



BEST'S COMPANY REPORT

Assurity®

ASSURITY LIFE INSURANCE GROUP

AMB #: 070511

NAIC #: N/A

FEIN #: N/A

Phone:

Fax:

Website: N/A

ASSURITY LIFE INSURANCE COMPANY

A-

Domiciliary Address: 2000 Q Street, Lincoln, Nebraska 68503 United States

Administrative Office: 2000 Q Street, Lincoln, Nebraska 68503 United States

Mailing Address: P.O. Box 82533, Lincoln, Nebraska 68501-2533 United States

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NAIC #: 71439

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ASSURITY LIFE INSURANCE COMPANY OF NEW YORK

A-

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Best's Credit Rating Effective Date

November 06, 2025

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Information

- [Best's Credit Rating Methodology](#)
- [Guide to Best's Credit Ratings](#)
- [Market Segment Outlooks](#)

Financial Data Presented

Financial data in this report: (i) includes data of affiliated entities that are not rating unit members where analytics benefit from inclusion; and/or (ii) excludes data of rating unit member entities if they operate in different segments or geographic areas than the Rating Unit generally. See [list of companies](#) for details of rating unit members and any such included and/or excluded entities.

The financial data in this report reflects the most current data available to the Analytical Team at the time of the rating. Updates to the financial exhibits in this report are available here: [Best's Financial Report](#).

Assurity Life Insurance Group

AMB #: 070511

Associated Ultimate Parent: AMB # 051403 - Assurity Group Inc.

Best's Credit Ratings - for the Rating Unit Members

Financial Strength Rating (FSR)

A- Excellent
Outlook: Stable Action: Affirmed

Issuer Credit Rating (ICR)

a- Excellent
Outlook: Stable Action: Affirmed

Assessment Descriptors

Balance Sheet Strength	Strongest
Operating Performance	Adequate
Business Profile	Limited
Enterprise Risk Management	Appropriate

Rating Unit - Members

Rating Unit: Assurity Life Insurance Group | AMB #: 070511

AMB # Rating Unit Members
 062128 Assurity Life Ins Co of NY

AMB # Rating Unit Members
 007374 Assurity Life Insurance Co

Rating Rationale

Balance Sheet Strength: **Strongest**

- The risk-adjusted capitalization of Assurity Life Insurance Group (Assurity Life Group), as measured by Best's Capital Adequacy Ratio (BCAR), is assessed as being at the strongest level and supports the group's business, investment and insurance risks. Additionally, the balance sheet maintains ample liquidity and a capital base driven by retained earnings.
- The group's invested asset portfolio is primarily of good credit quality, holding highly rated investment-grade bonds while attempting to enhance total yield through commercial mortgage loan holdings, private placements, securities lending, and Federal Home Loan Bank borrowing.
- While mortgage holdings are elevated relative to the life industry average, this portfolio has performed with very few troubled loans over the past decade, supported by good loan-to-value ratios and debt service coverage ratios.
- Moderate but prudent use of reinsurance, with a reinsurance leverage ratio well below the life industry average.

Operating Performance: **Adequate**

- Assurity Life Group has reported consistently profitable operating results, providing good earnings diversification with pre-tax and net of tax operating gains from ordinary life, individual annuities, group life, group annuities, and group accident & health (A&H) business.
- Direct and net written premium have exhibited year-over-year growth since 2021, after a period of inconsistent growth largely driven by a planned decline in single-premium products.
- The statutory net investment yield for the group in 2024 was in line with peers and industry averages.
- Return on asset ratios on a statutory basis are in line with peers and the life industry. Return on surplus ratios are also in line with peers but below the life industry average due largely to the higher capital level relative to the industry.

Business Profile: **Limited**

- Assurity Life Group has good geographic and product diversification. The group is licensed in all 50 states plus the District of Columbia, with no single state accounting for more than 14% of total direct written premium.
- The group is active in its innovation activities through insurtech startups. This has resulted in the formation of multiple partnerships, which have led to premium production and the creation of new products.
- Competition in both the individual life and worksite lines is high (especially from larger organizations). Despite the lack of significant market share, net written premiums have grown every year from 2021, including 6.6% in 2024.

Enterprise Risk Management: **Appropriate**

- Assurity Life Group takes a long-term view of enterprise risk management, emphasizing processes that monitor and manage risks in a structured and transparent fashion across the entire organization, while often soliciting input from the employee base to identify its major risk areas.
- Key risk indicators and tolerances within the risk appetite statement are reviewed and reported as part of the monthly risk and financial reporting process. The group tracks its top risks and assigns these to risk owners who are responsible for managing and monitoring these risks.
- Comprehensive annual actuarial memorandum that conducts cash flow testing using seven interest rate scenarios based on the 1990 version of the NAIC Model Actuarial Opinion and Memorandum Regulation, sensitivity testing, and stochastic scenarios, which has consistently produced favorable results in the aggregate despite some unfavorable results on a per line basis.

Outlook

- The stable outlooks reflect Assurity Life Group will maintain the strongest level of balance sheet strength assessment, while pursuing profitable premium growth.

Rating Drivers

- A negative rating action could occur if the group's risk-adjusted capitalization were to significantly decline.
- A negative rating action could occur if the group's operating performance were to show a trend of deterioration.
- While unlikely, a positive rating action could occur if there were to be a sustained improvement in operating performance growth trends.

Key Financial Indicators

Best's Capital Adequacy Ratio (BCAR) Scores (%)

Confidence Level	95.0	99.0	99.5	99.6
BCAR Score	77.6	69.7	66.5	65.7

Source: Best's Capital Adequacy Ratio Model - L/H, US

Key Financial Indicators USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Assets:							
General Account	2,492,192	2,508,573	2,480,606	2,505,203	2,553,544	2,662,001	2,644,048
Total	2,492,192	2,508,573	2,480,606	2,505,203	2,553,544	2,662,001	2,644,048
Liabilities:							
Net Life Reserves	1,558,883	1,577,773	1,574,963	1,594,831	1,618,447	1,635,885	1,647,622
Net Accident & Health Reserves	220,106	215,781	216,019	213,125	213,009	214,681	214,289
Liability for Deposit Contracts	112,437	118,546	117,169	123,639	131,347	138,778	145,799
Asset Valuation Reserve	52,281	50,985	50,786	48,436	35,050	49,596	49,085
Other General Account	107,009	96,025	84,735	90,792	136,780	228,541	219,107
Total	2,050,715	2,059,110	2,043,672	2,070,824	2,134,634	2,267,481	2,275,901
Total Capital and Surplus	441,477	449,463	436,934	434,378	418,910	394,519	368,147
Net Income	4,944	12,096	13,910	21,849	33,917	21,909	12,211
Net Premiums Earned	180,053	168,313	227,757	213,914	203,306	198,668	197,107
Net Investment Income	77,270	74,722	100,371	99,843	121,948	104,451	100,097

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	9-Months		Year End - December 31					Weighted Average
	2025	2024	2024	2023	2022	2021	2020	
Operating Return on Revenue	0.8	2.1	2.3	4.3	11.0	5.7	3.3	5.4
Operating Return on Capital and Surplus	0.6	1.6	1.8	3.4	9.3	4.9	3.0	4.5
Net Investment Yield	4.4	4.2	4.3	4.2	5.0	4.3	4.1	4.4
Pre-Tax Investment Total Return	5.1	5.5	3.8	4.0	2.5	5.4	5.1	4.1

Source: BestLink® - Best's Financial Suite

Leverage (%)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
General Account Liabilities to Capital and Surplus	4.6	4.6	4.7	4.8	5.1	5.7	6.2
Higher Risk Assets to Capital and Surplus:							
Mortgages Not in Good Standing	...	...	...	0.6	...	...	...
All Other Higher Risk Assets	34.8	34.0	33.9	31.5	33.5	37.5	41.2

Source: BestLink® - Best's Financial Suite

Liquidity Analysis	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Current Liquidity (%)	82.5	82.3	83.0	83.1	83.8	84.5	84.0
Net Operating Cash Flow USD (000)	-12,268	-7,717	1,346	5,996	30,200	844	4,952

Source: BestLink® - Best's Financial Suite

Credit Analysis

Balance Sheet Strength

Assurity Life Group's ("Assurity" or the "company") balance sheet strength is supported by its strongest level of risk-adjusted capitalization, overall good credit quality of invested assets, relatively low use of reinsurance and good liquidity management. Liquidity ratios are comparable to peers and the life industry average.

Balance Sheet Strength (Continued...)

Capitalization

Assurity's risk-adjusted capitalization as defined by the Best Capital Adequacy Ratio is at the strongest assessment and supports the group's insurance, business and investment risks. BCAR ratios have remained consistent in recent years, reflecting stability in the company's balance sheet composition and level of capitalization. Assurity's total capital has consistently increased over the previous five years stemming predominantly from profitable operations. Capital and surplus at year-end, 2024 was \$436 million, up from \$434 million in 2023. The main drivers of the increase in surplus include net income and unrealized gains, partially offset by an increase in the asset valuation reserve and various increases to non-admitted assets. Quality of capital is positively impacted by no financial leverage and appropriate use of reinsurance with highly rated carriers.

