



NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
FINANCIAL CONDITION REPORT ON EXAMINATION
OF THE
INTRAMERICA LIFE INSURANCE COMPANY

CONDITION:

DECEMBER 31, 2018

DATE OF REPORT:

JUNE 2, 2020

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

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OF THE

INTRAMERICA LIFE INSURANCE COMPANY

AS OF

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EXAMINER:

HERBERT F. MALTBA, CFE

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NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

Andrew M. Cuomo
Governor

Linda A. Lacewell
Superintendent

June 10, 2020

The Honorable Linda A. Lacewell
Superintendent of Financial Services
New York, New York 10004

Madam:

In accordance with instructions contained in Appointment No. 31883, dated April 2, 2019, and annexed hereto, an examination has been made into the condition and affairs of Intramerica Life Insurance Company, hereinafter referred to as “the Company,” at the administrative office of the Company’s parent, Allstate Life Insurance Company (“ALIC”), located at 2775 Sanders Road, Northbrook, IL 60062. The Company’s home office is located at 878 Veterans’ Memorial Highway, Hauppauge, NY 11788.

Wherever “Department” appears in this report, it refers to the New York State Department of Financial Services.

The report indicating the results of this examination is respectfully submitted.

1. SCOPE OF EXAMINATION

The examination of the Company was a full-scope examination as defined in the National Association of Insurance Commissioners (“NAIC”) *Financial Condition Examiners Handbook, 2019 Edition* (the “Handbook”). The examination covers the five-year period from January 1, 2014, to December 31, 2018. The examination was conducted observing the guidelines and procedures in the Handbook and, where deemed appropriate by the examiner, transactions occurring subsequent to December 31, 2018, but prior to the date of this report (i.e., the completion date of the examination) were also reviewed.

The examination was conducted on a risk-focused basis in accordance with the provisions of the Handbook published by the NAIC. The Handbook guidance provides for the establishment of an examination plan based on the examiner’s assessment of risk in the insurer’s operations and utilizing that evaluation in formulating the nature and extent of the examination. The examiner planned and performed the examination to evaluate the current financial condition as well as identify prospective risks that may threaten the future solvency of the insurer. The examiner identified key processes, assessed the risks within those processes and evaluated the internal control systems and procedures used to mitigate those risks. The examination also included assessing the principles used and significant estimates made by management, evaluating the overall financial statement presentation, and determining management’s compliance with New York statutes and Department guidelines, Statutory Accounting Principles as adopted by the Department, and annual statement instructions.

The examination was coordinated and conducted with the examination of the Allstate Insurance Group that involved 35 insurance companies, of which 6 were life insurers. The examination was led by the State of Illinois, with participation from the states of Florida, Massachusetts, New Jersey, New York, South Carolina, Texas and Wisconsin. Since the lead and participating states are all accredited by the NAIC, all states deemed it appropriate to rely on each other’s work.

Information about the Company’s organizational structure, business approach and control environment were utilized to develop the examination approach. The Company’s risks and management activities were evaluated incorporating the NAIC’s nine branded risk categories.

These categories are as follows:

- Pricing/Underwriting
- Reserving
- Operational
- Strategic
- Credit
- Market
- Liquidity
- Legal
- Reputational

The Company was audited annually, for the years 2014 through 2018, by the accounting firm of Deloitte & Touché LLP. The Company received an unqualified opinion for all years. Certain audit workpapers of the accounting firm were reviewed and relied upon in conjunction with this examination. The Allstate Corporation (“Allcorp”), the Company’s ultimate parent, has an internal audit department and a separate internal control department which was given the task of assessing the internal control structure and compliance with the Sarbanes-Oxley Act of 2002 (“SOX”) for the entire corporation. Where applicable, SOX workpapers and reports were reviewed, and portions were relied upon for this examination.

The examiner reviewed the prior report on examination which did not contain any violations, recommendations or comments.

This report on examination is confined to financial statements and comments on those matters which involve departure from laws, regulations or rules, or matters which require explanation or description.

2. DESCRIPTION OF COMPANY

A. History

The Company was incorporated as a stock life insurance company under the laws of the State of New York in 1965 and was licensed in March 1966. Initial resources of \$2,800,000, consisting of common capital stock of \$600,000 and paid in and contributed surplus of \$2,200,000, were provided through the sale of 300,000 shares of common stock (with a par value of \$2 each) for \$9.33 per share. In 1982, the par value was increased to \$5 per share; thereby increasing capital to \$1,500,000 by transferring \$900,000 from paid in surplus. In 1984, par value was increased to \$7 per share; increasing capital to \$2,100,000 by transferring \$600,000 from paid in surplus.

At inception, the Company was a wholly-owned subsidiary of Intramerica Life Corporation of New York, which merged into Colonial Penn Group, Inc. (“Colonial”) on June 30, 1968. On December 31, 1985, the Department approved the acquisition of Colonial and the Company by FPL Group Capital, Inc.

