Group, Inc.	
			46-5473658				1910 East Grand Avenue LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	26.010	StanCorp Financial Group, Inc.	
			46-5460963				209 Front Street LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	90.200	StanCorp Financial Group, Inc.	
			27-3026658				7 Upper Newport Plaza LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			45-4432062				1300 Westwood Avenue LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			27-1561807				1801 Chamberlayne Avenue LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	81.440	StanCorp Financial Group, Inc.	
			45-2440011				1627 East 18th Street and 1808 N Boise Avenue LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			45-3707942				2716 Dixie Highway LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			27-4330298				21 Lawrence Paquette Industrial Drive LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			45-3789788				1381-1399 Florin Road LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			45-3642881				425 Peachtree Hills Avenue Units 11 and 12 LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	80.000	StanCorp Financial Group, Inc.	
			45-4789789				5942 Peoples Lane LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			45-4789863				5817 and 5841 Thunderbird Road LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			45-5520043				8652 Jake Carlton Road LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	100.000	StanCorp Financial Group, Inc.	
			46-1087814				9449 Science Center Drive LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			45-5000632				110 High Street LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	66.000	StanCorp Financial Group, Inc.	
			46-1667692				4401 SW 74th Avenue LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	26.010	StanCorp Financial Group, Inc.	
			46-3339422				546-644 North Lafayette Street LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	33.150	StanCorp Financial Group, Inc.	
			46-4236854				1105 Fortress Street LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	51.000	StanCorp Financial Group, Inc.	
			46-1500228				4001-4003 South Medford Drive LLC	OR	NIA	StanCorp Real Estate, LLC	Ownership	79.760	StanCorp Financial Group, Inc.	
			93-1097066				Standard Insurance Company Continuing Health & Welfare Benefits Trust	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			93-1097064				Standard Insurance Company Employee Health & Welfare Benefits Trust	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	
			20-3997125				The Standard Charitable Foundation	OR	NIA	StanCorp Financial Group, Inc.	Ownership	100.000	StanCorp Financial Group, Inc.	

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? NO
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 40. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by Actuarial Opinion and Memorandum Regulation (Model 822), Section 7A(5) be filed with the state of domicile by March 15? YES

APRIL FILING

- 41. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 42. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? YES
- 43. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? NO
- 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 45. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? YES
- 46. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? YES
- 47. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO
- 48. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? NO
- 49. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 50. Will the Supplemental XXX/AXXX Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? NO

AUGUST FILING

- 51. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES

Explanations:

- 12.
- 13.
- 14.
- 15. See Attachment to Exhibit 5 - Interrogatories 1 & 2
- 17.
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Bar Codes:

- 12. SIS Stockholder Information Supplement [Document Identifier 420]



- 13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 14. Trusteed Surplus Statement [Document Identifier 490]



- 17. Actuarial Opinion on X-Factors [Document Identifier 442]