Capital Generation Analysis USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Beginning Capital and Surplus	436,934	434,378	434,378	418,910	394,519	368,147	345,291
Net Operating Gain	2,096	5,464	7,881	14,464	37,842	18,536	10,653
Net Realized Capital Gains (Losses)	2,848	6,632	6,028	7,385	-3,924	3,373	1,558
Net Unrealized Capital Gains (Losses)	5,722	9,777	6,704	3,323	-18,087	2,153	6,517
Net Change in Paid-In Capital and Surplus	...	...	...	...	...	...	600
Stockholder Dividends	...	...	...	...	...	...	-600
Other Changes in Capital and Surplus	-6,123	-6,789	-18,059	-9,703	8,560	2,310	4,128
Net Change in Capital and Surplus	4,543	15,084	2,556	15,469	24,391	26,372	22,856
Ending Capital and Surplus	441,477	449,463	436,934	434,378	418,910	394,519	368,147
Net Change in Capital and Surplus (%)	1.0	3.5	0.6	3.7	6.2	7.2	6.6
Net Change in Capital and Surplus (5 yr CAGR)	...	...	4.8	...	...	...	...

Source: BestLink® - Best's Financial Suite

Asset Liability Management - Investments

Invested asset allocations at year-end 2024 consist of bonds (64.9%), commercial mortgages (17.4%), common stocks (4.7%), and contract loans (5.1%), with the remainder in real estate, preferred stocks, cash & short-term, and securities lending.

The fixed income portfolio is comprised of approximately 99% investment grade holdings, consistent with the prior five years. Assurity continues to maintain higher-than-industry average investments in private placements, with slightly over 40% of bonds classified as private issues. Assurity has kept investment grade bond allocations between NAIC class 1 and class 2 issues consistent over the previous five years, favoring the higher quality class 1 issues. Common stock holdings are represented by diversified index mutual and exchange-traded funds as part of a long-term buy-and-hold strategy. The company does not directly invest in any derivatives, sub-prime mortgages, Alt-A mortgages, mortgage structured securities or collateralized debt obligations. Overall, Assurity's investment returns are in line with the average for U.S. life insurers, and has adjusted well to the higher interest rate environment.

Assurity has maintained a focus on both commercial mortgage lending and private placement bonds to enhance yield. The company believes both provide an attractive risk/reward trade-off, while decreasing emphasis on government bonds. Assurity began the purchase of federal tax credits in 2013, which continues to provide enhanced returns. These investments provide a high risk-adjusted rate of return and are generally limited by the expected amount of Assurity's federal income tax liability.

Performance of the mortgage portfolio, making up about 17.4% of invested assets, has been very strong, with no properties obtained via foreclosures and minimal delinquencies in the last 10 years. The allocation to mortgage loans is elevated relative to the life industry average. The incremental rate differential earned on a mortgage over a bond enhances overall yield, however, this asset class does lack the level of liquidity of public bonds, but does provide structural liquidity from cash flows and facilitates liquidity in its use as collateral for FHLB borrowings. The company does not anticipate significant changes in the asset allocation from the current level. The company's mortgages are secured primarily by commercial properties with no single state concentrations exceeding 12% of the total. The mortgage portfolio includes seasoned loans with low loan-to-value (LTV) ratios and are predominantly industrial, office and retail properties. Commercial mortgages are underwritten with a maximum 70% LTV ratio, and the company has obtained full or partial personal recourse from the borrowers on over 96% of these loans.

Balance Sheet Strength (Continued...)

Composition of Cash and Invested Assets	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Total Cash and Invested Assets USD (000)	2,361,606	2,378,845	2,354,635	2,395,331	2,466,535	2,577,208	2,562,013
Composition Percentages (%)							
Unaffiliated:							
Cash and Short Term Investments	0.6	0.7	1.0	0.8	0.6	0.2	0.3
Bonds	65.1	64.4	64.9	64.3	65.4	68.3	67.9
Stocks	5.7	5.8	5.7	6.2	6.0	5.2	5.9
Mortgage Loans	17.2	17.9	17.4	18.2	17.9	16.5	16.8
Other Invested Assets	9.9	9.8	9.4	8.9	8.4	7.5	6.9
Total Unaffiliated	98.5	98.4	98.4	98.4	98.3	97.8	97.8
Investments in Affiliates	2.1	1.9	2.0	1.8	1.9	2.3	2.3
Non-Admitted	-0.5	-0.3	-0.4	-0.2	-0.2	-0.1	-0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Bonds and Short Term Investments - Distribution by Maturity (%)	Years					Average (Years)
	0-1	1-5	5-10	10-20	20+	
Government Bonds	0.1	...	...	0.5	...	13.3
Government Agencies and Municipal Bonds	0.1	0.7	2.3	5.0	2.3	14.6
Industrial and Miscellaneous Bonds	8.9	18.3	9.3	27.4	25.3	13.2
Total Bonds	9.1	19.0	11.5	32.8	27.6	13.3

Source: BestLink® - Best's Financial Suite

Bonds - Distribution by Issuer	Year End - December 31				
	2024	2023	2022	2021	2020
Bonds USD (000)	1,527,598	1,540,691	1,615,186	1,764,134	1,738,639
US Government (%)	0.3	0.4	0.6	0.5	0.7
Foreign Government (%)	0.3	...	...	...	...
Foreign - All Other (%)	23.7	24.1	24.0	25.2	25.8
State, Municipal & Special Revenue (%)	10.3	15.9	18.5	18.4	20.1
Industrial & Miscellaneous (%)	65.4	59.6	56.8	55.8	53.5
Affiliated (%)	...	...	0.1	0.2	...
Total Bonds (%)	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Reserve Adequacy

Based on the cash flow testing results, no reserve strengthening was recommended as of year-end 2023 and 2024.

Holding Company Assessment

Assurity Group, Inc., is a non-insurer mutual holding company incorporated under the laws of the state of Nebraska. Assurity Group, Inc. wholly-owns an intermediate non insurer stock holding company, Assurity Holdings, Inc. Assurity Holdings Inc. wholly-owns a stock life insurance company, Assurity Life Insurance Company. Owners of designated policies issued by Assurity Life Insurance Company have membership interest in Assurity Group, Inc.

The Assurity Group, Inc. has no business operations except its ownership of Assurity Holdings Inc. Assurity Holdings Inc. also has no business operations except its ownership of Assurity Life Insurance Company. Policyholders of Assurity Life Insurance Company are members of Assurity Group, Inc., yet policy obligations remain at Assurity Life Insurance Company.

Operating Performance

Assurity has reported consistently positive pre-tax operating results, with favorable earnings diversification across individual life, individual annuities, group life, group annuities, and accident and health lines of business, despite some fluctuations in both life and health claims experience, new business expense strain, and policyholder dividends. Despite the impact of new business strain on operating results in recent years, return on asset metrics have been favorable compared to direct peers and in-line with the industry. Assurity's large capital base relative to the risk exposure of the company has resulted in return on equity metrics lagging the industry, though comparisons to peers are favorable.

The company experienced growth on both a direct and net written premium basis in 2024, driven primarily by accident and health products, with additional contributions from annuity and group life. Net premiums written through the third quarter of 2025 are above results achieved in the same period in the prior year and have increased by roughly 7.0%. Recent historical premium growth has come from the company's core accident and health products. Approximately half of the premium growth in 2024 was sourced from disability income and supplemental health products. The company resumed marketing of interest sensitive single premium products in 2022, after a decade of de-emphasis due to the low interest rate environment, which has also contributed to recent premium growth.

Although fluctuations in accident and health claims experience can lead to volatility in operating results, Assurity has reported a generally positive health claims experience compared to expectations in recent years, continuing into 2025. New business expense strain from consistent year-over-year premium growth and COVID-era elevated mortality have been a drag on operating performance in recent years.

Year End - December 31

Net Operating Gain By LOB USD (000)	2024	2023	2022	2021	2020
Individual Life	10,929	9,318	23,641	9,003	4,410
Group Life	2,217	1,144	685	67	1,702
Individual Annuities	646	3,199	4,571	3,500	3,696
Group Annuities	698	765	1,601	983	1,201
Accident & Health	-6,608	37	7,345	4,984	-355
Total	7,881	14,464	37,842	18,536	10,653

Source: BestLink® - Best's Financial Suite

Year End - December 31

Accident & Health Statistics	2024	2023	2022	2021	2020
Net Premiums Written USD (000)	112,706	104,411	100,044	96,039	88,888
Net Premiums Earned USD (000)	112,584	105,125	100,482	95,808	88,400
Claims and Cost Containment Ratio (%)	49.5	44.4	42.7	48.7	53.3
Expense Ratio (%)	69.6	67.6	66.6	60.8	61.5
Combined Ratio (%)	119.1	112.0	109.3	109.6	114.7
Underwriting Results USD (000)	-21,569	-12,140	-9,102	-9,295	-13,308

Source: BestLink® - Best's Financial Suite

Business Profile

Assurity is focused on offering life and supplemental health protection products to the middle-income market and small businesses through multiple distribution channels. Life insurance product offerings include whole life, term life, and universal life insurance. Assurity's supplemental health product offerings include disability income, accident expense, critical illness, hospital indemnity, and accidental death. Assurity also offers fixed deferred and immediate annuities.

Assurity markets through three distribution channels - Individual Sales, Worksite Sales and Assurity Ventures/Insurtech. The company works with independent distribution in all channels. Assurity offers protection products focused on middle income consumers. Assurity established a New York subsidiary in 2016, which enables distribution in all 50 states and D.C. Michigan has the greatest premium concentration primarily due to A&H business however, it still represents less than 14% of total direct premium written indicating favorable diversification across the country. The Individual Sales channel markets fixed life, annuity, disability income and other specialty health products through a large system of independent brokers and agents. After de-emphasizing annuity sales in the prior decade, due to the low interest rate environment, Assurity reintroduced its fixed annuity product in 2022, and continues marketing these products in limited capacity.

The Worksite Sales channel markets life and accident and health products to individuals through their employer. Product offerings include whole life, term life, short-term disability income, hospital indemnity, accident expense and critical illness products. Worksite

Business Profile (Continued...)