In April 1991, FPL Group Capital, Inc. and Leucadia National Corporation (“Leucadia”) entered into a stock purchase agreement in which Leucadia purchased all the outstanding stock of Colonial. Pursuant to the terms of the agreement, Leucadia assigned to its wholly-owned subsidiary, Charter National Life Insurance Company (“Charter”), its rights and obligations under the purchase agreement. In August 1991, Charter acquired all the outstanding stock of Colonial.

As part of the Department approval of Charter’s acquisition of Colonial and the Company, Charter agreed to merge or sell its wholly-owned New York subsidiary, First Charter Life Insurance Company. On November 1, 1992, the Company and First Charter Life Insurance Company merged, with the Company being the surviving entity

On July 1, 1999, ALIC acquired all the outstanding shares of the Company at \$7 per share, and in October 2015, the Company was sold to Allstate Financial Insurance Holdings Corporation (“AFIHC”). AFIHC purchased the outstanding shares of the Company from ALIC effective November 1, 2015.

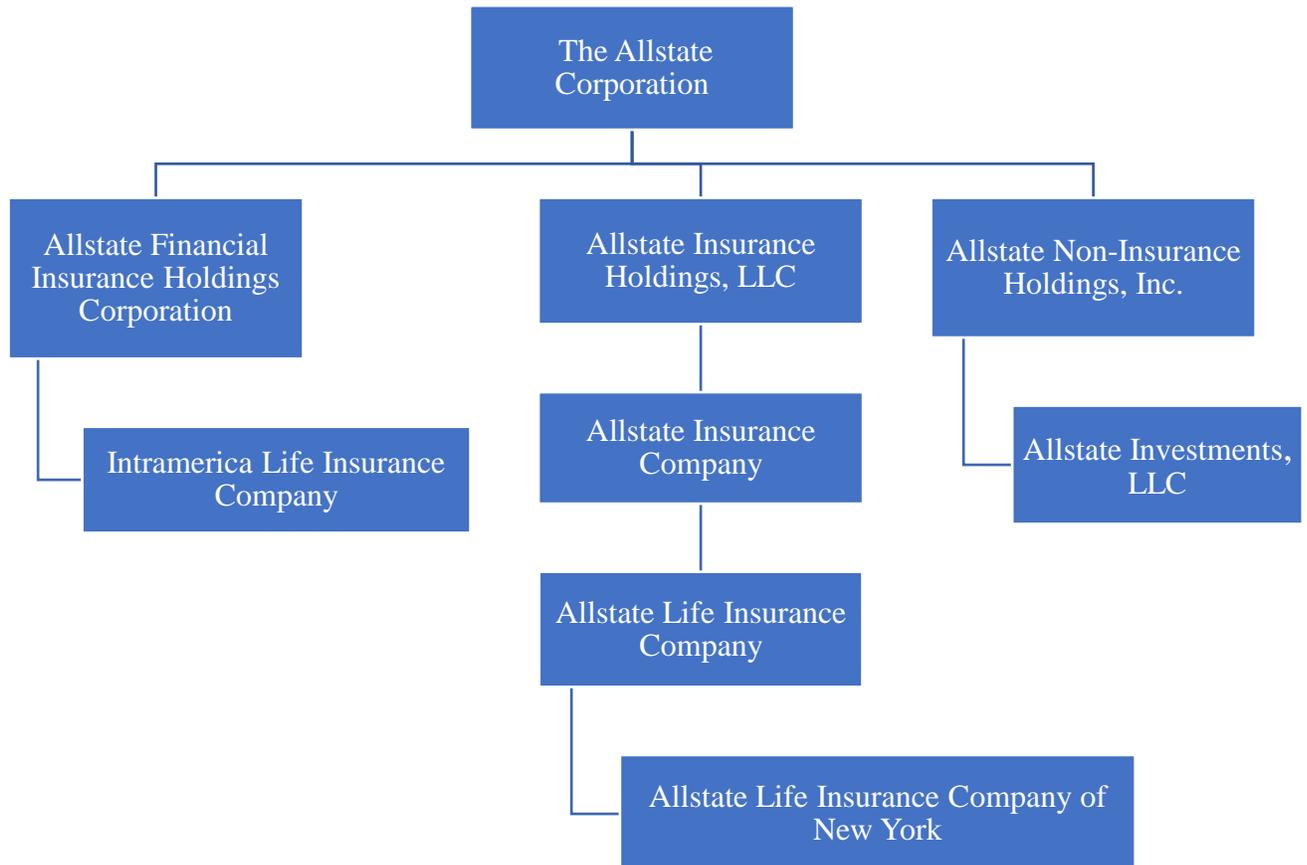
Changes in the capital and surplus of the Company since incorporation resulted in common capital stock and paid in and contributed surplus of \$2,100,000 and \$700,000, respectively, as of December 31, 2018.

B. Holding Company

The Company is a wholly-owned subsidiary of AFIHC, a Delaware corporation. AFIHC is, in turn, a wholly-owned subsidiary of Allcorp, a Delaware corporation and the ultimate parent.

C. Organizational Chart

An abbreviated organization chart reflecting the relationship between the Company and significant entities in its holding company system as of December 31, 2018, follows:



D. Service Agreements

The Company had two service agreements in effect with affiliates during the examination period.