- 18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

22.	Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 6 9 0 1 9 2 0 1 4 4 4 7 0 0 0 0 0
23.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 6 9 0 1 9 2 0 1 4 4 4 8 0 0 0 0 0
24.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	 6 9 0 1 9 2 0 1 4 4 4 9 0 0 0 0 0
26.	C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	 6 9 0 1 9 2 0 1 4 4 4 5 0 0 0 0 0
28.	Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 6 9 0 1 9 2 0 1 4 4 4 5 3 0 0 0 0 0
29.	Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII [Document Identifier 436]	 6 9 0 1 9 2 0 1 4 4 4 3 6 0 0 0 0 0
30.	Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]	 6 9 0 1 9 2 0 1 4 4 4 3 7 0 0 0 0 0
31.	Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII [Document Identifier 438]	 6 9 0 1 9 2 0 1 4 4 4 3 8 0 0 0 0 0
32.	Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII [Document Identifier 439]	 6 9 0 1 9 2 0 1 4 4 4 3 9 0 0 0 0 0
33.	Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]	 6 9 0 1 9 2 0 1 4 4 4 5 4 0 0 0 0 0
34.	Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 6 9 0 1 9 2 0 1 4 4 4 9 5 0 0 0 0 0
36.	Medicare Part D Coverage Supplement [Document Identifier 365]	 6 9 0 1 9 2 0 1 4 4 3 6 5 0 0 0 0 0
37.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 6 9 0 1 9 2 0 1 4 2 2 4 0 0 0 0 0
38.	Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 6 9 0 1 9 2 0 1 4 2 2 5 0 0 0 0 0
39.	Relief from the Requirements for Audit Committees [Document Identifier 226]	 6 9 0 1 9 2 0 1 4 2 2 6 0 0 0 0 0
41.	Long-Term Care Experience Reporting Forms [Document Identifier 306]	 6 9 0 1 9 2 0 1 4 3 0 6 0 0 0 0 0
43.	Credit Insurance Experience Exhibit [Document Identifier 230]	 6 9 0 1 9 2 0 1 4 2 3 0 0 0 0 0 0
47.	Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]	 6 9 0 1 9 2 0 1 4 2 1 6 0 0 0 0 0
48.	Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]	 6 9 0 1 9 2 0 1 4 2 1 7 0 0 0 0 0
49.	Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	 6 9 0 1 9 2 0 1 4 4 3 5 0 0 0 0 0
50.	Supplemental XXX/AXXX Reinsurance Exhibit [Document Identifier 345]	 6 9 0 1 9 2 0 1 4 3 4 5 0 0 0 0 0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Prepaid pension and postretirement funds	4,577,779	4,577,779	0	0
2505. Overfunded plan assets	(4,577,779)	(4,577,779)	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Guaranty association assessments	351,000	546,000
2505. Other miscellaneous	17,311	41,112
2597. Summary of remaining write-ins for Line 25 from overflow page	368,311	587,112

Additional Write-ins for Exhibit of Net Investment Income Line 15

	2 Earned During Year
1504. Interest Expense - FHLB Advances	963,670
1597. Summary of remaining write-ins for Line 15 from overflow page	963,670

Additional Write-ins for Exhibit of Capital Gains and Losses Line 9

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
0904. Low income housing tax credits	0	0	0	(453,944)	0
0997. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	(453,944)	0

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Mortgage participation - excess interest retained	0	1,150,982	1,150,982
2505. Overfunded plan assets	(4,577,779)	(5,302,579)	(724,800)
2597. Summary of remaining write-ins for Line 25 from overflow page	(4,577,779)	(4,151,597)	426,182