Sales started from a modest base, but have significantly increased on a percentage basis over the past five years. The target distribution for worksite is the classic worksite broker and mid-sized sophisticated independent employee benefit brokers, with over 2,000 agents contracted. Expanding its geographic profile, continually updating the product portfolio, and streamlining business operations are initiatives Assurity has undertaken to grow its worksite business.

Assurity's innovation efforts around technology offerings and formation of Assurity Ventures, Inc. have led it to form partnerships with some insurtech companies for distribution of individual life and health products, which has shown promising growth. The Assurity Ventures/Insurtech channel has accounted for roughly 5% of new individual annualized premium in 2024.

2024 By Line Business	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
Individual Life	114,000	37.0	4	0.2	29,176	35.2	84,829	37.2	74.4
Group Life	17,598	5.7	...	...	3,678	4.4	13,920	6.1	79.1
Individual Annuities	15,818	5.1	...	...	...	...	15,818	6.9	100.0
Group Annuities	12	...	...	...	...	...	12	...	100.0
Accident & Health	160,579	52.1	2,647	99.8	50,047	60.4	113,179	49.7	69.3
Total	308,007	100.0	2,651	100.0	82,901	100.0	227,757	100.0	73.3

Source: BestLink® - Best's Financial Suite

Year End - December 31

Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)

	2024	2023	2022	2021	2020
Michigan	39,902	39,314	36,439	35,128	34,727
California	24,491	22,124	22,003	21,267	21,744
Texas	22,267	19,943	20,343	19,814	18,774
Nebraska	19,171	19,743	18,685	17,263	17,170
Kansas	18,004	15,733	13,036	13,602	13,742
Top 5 States	123,836	116,856	110,506	107,074	106,157
All Other	175,256	170,392	165,720	161,539	157,663
Total	299,092	287,248	276,226	268,613	263,820
Geographic Concentration Index	0.05	...	...	...	...

Source: BestLink® - Best's Financial Suite

Enterprise Risk Management

Assurity has formal enterprise risk management (ERM) process and views it as a continuous process of risk identification, understanding, evaluation, prioritization and management. Embedded throughout the organization in many forms, company management solicits input from its employee base in identifying the top risks facing the company, providing senior management with insight into different risks pertaining to different areas of the organization, as well as strengthening a risk awareness culture throughout the organization. To facilitate the risk assessment and priorities, a risk map and definitions are utilized to categorize risks into an operation, compliance and financial risk viewpoint.

In a continuous effort to improve the effectiveness of its ERM process, management has adopted a formal risk appetite statement. Key risk indicators and tolerances are reviewed and reported on corporate and department scorecards on a monthly basis, with the top risks assigned an owner responsible for managing the risk. The Strategic Leadership Team (SLT) serves as the corporate risk committee, which identifies and assesses risks with input from managers throughout the company. Risks are prioritized based on frequency and severity, with this process repeated annually and updated as appropriate.

Management has previously performed a gap analysis of Assurity's ERM process relative to the NAIC Risk Management and Own Risk and Solvency Assessment Model Act (ORSA), despite the company being exempt from the ORSA requirement in an effort to maintain a strong ERM program as well as identify best practices in enterprise risk management. This led to improving the documentation and governance of the ERM program including the development of a written risk policy approved by the Board of Directors.

Enterprise Risk Management (Continued...)

Reinsurance Summary

Reinsurance counterparties for Assurity are primarily Hannover Life Reassurance Co of America, Munich American Reassurance Company, Scor Global life USA Reinsurance Company, Swiss Re Life & Health America Inc, and General Re Life Corporation.

The overall retention for individual life business is \$275,000 per life, and on group life business, it is \$80,000 per life. On disability income business, company retention is \$3,000 of monthly benefit per life on benefit periods of 10 years or less and \$1,500 of monthly benefit on benefit periods greater than 10 years.

Environmental, Social & Governance

AM Best considers Assurity Life Group's exposure to material environmental, social and governance (ESG) risks to be low. The company operates in an environment where its underwriting activities have low exposure to climate risk, and its underwriting and investment profiles are not heavily exposed to assets and industries considered by some to be problematic. The company operates mostly in line with market peers, and at present ESG factors are unlikely to impact the credit quality of the company over the short-term. There are no regulatory requirements relating to ESG, although the company regularly monitors developments to ensure its practices are compliant.

Financial Statements

	9-Months		Year End - December 31			
	2025		2024		2023	
	USD (000)	%	USD (000)	%	USD (000)	%
Balance Sheet						
Cash and Short Term Investments	13,476	0.5	23,707	1.0	18,087	0.7
Bonds	1,536,376	61.6	1,527,598	61.6	1,540,691	61.5
Preferred and Common Stock	135,708	5.4	135,299	5.5	147,884	5.9
Other Invested Assets	676,046	27.1	668,031	26.9	688,669	27.5
Total Cash and Invested Assets	2,361,606	94.8	2,354,635	94.9	2,395,331	95.6
Premium Balances	47,502	1.9	45,104	1.8	45,267	1.8
Net Deferred Tax Asset	14,303	0.6	14,647	0.6	15,374	0.6
Other Assets	68,781	2.8	66,220	2.7	49,230	2.0
Total General Account Assets	2,492,192	100.0	2,480,606	100.0	2,505,203	100.0
Total Assets	2,492,192	100.0	2,480,606	100.0	2,505,203	100.0
Net Life Reserves	1,558,883	62.6	1,574,963	63.5	1,594,831	63.7
Net Accident & Health Reserves	220,106	8.8	216,019	8.7	213,125	8.5
Liability for Deposit Contracts	112,437	4.5	117,169	4.7	123,639	4.9
Asset Valuation Reserve	52,281	2.1	50,786	2.0	48,436	1.9
Other Liabilities	107,009	4.3	84,735	3.4	90,792	3.6
Total General Account Liabilities	2,050,715	82.3	2,043,672	82.4	2,070,824	82.7
Total Liabilities	2,050,715	82.3	2,043,672	82.4	2,070,824	82.7
Capital Stock	2,500	0.1	2,500	0.1	2,500	0.1
Paid-In and Contributed Surplus	600	...	600	...	600	...
Unassigned Surplus	400,855	16.1	395,519	15.9	409,904	16.4
Other Surplus	37,522	1.5	38,315	1.5	21,375	0.9
Total Capital and Surplus	441,477	17.7	436,934	17.6	434,378	17.3
Total Liabilities, Capital and Surplus	2,492,192	100.0	2,480,606	100.0	2,505,203	100.0

Source: BestLink® - Best's Financial Suite

Income Statement USD (000)	9-Months		Year End - December 31	
	2025	2024	2024	2023
Net Premiums Earned:				
Individual Life	...	...	84,829	87,820
Group Life	...	...	13,920	10,293
Individual Annuities	...	...	15,818	10,644
Group Annuities	...	...	12	35
Accident & Health	...	...	113,179	105,122
Total Net Premiums Earned	180,053	168,313	227,757	213,914
Net Investment Income	77,270	74,722	100,371	99,843
Other Income	11,303	13,470	17,364	20,513
Total Revenue	268,626	256,505	345,492	334,270
Policy Benefits	148,826	138,985	184,797	178,700
Commissions and Expense Allowances	43,076	38,695	52,332	48,593
Insurance and Other Expense	66,915	62,907	85,491	78,451
Dividends to Policyholders	7,986	7,304	11,545	10,573
Pre-Tax Net Operating Gain	1,823	8,613	11,327	17,953
Income Taxes Incurred	-273	3,150	3,445	3,489
Net Operating Gain	2,096	5,464	7,881	14,464
Net Realized Capital Gains	2,848	6,632	6,028	7,385
Net Income	4,944	12,096	13,910	21,849

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)	9-Months		Year End - December 31	
	2025	2024	2024	2023
Net Premiums Collected	177,050	166,639	227,104	214,836
Net Investment Income	73,349	70,244	95,340	96,894
Other Income Received	11,017	10,855	14,548	15,388
Total Collected Operating Revenue	261,415	247,739	336,993	327,117
Net Benefits and Loss Related Payments	162,819	151,954	196,959	199,509
Commissions and Other Expenses Paid	103,435	95,770	126,251	117,661
Dividends to Policyholders	8,246	7,484	10,545	9,803
Income Taxes Paid (Recovered)	-817	247	1,891	-5,852
Total Paid Expenses and Transfers	273,683	255,455	335,646	321,121
Net Operating Cash Flow	-12,268	-7,717	1,346	5,996

Source: BestLink® - Best's Financial Suite

Assurity Life Insurance Group

Operations

Domiciled: Nebraska, United States

Business Type: Life, Annuity, and Accident

Organization Type: Mutual

Marketing Type: Broker

Last Update

November 21, 2025

Identifiers

AMB #: 070511

This company is a data record that AM Best utilizes to represent the AM Best Consolidated financials for the Life, Annuity, and Accident business of AMB#: [051403 Assurity Group Inc.](#)

AMB#: [007374 Assurity Life Insurance Company](#) has been assigned as the AMB Group Lead for this consolidation and should be used to access name, address, or other contact information for this AM Best Consolidated Group.

Financial Data Presented

See [LINK](#) for details of the entities represented by the data presented in this report.

Best's Credit Ratings

Rating Relationship

This group represents an AM Best Rating Unit. In our opinion, companies under this Rating Unit have an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

Best's Credit Rating Effective Date: November 06, 2025

Rating rationale and credit analysis can be found in the [Best's Credit Report for AMB# 070511 - Assurity Life Insurance Group](#).

AMB#	Rating Unit Members	Best's Credit Ratings	
		Financial Strength Rating	Long-Term Issuer Credit Rating
062128	Assurity Life Ins Co of NY	A-	a-
007374	Assurity Life Insurance Co	A-	a-

Corporate Structure

Associated Ultimate Parent: AMB # 051403 - Assurity Group Inc.

