

# Life Insurer Financial Analysis

Company

SILAC Ins Co

## Ratings

A.M. Best Company (Best's Rating, 15 ratings)	B+ (6)
Standard & Poor's (Financial Strength, 20 ratings)	
Moody's (Financial Strength, 21 ratings)	
Fitch Ratings (Financial Strength, 21 ratings)	
KBRA (Financial Strength, 19 ratings)	
Weiss (Safety Rating, 16 ratings)	D+ (10)
Comdex Ranking (Percentile in Rated Companies)	

## Asset Analysis

Total Admitted Assets	2,987,822
Total Liabilities	2,786,286
Separate Accounts	0
Total Surplus & AVR	222,804
As % of General Account Assets	7.5%
Invested Assets	2,870,734
Bonds(%)	74.1%
Stocks(%)	2.0%
Mortgages(%)	10.3%
Real Estate(%)	0.0%
Policy Loans(%)	0.0%
Cash & Short-Term(%)	9.9%
Other Invested Assets(%)	3.7%
	100.0%
Net Yield on Mean Invested Assets	
2020 (Industry Average 3.52%)	2.53%
2019 (Industry Average 4.27%)	2.60%
2018 (Industry Average 4.10%)	3.52%
2017 (Industry Average 4.01%)	3.78%
2016 (Industry Average 3.94%)	4.04%
5 Year Average (Industry Average 3.97%)	3.29%
Total Investment Return	
2020 (Industry Average 4.28%)	2.79%
2019 (Industry Average 4.60%)	3.04%
2018 (Industry Average 3.86%)	3.69%
2017 (Industry Average 4.21%)	5.16%
2016 (Industry Average 4.30%)	4.21%
5 Year Average (Industry Average 4.25%)	3.78%
Asset Growth	
2020 Total Admitted Assets	2,987,822
1-Year Growth	82.6%
3-Year Compound Growth	104.1%
2020 Total Surplus & AVR	222,804
1-Year Growth	70.3%
3-Year Compound Growth	69.9%

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

Data for Year-End 2020 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of July 15, 2021.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

# Life Insurer Financial Analysis

Company

SILAC Ins Co

## Asset Quality Analysis

Non-Investment Grade Bonds (Class 3 - 6)	
Non-Investment Grade Bonds/Total Bonds	13.8%
Non-Investment Grade Bonds/Surplus & AVR	138.2%
Non-Performing Bonds (Class 6)	
Non-Performing Bonds/Total Bonds	0.0%
Non-Performing Bonds/Surplus & AVR	0.0%
Non-Performing Mortgages & Real Estate	
Non-Performing Mort & R.E./ Total Mort & R.E.	0.0%
Non-Performing Mort & R.E./Surplus & AVR	0.0%
Non-Performing Assets/Surplus & AVR	
Bonds In or Near Default	0.0%
Problem Mortgages	0.0%
Real Estate Acquired by Foreclosure	0.0%
Total Non-Performing Assets/Surplus & AVR	0.0%
As a Percent of Invested Assets	0.0%

## Bond Portfolio Analysis

Total Bonds Book Value	2,126,311
Total Bonds Market Value	2,293,008
Bonds Market Value/BookValue	107.8%
Quality	
Class 1: Highest Quality	26.5%
Class 2: Higher Quality	59.7%
Class 3: Medium Quality	11.6%
Class 4: Low Quality	2.0%
Class 5: Lower Quality	0.3%
Class 6: In or Near Default	0.0%
Weighted Bond Class	1.9
Maturity	
1 Year or Less	5.7%
1 to 5 Years	13.0%
5 to 10 Years	33.7%
10 to 20 Years	12.8%
Over 20 Years	34.9%
Weighted Bond Maturity (Years)	13.6

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

Data for Year-End 2020 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of July 15, 2021.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

# Life Insurer Financial Analysis

Company

SILAC Ins Co

## Operating Income Analysis

Total Income	1,127,874
Total General Expenses	45,849
Total General Expenses/Total Income	4.1%
Earnings Before Policy Dividends & Taxes	73,566
Policy Dividends	0
Policy Dividends/Earnings	0.0%
Pretax Earnings from Operations	73,566
Federal Income Taxes	21,154
Income Taxes/Pretax Earnings	28.8%
Net Earnings from Operations	52,412
Net Realized Capital Gains	-38
Net Income	52,375
As % of Admitted Assets	1.8%
Unrealized Capital Gains	1,390

## Premium Growth

2020 Total Premium Income	775,964
1-Year Growth	178.9%
3-Year Compound Growth	135.2%
2020 Ordinary Life Premium	2,786
1-Year Growth	-9.0%
3-Year Compound Growth	-8.4%

## Profitability

Return on Assets	3.2%
Return on Equity	43.2%
2020 Lapse Ratio	4.1%
3-Year Average Lapse Ratio	3.7%
Net Investment Income	55,100
Required Interest	16,846
Interest Margin	227.1%
Ordinary Life Expenses/Premiums	78.0%
General Expenses/Total Income	4.1%
Commissions & General Expenses/Total Income	2.6%

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

Data for Year-End 2020 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of July 15, 2021.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