Additional Write-ins for Schedule T Line 58

States, Etc.	1 Active Status	Direct Business Only					7 Deposit-Type Contracts
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	
		2 Life Insurance Premiums	3 Annuity Considerations				
58004. Brazil	XXX	16,216	0	1,213	0	17,429	0
58005. Venezuela	XXX	11,963	0	895	0	12,858	0
58006. Bolivia	XXX	9,836	0	736	0	10,572	0
58007. Indonesia	XXX	7,975	0	597	0	8,572	0
58008. Philippines	XXX	7,198	177,653	517	0	185,368	0
58009. Panama	XXX	6,912	0	517	0	7,429	0
58010. Paraguay	XXX	6,646	0	497	0	7,143	0
58011. Thailand	XXX	5,051	0	378	0	5,429	0
58012. Senegal	XXX	4,253	0	318	0	4,571	0
58013. Cote D'Ivoire	XXX	4,253	0	318	0	4,571	0
58014. Japan	XXX	4,088	0	405	0	4,493	0
58015. Costa Rica	XXX	3,469	0	0	0	3,469	0
58016. Columbia	XXX	2,924	0	219	0	3,143	0
58017. Guinea	XXX	2,924	0	219	0	3,143	0
58018. Australia	XXX	2,491	0	60	0	2,551	0
58019. Italy	XXX	1,184	0	1,315	0	2,499	0
58020. Russia	XXX	1,063	0	80	0	1,143	0
58021. China	XXX	954	0	2,383	0	3,337	0
58022. Mongolia	XXX	798	0	60	0	858	0
58023. Hong Kong	XXX	332	0	0	0	332	0
58024. France	XXX	139	0	0	0	139	0
58025. Korea, Republic Of	XXX	0	48,413	0	0	48,413	0
58026. Armed Forces - Pacific	XXX	0	0	27,768	0	27,768	0
58027. Armed Forces - Europe	XXX	0	0	18,005	0	18,005	0
58028. New Zealand	XXX	0	0	5,555	0	5,555	0
58029. Peru	XXX	0	0	1,120	0	1,120	0
58030. Denmark	XXX	0	0	929	0	929	0
58031. Norway	XXX	0	0	318	0	318	0
58032. Germany	XXX	0	0	165	0	165	0
58033. Israel	XXX	0	0	221	0	221	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	100,669	226,066	64,808	0	391,543	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	6,661,459	0.053	6,661,459	0	6,661,459	0.053
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	16,230,220	0.128	16,230,220	0	16,230,220	0.128
1.22 Issued by U.S. government sponsored agencies	0	0.000	0	0	0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	58,394,465	0.461	58,394,465	0	58,394,465	0.461
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	125,786,283	0.992	125,786,283	0	125,786,283	0.992
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	0	0.000	0	0	0	0.000
1.43 Revenue and assessment obligations	0	0.000	0	0	0	0.000
1.44 Industrial development and similar obligations	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	0	0.000	0	0	0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	181,562,662	1.433	181,562,662	0	181,562,662	1.433
1.513 All other	54,148,772	0.427	54,148,772	0	54,148,772	0.427
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	0	0.000	0	0	0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	0	0.000	0	0	0	0.000
1.523 All other	0	0.000	0	0	0	0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	5,069,600,979	40.001	5,069,600,979	0	5,069,600,979	40.001
2.2 Unaffiliated non-U.S. securities (including Canada)	1,562,435,770	12.328	1,562,435,770	0	1,562,435,770	12.328
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	0	0.000	0	0	0	0.000
3.2 Preferred stocks:						
3.21 Affiliated	0	0.000	0	0	0	0.000
3.22 Unaffiliated	93,322	0.001	93,322	0	93,322	0.001
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.000	0	0	0	0.000
3.32 Unaffiliated	0	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated	0	0.000	0	0	0	0.000
3.42 Unaffiliated	5,980,600	0.047	5,980,600	0	5,980,600	0.047
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.000	0	0	0	0.000
3.52 Unaffiliated	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development	0	0.000	0	0	0	0.000
4.2 Agricultural	0	0.000	0	0	0	0.000
4.3 Single family residential properties	327,204	0.003	327,204	0	327,204	0.003
4.4 Multifamily residential properties	0	0.000	0	0	0	0.000
4.5 Commercial loans	5,169,818,117	40.792	5,169,818,117	0	5,169,818,117	40.792
4.6 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company	31,086,036	0.245	31,086,036	0	31,086,036	0.245
5.2 Property held for production of income (including \$ 2,119,198 of property acquired in satisfaction of debt)	2,119,198	0.017	2,119,198	0	2,119,198	0.017
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
6. Contract loans	2,873,016	0.023	2,873,016	0	2,873,016	0.023
7. Derivatives	13,593,756	0.107	13,593,756	0	13,593,756	0.107
8. Receivables for securities	64,435,516	0.508	64,435,516	0	64,435,516	0.508
9. Securities Lending (Line 10, Asset Page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	94,189,773	0.743	94,189,773	0	94,189,773	0.743
11. Other invested assets	214,420,726	1.692	214,420,726	0	214,420,726	1.692
12. Total invested assets	12,673,757,873	100.000	12,673,757,873	0	12,673,757,873	100.000

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	33,929,667
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	0
2.2	Additional investment made after acquisition (Part 2, Column 9)	2,471,883
		2,471,883
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	0
3.2	Totals, Part 3, Column 11	0
		0
4.	Total gain (loss) on disposals, Part 3, Column 18	602,687
5.	Deduct amounts received on disposals, Part 3, Column 15	968,771
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	0
6.2	Totals, Part 3, Column 13	0
		0
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	0
7.2	Totals, Part 3, Column 10	0
		0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	2,830,232
8.2	Totals, Part 3, Column 9	0
		2,830,232
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	33,205,234
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	33,205,234