Based on AM Best's analysis, AMB# 051403 Assurity Group Inc. is the Associated Ultimate Parent to this group. Its current data structure is based on the corporate structure for the associated ultimate parent and the non-legal entities such as data records and AM Best Groups. Access current [Data Structure](#) in BestLink.

History

Three companies, all founded in the last decade of the 19th century, formed the foundation that would become Assurity. Modern Woodmen Accident Association, Security Mutual Life, and the Royal Highlanders were the companies that eventually became Woodmen Accident and Life, Security Financial Life, and Lincoln Direct life, all of which were part of mutual holding company structures. In 2001 and again in 2007, the various mutual holding companies completed mergers, culminating in the creation of what is now Assurity Group, Inc., ASG, Inc., and Assurity Life Insurance Company. In 2016, Assurity Life Insurance Company of New York was created as a subsidiary of Assurity Life Insurance Company.

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to [Best's State Rate Filings - 070511 - Assurity Life Insurance Group](#)

Major Line	2025	2024	2023	2022	2021
Annuities - Other	1	1	...	...	5
Group Health - Accident Only	6	8	1	4	1
Group Health - Accidental Death & Dismemberment	...	2	...	...	...
Group Health - Disability Income	1	12	1	3	2
Group Health - Hospital Indemnity	5	42	1	28	1
Group Health - Indemnity Other than Hospital	2	...	...	3	...
Group Health - Major Medical	...	...	...	1	...
Group Health - Specified Disease - Limited Benefit	5	12	1	6	1
Group Life - Term	1	32	4	25	...
Group Life - Whole	...	5	...	4	38
Health - Blanket Accident/Sickness	...	...	...	4	...
Health - Other	18	36	6	17	18
Individual Annuities - Deferred Non-Variable	4	2	...	1	2
Individual Health - Accident Only	4	12	31	...	3
Individual Health - Accidental Death & Dismemberment	2	2	2	5	16
Individual Health - Disability Income	13	6	1	12	13
Individual Health - Hospital Indemnity	...	3	...	...	...
Individual Health - Indemnity Other than Hospital	...	...	...	1	...
Individual Health - Specified Disease - Limited Benefit	1	7	1	30	12
Individual Life - Flexible Premium Adjustable Life	...	...	...	1	3
Individual Life - Term	...	...	3	3	11
Individual Life - Whole	2	4	...	2	32
Individual Long-Term Care	3	5	5	6	3
Life - Other	27	23	8	12	26
Long-Term Care - Other	14	23	6	10	28
Multi-Line - Other	21	4	5	3	14
Total	130	241	76	181	229

Source: Best's State Rate Filings

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent AM Best consolidated statements available in BestLink - Best's Statement File – L/H, US. Access [Quantitative Analytical Report \(QAR\) Annual](#) and [Quarterly](#) for additional details.

Currency: US Dollars

Balance Sheet Highlights

	Year End - December 31				
	2024	2023	2022	2021	2020
Ceded Reinsurance Analysis					
Assurity Life Insurance Group					
Face Amount Reinsurance Ceded USD (000)	12,755,249	12,815,630	12,543,968	12,565,002	12,256,564
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	2.7	3.3	3.3	3.9	4.6
Total Reinsurance Recoverable / Capital & Surplus (%)	2.7	3.3	3.3	3.9	4.6
Surplus Relief (%)	3.3	3.4	3.3	3.5	4.6
Reinsurance Leverage (%)	65.9	65.2	65.4	67.3	68.7
Multiple Lines Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	10.1	8.6	7.6	7.9	6.8
Reinsurance Leverage (%)	374.6	326.5	239.0	194.2	188.7

Source: BestLink® - Best's Financial Suite

Asset Liability Management | Investments

	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Bond Portfolio							
Bonds & Short Term Investments USD (000)	1,536,376	1,530,813	1,527,598	1,540,691	1,615,186	1,764,134	1,738,639
Unaffiliated Bonds:							
US Government	...	...	0.3	0.4	0.6	0.5	0.7
Foreign Government	...	...	0.3	...	...	...	...
Foreign – All Other	...	...	23.7	24.1	24.0	25.2	25.8
State, Municipal & Special Revenue	...	...	10.3	15.9	18.5	18.4	20.1
Industrial & Miscellaneous	...	...	65.4	59.6	56.8	55.8	53.5
Affiliated	...	...	...	...	0.1	0.2	...
Total Bonds	...	...	100.0	100.0	100.0	100.0	100.0
By Private vs Public (%)							
Private issues	...	...	43.9	44.4	43.8	41.4	43.1
Public issues	...	...	56.1	55.6	56.2	58.6	56.9
By Quality (%)							
Class 1	60.4	59.4	61.0	62.8	63.5	61.2	61.1
Class 2	38.6	39.9	38.3	36.8	35.7	36.9	35.8
Class 3	0.3	0.4	...	...	0.5	0.9	1.5
Class 4	...	0.2	0.2	0.3	...	0.1	0.2
Class 5	0.6	...	0.4	...	0.1	0.2	0.6
Class 6	0.1	0.1	0.1	0.1	0.1	0.7	0.8
Below Investment Grade (NAIC 3-6)	1.0	0.7	0.7	0.4	0.8	1.9	3.1
Below Investment Grade - % of Capital & Surplus	3.6	2.5	2.2	1.4	2.8	7.6	12.8

Source: BestLink® - Best's Financial Suite

	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Stock Portfolio							
Stocks USD(000)	135,708	136,876	135,299	147,884	147,222	146,916	164,545
By Type (%)							
Unaffiliated Common	...	...	82.6	81.1	81.4	71.6	72.8
Affiliated Common	...	...	...	...	...	8.9	8.6
Unaffiliated Preferred	...	...	17.4	18.9	18.6	19.5	18.6

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence

	Year End - December 31				
	2024	2023	2022	2021	2020
By Line Breakdown - NPW USD (000)					
Individual Life	84,829	87,820	88,595	94,058	97,043
Group Life	13,920	10,293	8,817	7,098	7,586
Individual Annuities	15,818	10,644	5,319	1,042	3,083
Group Annuities	12	35	23	48	71
Accident & Health	113,179	105,122	100,471	96,341	89,246
Total	227,757	213,914	203,306	198,668	197,107

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)					
Michigan	39,902	39,314	36,439	35,128	34,727
California	24,491	22,124	22,003	21,267	21,744
Texas	22,267	19,943	20,343	19,814	18,774
Nebraska	19,171	19,743	18,685	17,263	17,170
Kansas	18,004	15,733	13,036	13,602	13,742
Arizona	11,684	11,442	10,101	7,865	6,616
Illinois	11,293	11,267	10,004	9,108	8,046
Wisconsin	9,835	8,152	7,492	6,843	6,521
Iowa	9,506	9,509	9,008	8,597	8,038
Florida	9,352	8,891	9,244	8,547	8,422
All Other	123,586	121,132	119,872	120,579	120,020
Total	299,092	287,248	276,226	268,613	263,820
Geographic Concentration Index	0.05	...	...	...	...

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
By Line Reserves USD (000)					
Individual Life	1,385,618	1,394,851	1,397,771	1,398,705	1,391,418
Individual Annuities	156,446	163,378	178,678	192,779	207,053
Group Life	7,743	6,820	6,418	6,125	5,441
Group Annuities	12,959	15,715	19,316	21,657	23,999
Deposit Type Contracts	117,169	123,639	131,347	138,778	145,799
Accident & Health	201,767	199,691	199,591	200,792	201,923
Total (including Supplemental Contracts)	1,881,702	1,904,095	1,933,121	1,958,836	1,975,633

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

	Year End - December 31				
	2024	2023	2022	2021	2020
Life Policies Statistics					
Ordinary Policies					
Issued	4,341	4,772	5,060	6,026	7,218
In Force	154,693	160,840	166,808	173,612	178,253
Group Policies					
Issued	...	...	...	1	...
In Force	41	41	43	47	52
Group Certificates					
Issued	208,366	206,615	186,318	189,217	191,592
In Force	237,774	229,762	218,766	215,230	216,371
Life Insurance In Force USD (000)					
Whole Life & Endowment & Additions	3,892,418	4,028,735	4,141,078	4,238,478	4,302,407
Term	14,536,375	14,661,697	14,631,974	14,814,215	14,501,918
Credit	52,161	42,090	37,280	39,544	40,036
Group	5,139,847	4,671,627	4,485,492	4,239,523	4,164,052
New Life Business Issued USD (000)					
Whole Life & Endowment & Additions	82,017	84,802	108,476	145,054	122,963
Term	1,005,657	1,254,819	1,162,321	1,243,347	1,454,630
Credit	122,111	99,204	87,214	91,641	94,264
Group	3,202,180	2,694,097	2,446,057	2,353,846	2,338,433

Source: BestLink® - Best's Financial Suite

Assurity Life Insurance Company

Last Update

December 17, 2025

Identifiers

AMB #: 007374

NAIC #: 71439

FEIN #: 38-1843471

Contact Information

Administrative Office:

2000 Q Street, Lincoln, Nebraska
68503
United States

Mailing Address:

P.O. Box 82533, Lincoln, Nebraska
68501-2533
United States

Web: www.assurity.com

Phone: +1-402-476-6500

Fax: +1-402-437-4395

Financial Data Presented

The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History

October 31, 2025 (9-Month)
July 29, 2025 (6-Month)
May 05, 2025 (3-Month)
March 28, 2025 (April Annual)
February 24, 2025 (March Annual)

Operations

Date Incorporated: March 20, 1964 | **Date Commenced:** March 20, 1964

Domiciled: Nebraska, United States

Licensed: (Current since 12/20/2001). The company is licensed in the District of Columbia, AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI and WY.