# Life Insurer Financial Analysis

Company

SILAC Ins Co

## Analysis of Face Amount of Insurance

Total Insurance In Force	172,325
Ordinary Life	100.0%
Group Life	0.0%
Other	0.0%
Total Reinsurance Ceded	123,983
% of In Force Ceded	
Ordinary Life	71.9%
Group Life	0.0%
Other	0.0%
Ordinary Life Policies In Force	21,970
Average Policy Size (in dollars)	7,844
Ordinary Life Policies Issued in 2020	0
Average Policy Size (in dollars)	0

## Analysis by Line of Business

Net Premiums Written	775,964
Individual	
Life	0.4%
Annuities	94.1%
Health	5.5%
Group	
Life	0.0%
Annuities	0.0%
Health	0.0%
Credit Life & Health	0.0%
Other Lines	0.0%
Net Earnings from Operations	52,412
Individual	
Life	10.4%
Annuities	91.0%
Health	-1.4%
Group	
Life	0.0%
Annuities	0.0%
Health	0.0%
Credit Life & Health	0.0%
Other Lines	0.0%

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

Data for Year-End 2020 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of July 15, 2021.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

## List of Company Ratings

**Company:** SILAC Ins Co  
**Domicile:** UT  
**Established:** 1935

### A.M. Best Company Rating

**B+ (6)**

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

### Weiss Safety Rating

**D+ (10)**

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

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

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

The ratings on this report are current as of July 15, 2021. These ratings have been selected by your life insurance advisor from among the ratings assigned to this insurer.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

**Ratings History - SILAC Ins Co (NAIC #62952)**  
**Ratings Changes from July 2016 to July 2021**



\* - Represents Not Rated or Dropped Rating.

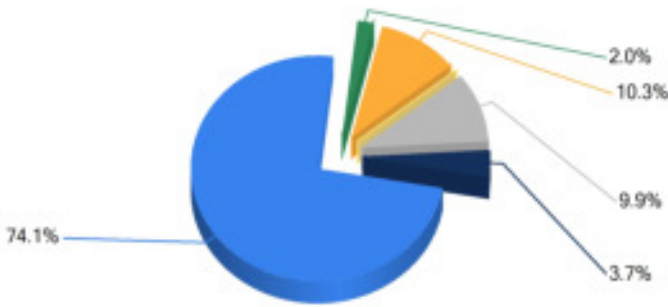
A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View our Important Notice: Best's Credit Ratings for a disclaimer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

Current ratings as of July 15, 2021. This information represents only one aspect of a company's performance.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: [kiarawagoner@hotmail.com](mailto:kiarawagoner@hotmail.com)

# SILAC Ins Co

**Invested Asset Distribution**



■ Bonds : 74.1%    ■ Policy Loans : 0.0%  
■ Stocks : 2.0%    ■ Cash & Short-Term : 9.9%  
■ Mortgages : 10.3%    ■ Other : 3.7%  
■ Real Estate : 0.0%

Distribution of the invested assets

**Bond Maturity**



■ 1 Year or Less : 5.7%    ■ 10 to 20 Years : 12.8%  
■ 1 to 5 Years : 13.0%    ■ Over 20 Years : 34.9%  
■ 5 to 10 Years : 33.7%

Distribution of bond maturity

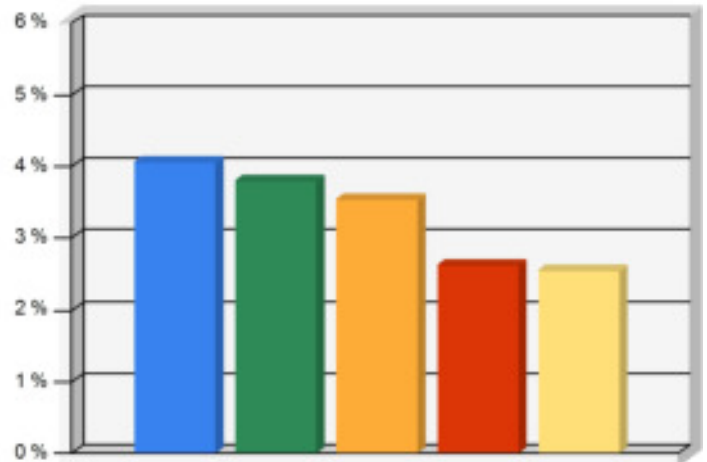
**Bond Quality**



■ Class 1 Highest : 26.5%    ■ Class 4 Low : 2.0%  
■ Class 2 Higher : 59.7%    ■ Class 5 Lower : 0.3%  
■ Class 3 Medium : 11.6%    ■ Class 6 In or Near Default : 0.0%

Distribution of bond classes

**5 Year Investment Yields**



■ 2016 Yields : 4.04%    ■ 2019 Yields : 2.6%  
■ 2017 Yields : 3.78%    ■ 2020 Yields : 2.53%  
■ 2018 Yields : 3.52%

Net yield on mean invested assets

Data for Year-End 2020 from the life insurance companies' statutory annual statements. This information represents only one aspect of a company's performance. All dollar amounts are in thousands.

Presented by: Kiara Wagoner, 10497 Balroyal Court, Fishers, IN 46037 Phone: 317-771-7740 Email: kiarawagoner@hotmail.com