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	5,296,106,573
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	1,158,185,529
2.2	Additional investment made after acquisition (Part 2, Column 8)	29,764,480
		1,187,950,009
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	0
3.2	Totals, Part 3, Column 11	107,905
		107,905
4.	Accrual of discount	12,696
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	0
5.2	Totals, Part 3, Column 8	0
		0
6.	Total gain (loss) on disposals, Part 3, Column 18	(2,323,686)
7.	Deduct amounts received on disposals, Part 3, Column 15	1,295,717,815
8.	Deduct amortization of premium and mortgage interest points and commitment fees	7,304
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	0
9.2	Totals, Part 3, Column 13	0
		0
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	0
10.2	Totals, Part 3, Column 10	5,489,649
		5,489,649
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	5,180,638,729
12.	Total valuation allowance	(10,493,409)
13.	Subtotal (Line 11 plus 12)	5,170,145,320
14.	Deduct total nonadmitted amounts	0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	5,170,145,320

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	150,214,349
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	68,262,845
2.2	Additional investment made after acquisition (Part 2, Column 9)	27,031,100
		95,293,945
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	0
3.2	Totals, Part 3, Column 12	0
		0
4.	Accrual of discount	0
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	(7,424)
5.2	Totals, Part 3, Column 9	0
		(7,424)
6.	Total gain (loss) on disposals, Part 3, Column 19	0
7.	Deduct amounts received on disposals, Part 3, Column 16	25,213
8.	Deduct amortization of premium and depreciation	30,103,762
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	0
9.2	Totals, Part 3, Column 14	0
		0
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	951,169
10.2	Totals, Part 3, Column 11	0
		951,169
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	214,420,726
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	214,420,726

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	6,670,522,729
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,394,509,590
3.	Accrual of discount	4,539,424
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	(193)
4.2	Part 2, Section 1, Column 15	0
4.3	Part 2, Section 2, Column 13	0
4.4	Part 4, Column 11	0
		(193)
5.	Total gain (loss) on disposals, Part 4, Column 19	18,756,721
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	978,448,244
7.	Deduct amortization of premium	27,833,612
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	0
8.2	Part 2, Section 1, Column 19	0
8.3	Part 2, Section 2, Column 16	0
8.4	Part 4, Column 15	0
		0
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	904,874
9.2	Part 2, Section 1, Column 17	0
9.3	Part 2, Section 2, Column 14	0
9.4	Part 4, Column 13	247,010
		1,151,884
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	7,080,894,531
11.	Deduct total nonadmitted amounts	0
12.	Statement value at end of current period (Line 10 minus Line 11)	7,080,894,531