Business Type: Life, Annuity, and Accident

Organization Type: Stock

Marketing Type: Broker

Best's Financial Size Category: IX (USD 250 Million to Less than 500 Million)

Best's Credit Ratings

Rating Relationship

AM Best Rating Unit: [070511 - Assurity Life Insurance Group](#)

Best's Credit Rating Effective Date: November 06, 2025

Refer to the [Best's Credit Report for AMB# 070511 - Assurity Life Insurance Group](#) for details regarding the rating rationale, credit analysis, and financial exhibits available at the time the credit analysis was performed.

Best's Credit Rating History

AM Best has assigned ratings on this company since 1977. In our opinion, the company has an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

The following are the most recent rating events, for longer history refer to [Rating History](#) in BestLink:

Best's Credit Rating History (Continued...)

Effective Date	Best's Financial Strength Ratings			Best's Long-Term Issuer Credit Ratings		
	Rating	Outlook	Action	Rating	Outlook	Action
Current -						
Nov 6, 2025	A-	Stable	Affirmed	a-	Stable	Affirmed
Oct 31, 2024	A-	Stable	Affirmed	a-	Stable	Affirmed
Nov 2, 2023	A-	Stable	Affirmed	a-	Stable	Affirmed
Mar 9, 2023	A-	Stable	Affirmed	a-	Stable	Affirmed
Mar 2, 2022	A-	Stable	Affirmed	a-	Stable	Affirmed

Corporate Structure

Ultimate Parent: AMB # 051403 - Assurity Group Inc.

Based on AM Best's analysis, AMB# 051403 Assurity Group Inc. is the AMB Ultimate Parent and identifies the topmost entity of the corporate structure. Access in BestLink this company's current [Corporate Structure](#).

Management

Officers

- President and CEO:** Susan L. Keisler-Munro
- SVP and Chief Investment Officer:** David D. Lockwood
- SVP and Chief Information Officer:** Eric L. Otterstein
- SVP, Secretary and General Counsel:** Jill D. Fiddler
- SVP, Treasurer and CFO:** Kevin G. Faltin
- SVP and Chief Officer:** Todd W. Reimers (Distribution)
- SVP:** Tara D. Benson (Operations)
- SVP:** Scott A. Zagarski (Marketing & Digital Experience)

Directors

- Ryan D. Downs
- Kathleen A. Farrell
- David S. Graff
- Susan L. Keisler-Munro
- Marc E. LeBaron
- Angela L. Muhleisen
- Corinna S. Vokoun

History

Corporate Changes

Date	Event Type	Company Name	Current Company Name	Corporate Changes Text
00/00/1998	Domiciliary Change	Assurity Life Insurance Company		This company redomesticated from Michigan to Nebraska during 1998.
08/12/1996	Name Change	Foremost Life Insurance Company	Assurity Life Insurance Company	This company changed its name to Assurity Life Insurance Company on August 12, 1996.

Search for this company in [Corporate Changes](#) in BestLink to review previous changes.

Regulatory

- Auditor:** KPMG, LLP
- Actuary:** Doug Blum, FSA, MAAA

An examination of the financial condition was made as of December 31, 2021, by the insurance department of Nebraska. The 2024 annual independent audit of the company was conducted by KPMG, LLP. The annual statement of actuarial opinion is provided by Doug Blum, FSA, MAAA, Senior Director .

Professional Service Providers

Investment Managers, Advisors, Brokers/Dealers:

- Brett West (Internal Employee)
- David Lockwood (Internal Employee)
- Justin Dorn (Internal Employee)
- Kevin Hammond (Internal Employee)
- Susie Keisler-Munro (Internal Employee)
- Victor Weber (Internal Employee)

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to [Best's State Rate Filings - 007374 - Assurity Life Insurance Company](#)

Major Line	2025	2024	2023	2022	2021
Annuities - Other	1	1	...	...	5
Group Health - Accident Only	6	8	1	4	1
Group Health - Accidental Death & Dismemberment	...	2	...	...	...
Group Health - Disability Income	1	12	1	3	2
Group Health - Hospital Indemnity	5	42	1	28	1
Group Health - Indemnity Other than Hospital	2	...	...	3	...
Group Health - Major Medical	...	...	...	1	...
Group Health - Specified Disease - Limited Benefit	5	12	1	6	1
Group Life - Term	1	32	4	25	...
Group Life - Whole	...	5	...	4	38
Health - Blanket Accident/Sickness	...	...	...	4	...
Health - Other	18	36	6	16	18
Individual Annuities - Deferred Non-Variable	4	2	...	1	2
Individual Health - Accident Only	3	12	31	...	3
Individual Health - Accidental Death & Dismemberment	2	2	1	5	16
Individual Health - Disability Income	11	6	...	12	13
Individual Health - Hospital Indemnity	...	3	...	...	...
Individual Health - Indemnity Other than Hospital	...	...	...	1	...
Individual Health - Specified Disease - Limited Benefit	1	7	1	30	12
Individual Life - Flexible Premium Adjustable Life	...	...	...	1	3
Individual Life - Term	...	...	3	3	11
Individual Life - Whole	2	4	...	2	32
Individual Long-Term Care	3	5	5	6	3
Life - Other	27	23	8	12	26
Long-Term Care - Other	14	23	6	10	28
Multi-Line - Other	21	4	5	3	14
Total	127	241	74	180	229

Source: Best's State Rate Filings

Financial Statements

Financial Statements reflected were compiled from the most recent company-filed statement available in BestLink - Best's Statement File - L/H, US.

Currency: US Dollars

	9-Months		Year End - December 31			
	2025		2024		2023	
Balance Sheet	USD (000)	%	USD (000)	%	USD (000)	%
Cash and Short Term Investments	12,470	0.5	22,608	0.9	17,967	0.7
Bonds	1,528,798	61.4	1,520,916	61.4	1,532,889	61.2
Preferred and Common Stock	141,121	5.7	140,830	5.7	154,209	6.2
Other Invested Assets	676,046	27.2	668,031	27.0	688,669	27.5
Total Cash and Invested Assets	2,358,436	94.8	2,352,384	94.9	2,393,734	95.6
Premium Balances	47,535	1.9	45,131	1.8	45,288	1.8
Net Deferred Tax Asset	14,303	0.6	14,647	0.6	15,374	0.6
Other Assets	68,514	2.8	65,994	2.7	49,097	2.0
Total General Account Assets	2,488,788	100.0	2,478,157	100.0	2,503,494	100.0
Total Assets	2,488,788	100.0	2,478,157	100.0	2,503,494	100.0
Net Life Reserves	1,558,808	62.6	1,574,917	63.6	1,594,793	63.7
Net Accident & Health Reserves	217,840	8.8	213,881	8.6	211,618	8.5
Liability for Deposit Contracts	112,437	4.5	117,169	4.7	123,639	4.9
Asset Valuation Reserve	52,242	2.1	50,760	2.0	48,394	1.9
Other Liabilities	105,985	4.3	84,496	3.4	90,651	3.6
Total General Account Liabilities	2,047,311	82.3	2,041,223	82.4	2,069,095	82.6
Total Liabilities	2,047,311	82.3	2,041,223	82.4	2,069,095	82.6
Capital Stock	2,500	0.1	2,500	0.1	2,500	0.1
Paid-In and Contributed Surplus	600	...	600	...	600	...
Unassigned Surplus	400,855	16.1	395,519	16.0	409,924	16.4
Other Surplus	37,522	1.5	38,315	1.5	21,375	0.9
Total Capital and Surplus	441,477	17.7	436,934	17.6	434,399	17.4
Total Liabilities, Capital and Surplus	2,488,788	100.0	2,478,157	100.0	2,503,494	100.0

Source: BestLink® - Best's Financial Suite

	9-Months		Year End - December 31	
	2025	2024	2024	2023
Income Statement USD (000)				
Net Premiums Earned:				
Individual Life	...	...	84,829	87,820
Group Life	...	...	13,818	10,205
Individual Annuities	...	...	15,818	10,644
Group Annuities	...	...	12	35
Accident & Health	...	...	112,358	104,350
Total Net Premiums Earned	179,230	167,590	226,834	213,055
Net Investment Income	77,083	74,562	100,156	99,628
Other Income	11,206	13,389	17,254	20,418
Total Revenue	267,519	255,541	344,244	333,101
Policy Benefits	148,132	137,759	183,472	177,825
Commissions and Expense Allowances	42,808	38,484	52,051	48,309
Insurance and Other Expense	66,592	62,535	85,003	77,988
Dividends to Policyholders	7,986	7,304	11,545	10,573
Pre-Tax Net Operating Gain	2,001	9,460	12,173	18,406
Income Taxes Incurred	-251	3,300	3,591	3,566
Net Operating Gain	2,252	6,160	8,583	14,840
Net Realized Capital Gains	2,856	6,632	6,028	7,385
Net Income	5,108	12,792	14,611	22,225

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)	9-Months		Year End - December 31	
	2025	2024	2024	2023
Net Premiums Collected	176,221	165,917	226,173	213,973
Net Investment Income	73,188	70,081	95,120	96,675
Other Income Received	10,925	10,781	14,448	15,292
Total Collected Operating Revenue	260,333	246,779	335,741	325,940
Net Benefits and Loss Related Payments	162,282	151,467	196,267	199,025
Commissions and Other Expenses Paid	102,862	95,239	125,519	116,914
Dividends to Policyholders	8,246	7,484	10,545	9,803
Income Taxes Paid (Recovered)	-817	247	1,946	-5,852
Total Paid Expenses and Transfers	272,574	254,437	334,277	319,890
Net Operating Cash Flow	-12,241	-7,658	1,464	6,051

Source: BestLink® - Best's Financial Suite

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent company-filed statements available in BestLink - Best's Statement File – L/H, US. Access [Quantitative Analytical Report \(QAR\) Annual](#) and [Quarterly](#) for additional details.

Currency: US Dollars

Key Financial Indicators

Key Financial Indicators USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Assets:							
General Account	2,488,788	2,506,172	2,478,157	2,503,494	2,552,244	2,660,631	2,642,768
Total	2,488,788	2,506,172	2,478,157	2,503,494	2,552,244	2,660,631	2,642,768
Liabilities:							
Net Life Reserves	1,558,808	1,577,701	1,574,917	1,594,793	1,618,406	1,635,849	1,647,577
Net Accident & Health Reserves	217,840	213,562	213,881	211,618	211,903	213,375	213,084
Liability for Deposit Contracts	112,437	118,546	117,169	123,639	131,347	138,778	145,799
Asset Valuation Reserve	52,242	50,950	50,760	48,394	35,014	49,569	49,064
Other General Account	105,985	95,856	84,496	90,651	136,617	228,422	218,995
Total	2,047,311	2,056,615	2,041,223	2,069,095	2,133,288	2,265,994	2,274,519
Total Capital and Surplus	441,477	449,557	436,934	434,399	418,956	394,637	368,250
Net Income	5,108	12,792	14,611	22,225	33,895	21,927	12,588
Net Premiums Earned	179,230	167,590	226,834	213,055	202,523	197,967	196,508
Net Investment Income	77,083	74,562	100,156	99,628	121,738	104,236	99,882

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	9-Months		Year End - December 31				Weighted Average	
	2025	2024	2024	2023	2022	2021		2020
Operating Return on Revenue	0.8	2.4	2.5	4.5	11.0	5.8	3.5	5.5
Operating Return on Capital and Surplus	0.7	1.9	2.0	3.5	9.3	4.9	3.1	4.5
Net Investment Yield	4.4	4.2	4.3	4.2	5.0	4.3	4.1	4.4
Pre-Tax Investment Total Return	5.0	5.5	3.7	3.9	2.5	5.4	5.1	4.1
Leverage (%)								
General Account Liabilities to Capital and Surplus	4.6	4.6	4.7	4.8	5.1	5.7	6.2	...
Higher Risk Assets to Capital and Surplus:								
Mortgages Not in Good Standing	...	...	...	0.6	...	...	...	...
All Other Higher Risk Assets	34.8	34.0	33.9	31.5	33.5	37.5	41.1	...
Liquidity Analysis								
Current Liquidity (%)	82.2	82.0	82.7	82.7	83.5	84.2	83.7	...
Net Operating Cash Flow USD (000)	-12,241	-7,658	1,464	6,051	30,171	918	5,035	...

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Capital Generation Analysis USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Beginning Capital and Surplus	436,934	434,399	434,399	418,956	394,637	368,250	345,291
Net Operating Gain	2,252	6,160	8,583	14,840	37,819	18,555	11,030
Net Realized Capital Gains (Losses)	2,856	6,632	6,028	7,385	-3,924	3,373	1,558
Net Unrealized Capital Gains (Losses)	5,546	9,160	5,934	2,878	-18,133	2,176	6,303
Net Change in Paid-In Capital and Surplus	...	...	...	...	...	...	600
Stockholder Dividends	...	...	...	...	...	...	-600
Other Changes in Capital and Surplus	-6,111	-6,794	-18,010	-9,660	8,557	2,283	4,068
Net Change in Capital and Surplus	4,543	15,158	2,535	15,443	24,320	26,387	22,959
Ending Capital and Surplus	441,477	449,557	436,934	434,399	418,956	394,637	368,250
Net Change in Capital and Surplus (%)	1.0	3.5	0.6	3.7	6.2	7.2	6.6
Net Change in Capital and Surplus (5 yr CAGR)	...	...	4.8	...	...	...	...

Source: BestLink® - Best's Financial Suite

Ceded Reinsurance Analysis	Year End - December 31				
	2024	2023	2022	2021	2020
Assurity Life Insurance Company					
Face Amount Reinsurance Ceded USD (000)	12,755,249	12,815,630	12,543,968	12,565,002	12,256,564
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	2.7	3.2	3.3	3.9	4.6
Total Reinsurance Recoverable / Capital & Surplus (%)	2.7	3.2	3.3	3.9	4.6
Surplus Relief (%)	3.3	3.4	3.3	3.5	4.6
Reinsurance Leverage (%)	65.7	65.1	65.4	67.2	68.7
Multiple Lines Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	10.1	8.6	7.6	7.9	6.8
Reinsurance Leverage (%)	374.6	326.5	239.0	194.2	188.7

Source: BestLink® - Best's Financial Suite

Asset Liability Management | Investments

Composition of Cash and Invested Assets	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Total Cash and Invested Assets USD (000)	2,358,436	2,376,710	2,352,384	2,393,734	2,465,326	2,576,090	2,560,790
Composition Percentages (%)							
Unaffiliated:							
Cash and Short Term Investments	0.5	0.7	1.0	0.8	0.6	0.2	0.3
Bonds	64.8	64.1	64.7	64.0	65.1	68.0	67.6
Stocks	5.8	5.8	5.8	6.2	6.0	5.2	5.9
Mortgage Loans	17.2	17.9	17.4	18.3	17.9	16.5	16.8
Other Invested Assets	9.9	9.8	9.4	8.9	8.4	7.5	6.9
Total Unaffiliated	98.2	98.2	98.2	98.1	98.0	97.5	97.6
Investments in Affiliates	2.3	2.2	2.2	2.1	2.1	2.6	2.6
Non-Admitted	-0.5	-0.3	-0.4	-0.2	-0.2	-0.1	-0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Asset Liability Management | Investments (Continued...)

Bonds and Short Term Investments	Years					Average (Years)
	0-1	1-5	5-10	10-20	20+	
Distribution by Maturity (%)						
Government Bonds	...	...	...	0.4	...	15.5
Government Agencies and Municipal Bonds	0.1	0.7	2.3	5.0	2.3	14.6
Industrial and Miscellaneous Bonds	8.7	18.2	9.3	27.5	25.4	13.2
Total Bonds	8.9	18.9	11.6	32.9	27.7	13.3

Source: BestLink® - Best's Financial Suite

	9-Months		2024	Year End - December 31			
	2025	2024		2023	2022	2021	2020
Bond Portfolio							
Bonds & Short Term Investments USD (000)	1,528,798	1,523,119	1,520,916	1,532,889	1,607,221	1,756,205	1,730,708
Unaffiliated Bonds:							
US Government	...	...	0.2	0.3	0.4	0.4	0.6
Foreign Government	...	...	0.3	...	...	...	...
Foreign – All Other	...	...	23.7	24.2	24.0	25.2	25.8
State, Municipal & Special Revenue	...	...	10.3	15.9	18.6	18.4	20.2
Industrial & Miscellaneous	...	...	65.5	59.6	56.8	55.8	53.5
Affiliated	...	...	...	...	0.1	0.2	...
Total Bonds	...	...	100.0	100.0	100.0	100.0	100.0
By Private vs Public (%)							
Private issues	...	...	44.1	44.6	44.0	41.6	43.3
Public issues	...	...	55.9	55.4	56.0	58.4	56.7
By Quality (%)							
Class 1	60.3	59.3	60.8	62.7	63.5	61.2	61.0
Class 2	38.7	40.0	38.4	36.8	35.7	36.9	35.9
Class 3	0.3	0.4	...	...	0.5	0.9	1.5
Class 4	...	0.2	0.2	0.3	...	0.1	0.2
Class 5	0.6	...	0.4	...	0.1	0.2	0.6
Class 6	0.1	0.1	0.1	0.1	0.1	0.7	0.8
Below Investment Grade (NAIC 3-6)	1.0	0.7	0.7	0.4	0.8	1.9	3.1
Below Investment Grade - % of Capital & Surplus	3.6	2.5	2.2	1.4	2.8	7.6	12.8

Source: BestLink® - Best's Financial Suite

	9-Months		2024	Year End - December 31			
	2025	2024		2023	2022	2021	2020
Stock Portfolio							
Stocks USD(000)	141,121	142,570	140,830	154,209	153,992	153,731	171,337
By Type (%)							
Unaffiliated Common	...	...	79.3	77.8	77.9	68.4	69.9
Affiliated Common	...	...	3.9	4.1	4.4	12.9	12.2
Unaffiliated Preferred	...	...	16.7	18.1	17.7	18.7	17.8

Source: BestLink® - Best's Financial Suite

Operating Performance Highlights

Year End - December 31

Net Operating Gain by Line of Business USD (000)

	2024	2023	2022	2021	2020
Individual Life	10,929	9,318	23,641	9,003	4,410
Group Life	2,221	1,152	690	-95	1,704
Individual Annuities	646	3,199	4,571	3,500	3,696
Group Annuities	698	765	1,601	983	1,201
Accident & Health	-5,910	406	7,318	5,163	19
Total	8,583	14,840	37,819	18,555	11,030

Source: BestLink® - Best's Financial Suite

Year End - December 31

	2024	2023	2022	2021	2020
Accident & Health Statistics					
Net Premiums Written USD (000)	111,879	103,636	99,333	95,420	88,366
Net Premiums Earned USD (000)	111,759	104,368	99,795	95,203	87,892
Claims and Cost Containment Ratio (%)	48.8	44.0	42.8	48.5	53.0
Expense Ratio (%)	69.5	67.5	66.5	60.7	61.2
Combined Ratio (%)	118.3	111.5	109.3	109.2	114.2
Underwriting Results USD (000)	-20,512	-11,494	-8,939	-8,855	-12,729