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	22,891,677	23,412,093	23,997,784	22,556,581
	2. Canada	24,725,425	26,401,918	25,815,923	24,500,000
	3. Other Countries	33,669,038	38,522,751	36,466,037	32,295,000
	4. Totals	81,286,140	88,336,762	86,279,744	79,351,581
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	125,786,282	136,075,171	126,679,760	124,981,155
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	0	0	0	0
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	235,711,439	273,067,664	243,967,846	230,326,478
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	5,069,600,979	5,338,768,499	5,121,432,274	4,993,055,364
	9. Canada	292,793,044	302,008,748	293,786,545	289,475,017
	10. Other Countries	1,269,642,725	1,306,979,380	1,280,303,923	1,253,951,905
	11. Totals	6,632,036,748	6,947,756,627	6,695,522,742	6,536,482,286
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	7,074,820,609	7,445,236,224	7,152,450,092	6,971,141,500
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	93,322	229,907	93,322	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	93,322	229,907	93,322	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	93,322	229,907	93,322	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	5,980,600	5,980,600	5,980,600	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	5,980,600	5,980,600	5,980,600	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	5,980,600	5,980,600	5,980,600	
	26. Total Stocks	6,073,922	6,210,507	6,073,922	
	27. Total Bonds and Stocks	7,080,894,531	7,451,446,731	7,158,524,014	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	1,055,452	5,240,267	12,608,289	277,244	3,710,425	22,891,677	0.3	24,518,428	0.4	22,891,677	0
1.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	1,055,452	5,240,267	12,608,289	277,244	3,710,425	22,891,677	0.3	24,518,428	0.4	22,891,677	0
2. All Other Governments											
2.1 NAIC 1	8,102,381	34,698,635	4,163,230	11,430,218	0	58,394,464	0.8	58,849,603	0.9	53,394,464	5,000,000
2.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	8,102,381	34,698,635	4,163,230	11,430,218	0	58,394,464	0.8	58,849,603	0.9	53,394,464	5,000,000
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	8,607,688	54,122,658	39,827,007	13,744,091	7,764,838	124,066,282	1.7	129,865,829	1.9	124,066,282	0
3.2 NAIC 2	1,720,000	0	0	0	0	1,720,000	0.0	4,408,125	0.1	1,720,000	0
3.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	10,327,688	54,122,658	39,827,007	13,744,091	7,764,838	125,786,282	1.8	134,273,954	2.0	125,786,282	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	27,403,925	93,381,327	21,306,418	79,419,753	14,200,016	235,711,439	3.3	294,887,363	4.4	235,711,439	0
5.2 NAIC 2	0	0	0	0	0	0	0.0	205,026	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	27,403,925	93,381,327	21,306,418	79,419,753	14,200,016	235,711,439	3.3	295,092,389	4.4	235,711,439	0

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	347,327,069	1,650,870,514	1,207,836,608	349,393,624	231,948,611	3,787,376,426	53.4	3,569,190,534	52.9	3,213,743,276	573,633,150
6.2 NAIC 2	221,951,232	921,619,504	1,199,407,153	58,750,585	29,151,133	2,430,879,607	34.3	2,269,690,060	33.6	2,154,864,361	276,015,246
6.3 NAIC 3	7,198,099	82,640,114	153,093,586	6,565,083	0	249,496,882	3.5	225,362,627	3.3	207,974,298	41,522,584
6.4 NAIC 4	3,105,215	70,682,659	99,158,300	7,932,063	861,202	181,739,439	2.6	163,438,500	2.4	95,210,395	86,529,044
6.5 NAIC 5	0	2,132,000	0	0	0	2,132,000	0.0	5,845,270	0.1	2,132,000	0
6.6 NAIC 6	43,079	0	0	0	0	43,079	0.0	0	0.0	0	43,079
6.7 Totals	579,624,694	2,727,944,791	2,659,495,647	422,641,355	261,960,946	6,651,667,433	93.8	6,233,526,991	92.4	5,673,924,330	977,743,103
7. Hybrid Securities											
7.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 392,496,515	1,838,313,401	1,285,741,552	454,264,930	257,623,890	4,228,440,288	59.6	XXX	XXX	3,649,807,138	578,633,150
9.2 NAIC 2	(d) 223,671,232	921,619,504	1,199,407,153	58,750,585	29,151,133	2,432,599,607	34.3	XXX	XXX	2,156,584,361	276,015,246
9.3 NAIC 3	(d) 7,198,099	82,640,114	153,093,586	6,565,083	0	249,496,882	3.5	XXX	XXX	207,974,298	41,522,584
9.4 NAIC 4	(d) 3,105,215	70,682,659	99,158,300	7,932,063	861,202	181,739,439	2.6	XXX	XXX	95,210,395	86,529,044
9.5 NAIC 5	(d) 0	2,132,000	0	0	0	2,132,000	0.0	XXX	XXX	2,132,000	0
9.6 NAIC 6	(d) 43,079	0	0	0	0	43,079	0.0	XXX	XXX	0	43,079
9.7 Totals	626,514,140	2,915,387,678	2,737,400,591	527,512,661	287,636,225	7,094,451,295	100.0	XXX	XXX	6,111,708,192	982,743,103
9.8 Line 9.7 as a % of Col. 6	8.8	41.1	38.6	7.4	4.1	100.0	XXX	XXX	XXX	86.1	13.9
10. Total Bonds Prior Year											
10.1 NAIC 1	392,227,722	1,828,185,521	1,119,947,753	458,188,321	278,762,440	XXX	XXX	4,077,311,757	60.4	3,574,441,844	502,869,913
10.2 NAIC 2	154,867,573	1,006,956,199	1,024,047,055	57,068,584	31,363,800	XXX	XXX	2,274,303,211	33.7	1,997,399,095	276,904,116
10.3 NAIC 3	2,939,774	76,488,791	133,849,412	12,084,650	0	XXX	XXX	225,362,627	3.3	173,605,581	51,757,046
10.4 NAIC 4	1,675,535	61,994,168	96,639,697	3,129,100	0	XXX	XXX	163,438,500	2.4	99,583,969	63,854,531
10.5 NAIC 5	119,869	1,037,735	4,687,666	0	0	XXX	XXX	5,845,270	0.1	2,339,735	3,505,535
10.6 NAIC 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	551,830,473	2,974,662,414	2,379,171,583	530,470,655	310,126,240	XXX	XXX	6,746,261,365	100.0	5,847,370,224	898,891,141
10.8 Line 10.7 as a % of Col. 8	8.2	44.1	35.3	7.9	4.6	XXX	XXX	100.0	XXX	86.7	13.3
11. Total Publicly Traded Bonds											
11.1 NAIC 1	318,395,055	1,538,866,185	1,146,645,022	425,484,315	220,416,560	3,649,807,137	51.4	3,574,441,844	53.0	3,649,807,137	XXX
11.2 NAIC 2	171,829,584	796,147,996	1,103,677,423	57,768,005	27,161,353	2,156,584,361	30.4	1,997,399,095	29.6	2,156,584,361	XXX
11.3 NAIC 3	7,198,099	69,211,288	127,740,172	3,824,738	0	207,974,297	2.9	173,605,581	2.6	207,974,297	XXX
11.4 NAIC 4	3,105,215	35,616,332	48,398,514	7,229,133	861,202	95,210,396	1.3	99,583,969	1.5	95,210,396	XXX
11.5 NAIC 5	0	2,132,000	0	0	0	2,132,000	0.0	2,339,735	0.0	2,132,000	XXX
11.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	500,527,953	2,441,973,801	2,426,461,131	494,306,191	248,439,115	6,111,708,191	86.1	5,847,370,224	86.7	6,111,708,191	XXX
11.8 Line 11.7 as a % of Col. 6	8.2	40.0	39.7	8.1	4.1	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	7.1	34.4	34.2	7.0	3.5	86.1	XXX	XXX	XXX	86.1	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	74,101,460	299,447,216	139,096,530	28,780,615	37,207,330	578,633,151	8.2	502,869,913	7.5	XXX	578,633,151
12.2 NAIC 2	51,841,648	125,471,508	95,729,730	982,580	1,989,780	276,015,246	3.9	276,015,246	4.1	XXX	276,015,246
12.3 NAIC 3	0	13,428,826	25,353,414	2,740,345	0	41,522,585	0.6	51,757,046	0.8	XXX	41,522,585
12.4 NAIC 4	0	35,066,327	50,759,786	702,930	0	86,529,043	1.2	63,854,531	0.9	XXX	86,529,043
12.5 NAIC 5	0	0	0	0	0	0	0.0	3,505,535	0.1	XXX	0
12.6 NAIC 6	43,079	0	0	0	0	43,079	0.0	0	0.0	XXX	43,079
12.7 Totals	125,986,187	473,413,877	310,939,460	33,206,470	39,197,110	982,743,104	13.9	898,891,141	13.3	XXX	982,743,104
12.8 Line 12.7 as a % of Col. 6	12.8	48.2	31.6	3.4	4.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	1.8	6.7	4.4	0.5	0.6	13.9	XXX	XXX	XXX	XXX	13.9