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

2024 By Line Business	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
Individual Life	114,000	37.2	4	0.2	29,176	35.3	84,829	37.4	74.4
Group Life	17,496	5.7	...	...	3,678	4.5	13,818	6.1	79.0
Individual Annuities	15,818	5.2	...	...	...	...	15,818	7.0	100.0
Group Annuities	12	...	...	...	...	...	12	...	100.0
Accident & Health	159,437	52.0	2,647	99.8	49,725	60.2	112,358	49.5	69.3
Total	306,762	100.0	2,651	100.0	82,579	100.0	226,834	100.0	73.3

Source: BestLink® - Best's Financial Suite

Historical Market Presence

Year End - December 31

	2024	2023	2022	2021	2020
By Line Breakdown - NPW USD (000)					
Individual Life	84,829	87,820	88,595	94,058	97,043
Group Life	13,818	10,205	8,817	7,098	7,586
Individual Annuities	15,818	10,644	5,319	1,042	3,083
Group Annuities	12	35	23	48	71
Accident & Health	112,358	104,350	99,769	95,721	88,724
Total	226,834	213,055	202,523	197,967	196,508

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

Year End - December 31

**Geographic Breakdown by Direct Premiums
Written and Deposit-Type Contracts USD
(000)**

	2024	2023	2022	2021	2020
Michigan	39,902	39,314	36,439	35,128	34,727
California	24,487	22,122	22,000	21,265	21,743
Texas	22,267	19,942	20,342	19,814	18,774
Nebraska	19,171	19,743	18,685	17,263	17,170
Kansas	18,004	15,733	13,036	13,602	13,742
Arizona	11,684	11,441	10,101	7,865	6,616
Illinois	11,293	11,267	10,004	9,108	8,046
Wisconsin	9,833	8,150	7,490	6,843	6,521
Iowa	9,506	9,509	9,008	8,597	8,038
Florida	9,339	8,874	9,230	8,537	8,412
All Other	122,399	120,043	118,904	119,745	119,300
Total	297,885	286,138	275,239	267,766	263,089
Geographic Concentration Index	0.05	...	...	...	...

Source: BestLink® - Best's Financial Suite

Year End - December 31

	2024	2023	2022	2021	2020
By Line Reserves USD (000)					
Individual Life	1,385,618	1,394,851	1,397,771	1,398,705	1,391,418
Individual Annuities	156,446	163,378	178,678	192,779	207,053
Group Life	7,697	6,782	6,382	6,089	5,406
Group Annuities	12,959	15,715	19,316	21,657	23,999
Deposit Type Contracts	117,169	123,639	131,347	138,778	145,799
Accident & Health	199,773	198,331	198,595	199,594	200,804
Total (including Supplemental Contracts)	1,879,661	1,902,695	1,932,089	1,957,602	1,974,479

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

	Year End - December 31				
	2024	2023	2022	2021	2020
Life Policies Statistics					
Ordinary Policies					
Issued	4,341	4,772	5,060	6,026	7,218
In Force	154,693	160,840	166,808	173,612	178,253
Group Policies					
Issued	...	...	...	1	...
In Force	41	41	43	47	52
Group Certificates					
Issued	208,366	206,615	186,318	189,217	191,592
In Force	237,774	229,762	218,766	215,230	216,371
Life Insurance In Force USD (000)					
Whole Life & Endowment & Additions	3,892,418	4,028,735	4,141,078	4,238,478	4,302,407
Term	14,536,375	14,661,697	14,631,974	14,814,215	14,501,918
Group	5,139,847	4,671,627	4,485,492	4,239,523	4,164,052
New Life Business Issued USD (000)					
Whole Life & Endowment & Additions	82,017	84,802	108,476	145,054	122,963
Term	1,005,657	1,254,819	1,162,321	1,243,347	1,454,630
Group	3,202,180	2,694,097	2,446,057	2,353,846	2,338,433

Source: BestLink® - Best's Financial Suite

Assurity Life Insurance Company of New York

Last Update

December 23, 2025

Identifiers**AMB #:** 062128**NAIC #:** 15940**FEIN #:** 47-3642356**Contact Information**

Administrative Office:
2000 Q St, Lincoln, Nebraska
68503
United States

Mailing Address:
P.O. Box 82533, Lincoln, Nebraska
68501-2533
United States

Web: www.assurity.com**Phone:** +1-402-476-6500**Fax:** +1-402-437-4395**Financial Data Presented**

The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History

October 31, 2025 (9-Month)
July 29, 2025 (6-Month)
May 05, 2025 (3-Month)
March 28, 2025 (April Annual)
February 24, 2025 (March Annual)

Operations

Date Incorporated: March 30, 2016 | **Date Commenced:** April 04, 2016**Domiciled:** New York, United States**Licensed:** (Current since 10/31/2018). The company is licensed in New York.**Business Type:** Life, Annuity, and Accident**Organization Type:** Stock**Marketing Type:** Broker**Best's Financial Size Category:** IX (USD 250 Million to Less than 500 Million)

Best's Credit Ratings

Rating Relationship**AM Best Rating Unit:** [070511 - Assurity Life Insurance Group](#)**Best's Credit Rating Effective Date:** November 06, 2025

Assurity Life Insurance Company of New York is a member of Assurity Life Insurance Group (AMB# 070511). Assurity Life Insurance Company of New York is a member of the Assurity Life Insurance Group rating unit due to its strategic role as the New York marketing arm of the group, as well as its consistent management and investment strategies. Refer to the [Best's Credit Report for AMB# 070511 - Assurity Life Insurance Group](#) for details regarding the rating rationale, credit analysis, and financial exhibits available at the time the credit analysis was performed.

Best's Credit Rating History

AM Best has assigned ratings on this company since 2018. In our opinion, the company has an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

The following are the most recent rating events, for longer history refer to [Rating History](#) in BestLink:

Best's Credit Rating History (Continued...)

Effective Date	Best's Financial Strength Ratings				Best's Long-Term Issuer Credit Ratings		
	Rating	Affiliation	Outlook	Action	Rating	Outlook	Action
Current -							
Nov 6, 2025	A-	g (Group Rating)	Stable	Affirmed	a-	Stable	Affirmed
Oct 31, 2024	A-	g (Group Rating)	Stable	Affirmed	a-	Stable	Affirmed
Nov 2, 2023	A-	g (Group Rating)	Stable	Affirmed	a-	Stable	Affirmed
Mar 9, 2023	A-	g (Group Rating)	Stable	Affirmed	a-	Stable	Affirmed
Mar 2, 2022	A-	g (Group Rating)	Stable	Affirmed	a-	Stable	Affirmed

Corporate Structure

Ultimate Parent: AMB # 051403 - Assurity Group Inc.

Based on AM Best's analysis, AMB# 051403 Assurity Group Inc. is the AMB Ultimate Parent and identifies the topmost entity of the corporate structure. Access in BestLink this company's current [Corporate Structure](#).

Management

Officers

President and CEO: Susan L. Keisler-Munro
SVP, Secretary and General Counsel: Jill D. Fiddler
SVP, Treasurer and CFO: Kevin G. Faltin

Directors

Ryan D. Downs
 Kevin G. Faltin
 David S. Graff
 Susan L. Keisler-Munro
 Marc E. LeBaron
 David D. Lockwood
 Colleen M. Rumsey

Regulatory

Auditor: KPMG, LLP
Actuary: Doug Blum, FSA, MAAA

An examination of the financial condition was made as of December 31, 2021, by the insurance department of New York. The 2024 annual independent audit of the company was conducted by KPMG, LLP. The annual statement of actuarial opinion is provided by Doug Blum, FSA, MAAA, Senior Director .

Professional Service Providers

Investment Managers, Advisors, Brokers/Dealers:

- Assurity Life Insurance Company (Affiliated Firm)

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to [Best's State Rate Filings - 062128 - Assurity Life Insurance Company of New York](#)

Major Line	2025	2024	2023	2022	2021
Health - Other	...	...	...	1	...
Individual Health - Accident Only	1	...	...	...	...
Individual Health - Accidental Death & Dismemberment	...	...	1	...	...
Individual Health - Disability Income	2	...	1	...	...
Total	3	...	2	1	...

Source: Best's State Rate Filings

Financial Statements

Financial Statements reflected were compiled from the most recent company-filed statement available in BestLink - Best's Statement File - L/H, US.