(a) Includes \$ 899,434,876 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0, current year \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0, current year \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	1,055,452	5,240,267	8,568,324	277,244	0	15,141,287	0.2	16,434,677	0.2	15,141,287	0
1.2 Residential Mortgage-Backed Securities	0	0	4,039,965	0	3,710,425	7,750,390	0.1	8,083,751	0.1	7,750,390	0
1.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Totals	1,055,452	5,240,267	12,608,289	277,244	3,710,425	22,891,677	0.3	24,518,428	0.4	22,891,677	0
2. All Other Governments											
2.1 Issuer Obligations	8,102,381	34,698,635	4,163,230	11,430,218	0	58,394,464	0.8	58,849,603	0.9	53,394,464	5,000,000
2.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Totals	8,102,381	34,698,635	4,163,230	11,430,218	0	58,394,464	0.8	58,849,603	0.9	53,394,464	5,000,000
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	10,327,688	54,122,658	39,827,007	13,744,091	7,764,838	125,786,282	1.8	134,273,954	2.0	125,786,282	0
3.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Totals	10,327,688	54,122,658	39,827,007	13,744,091	7,764,838	125,786,282	1.8	134,273,954	2.0	125,786,282	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	27,403,925	93,146,805	19,064,047	56,566,620	8,541,953	204,723,350	2.9	256,856,489	3.8	204,723,350	0
5.2 Residential Mortgage-Backed Securities	0	234,522	2,242,371	22,853,133	5,658,063	30,988,089	0.4	38,235,900	0.6	30,988,089	0
5.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Totals	27,403,925	93,381,327	21,306,418	79,419,753	14,200,016	235,711,439	3.3	295,092,389	4.4	235,711,439	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	574,544,223	2,686,577,084	2,640,374,551	355,779,386	191,152,643	6,448,427,887	90.9	6,014,144,449	89.1	5,496,770,377	951,657,510
6.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities	5,080,471	41,367,707	19,121,096	66,861,969	70,808,303	203,239,546	2.9	219,382,542	3.3	177,153,953	26,085,593
6.5 Totals	579,624,694	2,727,944,791	2,659,495,647	422,641,355	261,960,946	6,651,667,433	93.8	6,233,526,991	92.4	5,673,924,330	977,743,103
7. Hybrid Securities											
7.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	621,433,669	2,873,785,449	2,711,997,159	437,797,559	207,459,434	6,852,473,270	96.6	XXX	XXX	5,895,815,760	956,657,510
9.2 Residential Mortgage-Backed Securities	0	234,522	6,282,336	22,853,133	9,368,488	38,738,479	0.5	XXX	XXX	38,738,479	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	5,080,471	41,367,707	19,121,096	66,861,969	70,808,303	203,239,546	2.9	XXX	XXX	177,153,953	26,085,593
9.5 Totals	626,514,140	2,915,387,678	2,737,400,591	527,512,661	287,636,225	7,094,451,295	100.0	XXX	XXX	6,111,708,192	982,743,103
9.6 Line 9.5 as a % of Col. 6	8.8	41.1	38.6	7.4	4.1	100.0	XXX	XXX	XXX	86.1	13.9
10. Total Bonds Prior Year											
10.1 Issuer Obligations	551,754,097	2,939,168,318	2,343,538,174	424,070,611	222,027,972	XXX	XXX	6,480,559,172	96.1	5,609,867,368	870,691,804
10.2 Residential Mortgage-Backed Securities	0	149,192	7,013,086	25,512,004	13,645,369	XXX	XXX	46,319,651	0.7	46,319,651	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	76,376	35,344,904	28,620,323	80,888,040	74,452,899	XXX	XXX	219,382,542	3.3	191,183,205	28,199,337
10.5 Totals	551,830,473	2,974,662,414	2,379,171,583	530,470,655	310,126,240	XXX	XXX	6,746,261,365	100.0	5,847,370,224	898,891,141
10.6 Line 10.5 as a % of Col. 8	8.2	44.1	35.3	7.9	4.6	XXX	XXX	100.0	XXX	86.7	13.3
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	496,527,953	2,405,162,478	2,401,082,253	408,036,953	185,006,122	5,895,815,759	83.1	5,609,867,368	83.2	5,895,815,759	XXX
11.2 Residential Mortgage-Backed Securities	0	234,522	6,282,336	22,853,133	9,368,488	38,738,479	0.5	46,319,651	0.7	38,738,479	XXX
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	4,000,000	36,576,801	19,096,542	63,416,105	54,064,505	177,153,953	2.5	191,183,205	2.8	177,153,953	XXX
11.5 Totals	500,527,953	2,441,973,801	2,426,461,131	494,306,191	248,439,115	6,111,708,191	86.1	5,847,370,224	86.7	6,111,708,191	XXX
11.6 Line 11.5 as a % of Col. 6	8.2	40.0	39.7	8.1	4.1	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	7.1	34.4	34.2	7.0	3.5	86.1	XXX	XXX	XXX	86.1	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	124,905,716	468,622,971	310,914,906	29,760,606	22,453,312	956,657,511	13.5	870,691,804	12.9	XXX	956,657,511
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	1,080,471	4,790,906	24,554	3,445,864	16,743,798	26,085,593	0.4	28,199,337	0.4	XXX	26,085,593
12.5 Totals	125,986,187	473,413,877	310,939,460	33,206,470	39,197,110	982,743,104	13.9	898,891,141	13.3	XXX	982,743,104
12.6 Line 12.5 as a % of Col. 6	12.8	48.2	31.6	3.4	4.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	1.8	6.7	4.4	0.5	0.6	13.9	XXX	XXX	XXX	XXX	13.9

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	77,409,458	77,409,458	0	0	0
2. Cost of short-term investments acquired	238,156,679	238,156,679	0	0	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0	0
6. Deduct consideration received on disposals	295,935,452	295,935,452	0	0	0
7. Deduct amortization of premium	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,630,685	19,630,685	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	19,630,685	19,630,685	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	15,795,358
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	9,326,818
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	0
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	4,266,938
3.2 Section 2, Column 19	(6,400,910)
4. Total gain (loss) on termination recognized, Section 2, Column 22	10,768,222
5. Considerations received/(paid) on terminations, Section 2, Column 15	20,162,670
6. Amortization:	
6.1 Section 1, Column 19	0
6.2 Section 2, Column 21	0
7. Adjustment to the book/adjusted carrying value of hedged item:	
7.1 Section 1, Column 20	0
7.2 Section 2, Column 23	0
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Section 1, Column 18	0
8.2 Section 2, Column 20	0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)	13,593,756
10. Deduct nonadmitted assets	0
11. Statement value at end of current period (Line 9 minus Line 10)	13,593,756

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1 Add:	
Change in variation margin on open contracts - Highly effective hedges	
3.11 Section 1, Column 15, current year minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All other	
3.13 Section 1, Column 18, current year minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) ..	
4.22 Amount recognized (Section 2, Column 16)	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE STANDARD INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	13,593,756
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	0
3.	Total (Line 1 plus Line 2)	13,593,756
4.	Part D, Section 1, Column 5	13,593,756
5.	Part D, Section 1, Column 6	0
6.	Total (Line 3 minus Line 4 minus Line 5)	0
		Fair Value Check
7.	Part A, Section 1, Column 16	8,854,118
8.	Part B, Section 1, Column 13	0
9.	Total (Line 7 plus Line 8)	8,854,118
10.	Part D, Section 1, Column 8	13,925,735
11.	Part D, Section 1, Column 9	(5,071,617)
12.	Total (Line 9 minus Line 10 minus Line 11)	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21	4,138,826
14.	Part B, Section 1, Column 20	0
15.	Part D, Section 1, Column 11	4,138,826
16.	Total (Line 13 plus Line 14 minus Line 15)	0

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year			
2. Cost of cash equivalents acquired			
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals			
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)			
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)			

NONE

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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