Currency: US Dollars

	9-Months		Year End - December 31			
	2025		2024		2023	
Balance Sheet	USD (000)	%	USD (000)	%	USD (000)	%
Cash and Short Term Investments	1,005	11.4	1,099	13.8	120	1.5
Bonds	7,578	85.9	6,682	83.7	7,802	97.1
Total Cash and Invested Assets	8,583	97.3	7,781	97.5	7,923	98.6
Premium Balances	-33	-0.4	-27	-0.3	-21	-0.3
Other Assets	268	3.0	226	2.8	133	1.7
Total General Account Assets	8,818	100.0	7,980	100.0	8,034	100.0
Total Assets	8,818	100.0	7,980	100.0	8,034	100.0
Net Life Reserves	74	0.8	46	0.6	38	0.5
Net Accident & Health Reserves	2,267	25.7	2,138	26.8	1,508	18.8
Asset Valuation Reserve	39	0.4	27	0.3	42	0.5
Other Liabilities	1,007	11.4	175	2.2	142	1.8
Total General Account Liabilities	3,387	38.4	2,385	29.9	1,730	21.5
Total Liabilities	3,387	38.4	2,385	29.9	1,730	21.5
Capital Stock	2,500	28.4	2,500	31.3	2,500	31.1
Unassigned Surplus	2,931	33.2	3,095	38.8	3,805	47.4
Total Capital and Surplus	5,431	61.6	5,595	70.1	6,305	78.5
Total Liabilities, Capital and Surplus	8,818	100.0	7,980	100.0	8,034	100.0

Source: BestLink® - Best's Financial Suite

	9-Months		Year End - December 31	
	2025	2024	2024	2023
Income Statement USD (000)				
Net Premiums Earned:				
Group Life	...	...	102	87
Accident & Health	...	...	821	772
Total Net Premiums Earned	823	723	923	859
Net Investment Income	187	160	215	215
Other Income	97	81	110	95
Total Revenue	1,107	964	1,248	1,169
Policy Benefits	694	1,226	1,325	875
Commissions and Expense Allowances	268	212	281	284
Insurance and Other Expense	323	373	488	464
Pre-Tax Net Operating Gain	-178	-847	-847	-453
Income Taxes Incurred	-22	-151	-145	-77
Net Operating Gain	-156	-696	-701	-376
Net Realized Capital Gains	-9	...	...	...
Net Income	-164	-696	-701	-376

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)

	9-Months		Year End - December 31	
	2025	2024	2024	2023
Net Premiums Collected	829	723	931	863
Net Investment Income	161	163	221	219
Other Income Received	92	74	100	96
Total Collected Operating Revenue	1,082	959	1,252	1,177
Net Benefits and Loss Related Payments	536	487	693	484
Commissions and Other Expenses Paid	573	531	732	748
Income Taxes Paid (Recovered)	...	...	-55	...
Total Paid Expenses and Transfers	1,109	1,018	1,370	1,232
Net Operating Cash Flow	-27	-59	-118	-55

Source: BestLink® - Best's Financial Suite

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent company-filed statements available in BestLink - Best's Statement File – L/H, US. Access [Quantitative Analytical Report \(QAR\) Annual](#) and [Quarterly](#) for additional details.

Currency: US Dollars

Key Financial Indicators

Key Financial Indicators USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Assets:							
General Account	8,818	8,095	7,980	8,034	8,070	8,185	8,072
Total	8,818	8,095	7,980	8,034	8,070	8,185	8,072
Liabilities:							
Net Life Reserves	74	72	46	38	41	36	44
Net Accident & Health Reserves	2,267	2,219	2,138	1,508	1,107	1,306	1,205
Asset Valuation Reserve	39	35	27	42	36	27	21
Other General Account	1,007	170	175	142	163	119	113
Total	3,387	2,496	2,385	1,730	1,346	1,487	1,383
Total Capital and Surplus	5,431	5,600	5,595	6,305	6,724	6,698	6,689
Net Income	-164	-696	-701	-376	23	-19	-377
Net Premiums Earned	823	723	923	859	783	701	600
Net Investment Income	187	160	215	215	210	215	215

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	9-Months		Year End - December 31				Weighted Average	
	2025	2024	2024	2023	2022	2021		2020
Operating Return on Revenue	-14.1	-72.2	-56.2	-32.2	2.1	-1.9	-43.1	-27.2
Operating Return on Capital and Surplus	-3.8	-15.6	-11.8	-5.8	0.3	-0.3	-5.5	-4.4
Net Investment Yield	3.0	2.7	2.7	2.7	2.6	2.7	2.6	2.7
Pre-Tax Investment Total Return	3.2	2.5	2.5	2.6	2.8	2.7	2.6	2.6
Leverage (%)								
General Account Liabilities to Capital and Surplus	0.6	0.4	0.4	0.3	0.2	0.2	0.2	...
Liquidity Analysis								
Current Liquidity (%)	255.9	316.0	328.6	461.4	597.1	537.5	584.1	...
Net Operating Cash Flow USD (000)	-27	-59	-118	-55	29	-74	-83	...

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Capital Generation Analysis USD (000)	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Beginning Capital and Surplus	5,595	6,305	6,305	6,724	6,698	6,689	7,071
Net Operating Gain	-156	-696	-701	-376	23	-19	-377
Net Realized Capital Gains (Losses)	-9	...	...	...	...	...	...
Net Unrealized Capital Gains (Losses)	12	-13	-24	...	...	...	...
Other Changes in Capital and Surplus	-12	4	16	-43	3	27	-5
Net Change in Capital and Surplus	-164	-705	-710	-419	26	8	-382
Ending Capital and Surplus	5,431	5,600	5,595	6,305	6,724	6,698	6,689
Net Change in Capital and Surplus (%)	-2.9	-11.2	-11.3	-6.2	0.4	0.1	-5.4
Net Change in Capital and Surplus (5 yr CAGR)	...	...	-4.6	...	...	...	...

Source: BestLink® - Best's Financial Suite

Ceded Reinsurance Analysis	Year End - December 31				
	2024	2023	2022	2021	2020
Assurity Life Insurance Company of New York					
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	1.0	0.8	0.5	0.5	0.3
Total Reinsurance Recoverable / Capital & Surplus (%)	1.0	0.8	0.5	0.5	0.3
Surplus Relief (%)	1.8	1.5	1.2	0.9	0.9
Reinsurance Leverage (%)	15.0	9.6	1.8	1.7	1.4
Accident and Health Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	17.0	15.7	16.6	16.3	13.8
Reinsurance Leverage (%)	198.5	201.1	209.6	210.1	207.3

Source: BestLink® - Best's Financial Suite

Asset Liability Management | Investments

Composition of Cash and Invested Assets	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Total Cash and Invested Assets USD (000)	8,583	7,829	7,781	7,923	7,979	7,934	8,015
Composition Percentages (%)							
Unaffiliated:							
Cash and Short Term Investments	11.7	1.7	14.1	1.5	0.2	0.1	1.0
Bonds	88.3	98.3	85.9	98.5	99.8	99.9	99.0
Total Unaffiliated	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Bonds and Short Term Investments	Years					Average (Years)
	0-1	1-5	5-10	10-20	20+	
Distribution by Maturity (%)						
Government Bonds	19.4	...	...	6.7	...	4.2
Government Agencies and Municipal Bonds	...	6.9	...	...	...	3.0
Industrial and Miscellaneous Bonds	39.0	28.1	...	...	...	1.5
Total Bonds	58.4	34.9	...	6.7	...	2.3

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Asset Liability Management | Investments (Continued...)

	9-Months		Year End - December 31				
	2025	2024	2024	2023	2022	2021	2020
Bond Portfolio							
Bonds & Short Term Investments USD (000)	7,578	7,694	6,682	7,802	7,965	7,929	7,931
Unaffiliated Bonds:							
US Government	...	...	25.1	21.5	21.0	21.1	21.1
Foreign – All Other	...	...	15.0	12.8	12.6	19.0	19.0
State, Municipal & Special Revenue	...	...	6.6	5.6	5.5	5.5	5.5
Industrial & Miscellaneous	...	...	49.4	55.2	54.1	54.4	54.4
SVO Identified	...	...	3.9	4.9	6.8	...	...
Total Bonds	...	...	100.0	100.0	100.0	100.0	100.0
By Private vs Public (%)							
Public issues	...	...	100.0	100.0	100.0	100.0	100.0
By Quality (%)							
Class 1	86.2	80.5	88.6	69.5	61.8	68.4	74.6
Class 2	13.8	19.5	11.4	30.5	38.2	31.6	25.4

Source: BestLink® - Best's Financial Suite

Operating Performance Highlights

	Year End - December 31				
	2024	2023	2022	2021	2020
Net Operating Gain by Line of Business USD (000)					
Group Life	-3	-7	-5	161	-3
Accident & Health	-698	-369	27	-180	-374
Total	-701	-376	23	-19	-377

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
Accident & Health Statistics					
Net Premiums Written USD (000)	827	775	711	619	523
Net Premiums Earned USD (000)	824	758	688	605	508
Claims and Cost Containment Ratio (%)	148.1	100.6	38.6	83.9	102.1
Expense Ratio (%)	79.9	82.6	82.4	86.9	108.8
Combined Ratio (%)	228.0	183.3	121.0	170.8	210.8
Underwriting Results USD (000)	-1,057	-645	-164	-441	-579

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

2024 By Line Business	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
	Group Life	102	8.2	102	11.1	100.0
Accident & Health	1,143	91.8	...	...	322	100.0	821	88.9	71.8
Total	1,245	100.0	...	...	322	100.0	923	100.0	74.1

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence

	Year End - December 31				
	2024	2023	2022	2021	2020
By Line Breakdown - NPW USD (000)					
Group Life	102	87	...	...	...
Accident & Health	821	772	701	620	521
Total	923	859	783	701	600

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)					
New York	1,144	1,050	934	809	703
New Jersey	17	13	10	6	5
Florida	13	17	15	10	10
California	4	2	2	2	1
Connecticut	4	4	3	3	2
Massachusetts	3	3	3	1	...
Maryland	3	3	2	2	...
North Carolina	3	3	3	3	1
Tennessee	2	2	1	1	1
Colorado	2	4	4	2	1
All Other	12	11	11	8	6
Total	1,207	1,110	986	847	731
Geographic Concentration Index	0.90	...	...	...	...

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
By Line Reserves USD (000)					
Group Life	46	38	36	36	35
Accident & Health	1,995	1,361	996	1,198	1,119
Total (including Supplemental Contracts)	2,041	1,399	1,032	1,233	1,154

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2024	2023	2022	2021	2020
Life Policies Statistics					
Life Insurance In Force USD (000)					
Credit	52,161	42,090	37,280	39,544	40,036
New Life Business Issued USD (000)					
Credit	122,111	99,204	87,214	91,641	94,264

Source: BestLink® - Best's Financial Suite

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