Type of Agreement and Department File Number	Effective Date	Provider(s) of Services	Recipient(s) of Services	Specific Services Covered	Expense* For Each Year of the Examination
Investment Advisory Agreement File No. 26567	07/01/1999	Allstate Insurance Company ("AIC")	The Company	Investment advisory and management services	2014 (\$13,732) 2015 (\$5,623) 2016 (\$5,604) 2017 (\$4,499) 2018 (\$5,527)
Assignment and Assumption Agreement	01/01/2002	Allstate Investments, LLC ("AI")		AI assumes all of AIC's rights, title and interest in the Investment Advisory Agreement	
Amended and Restated Service and Expense Agreement File No. 32569	03/01/2005	AIC, Allcorp and certain affiliates	The Company and Allstate Life Insurance Company of New York	A number of services, including marketing, claims, underwriting, policyholder services, and cost sharing and allocation of operating expenses among the parties	2014 (\$44,140) 2015 (\$40,566) 2016 (\$36,531) 2017 (\$36,036) 2018 (\$40,220)
Supplement to Amended and Restated Service and Expense Agreement	03/05/2005			Agreement is applicable to services and facilities provided to only the New York insurers hereunder, in order to conform to the applicable requirements and restrictions of the New York Insurance Law	
Amendment #1 to Amended and Restated Service and Expense Agreement File No. 43412	01/01/2009			The amendment reflects certain operational changes and other matters	

*Amount of expense incurred by Company

The Company participates in a federal income tax allocation agreement with its parent and affiliates.

E. Management

The Company's by-laws provide that the board of directors shall be comprised of not less than 7 and not more than 13 directors. Directors are elected at each annual meeting of the shareholders and each director holds office until the next annual meeting of shareholders. As of

December 31, 2018, the board of directors consisted of ten members. Meetings of the board are held immediately after the annual meeting of the stockholders and at such times as the board may determine, or when called by the Chairman of the Board.

The ten board members and their principal business affiliation, as of December 31, 2018, were as follows:

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>	<u>Year First Elected</u>
Maureen A. Buckley* Loudonville, New York	Consultant Mirkovic Teal Group	2016
Angela K. Fontana Lake Forest, Illinois	Vice President, General Counsel and Secretary Intramerica Life Insurance Company	2012
Mary J. Fortin Houston, Texas	Chairman of the Board, President and Chief Executive Officer Intramerica Life Insurance Company	2015
John R. Hurley* Bay Shire, New York	Vice President Park Strategies, LLC	2016
Mario Imbarrato Willow Springs, Illinois	Chief Financial Officer Intramerica Life Insurance Company	2015
Gene L. Lunman* Waxhaw, North Carolina	Director Insurance Technologies and Consultant Quaera Insights, LLC	2018
Samuel H. Pilch Long Grove, Illinois	Senior Group Vice President Intramerica Life Insurance Company	2015
John R. Raben, Jr.* Greenwich, Connecticut	Retired Managing Director JP Morgan Chase	1999
Peter J. Rugel Hawthorn Woods, Illinois	Senior Vice President and Chief Administrative Officer Intramerica Life Insurance Company	2016
Brian P. Stricker Northbrook, Illinois	Senior Vice President Allstate Insurance Company	2017

*Not affiliated with the Company or any other company in the holding company system

In September 2019, Peter J. Rugel resigned from the board and has not been replaced. On April 22, 2020, Ms. Mary J. Fortin resigned as the Chairman of the board of directors and has not

been replaced. On December 31, 2019, Samuel H. Pilch retired and was replaced by Rebecca D. Kennedy effective January 1, 2020.

The examiner's review of the minutes of the meetings of the board of directors and its committees indicated that meetings were well attended, and that each director attended a majority of meetings.

The following is a listing of the principal officers of the Company as of December 31, 2018:

<u>Name</u>	<u>Title</u>
Mary J. Fortin	Chairman of the Board, President and Chief Executive Officer
Angela K. Fontana	Vice President, General Counsel and Secretary
John E. Dugenske	Executive Vice President, Chief Investment Officer and Corporate Strategy Officer
Samuel H. Pilch	Senior Group Vice President
Mario Imbarrato	Chief Financial Officer
Eric K. Ferren	Senior Vice President and Controller
Jesse E. Merten	Treasurer
Theresa M. Resnick	Actuary
Peter J. Rugel *	Senior Vice President and Chief Administrative Officer

*Designated consumer services officer per Section 216.4(c) of 11 NYCRR 216 (Insurance Regulation 64)

In June 2019, Michael A. Pedraja replaced Jesse E. Merten as Treasurer; and in September 2019, John C. Pintozzi replaced Eric K. Ferren as Controller. On April 22, 2020, Ms. Mary J. Fortin resigned as the President and Chief Executive Officer of the Company and has not been replaced.

On December 11, 2019, Mario Rizzo was elected Chief Financial Officer replacing Mario Imbarrato; and On December 31, 2019, Samuel H. Pilch retired.

3. TERRITORY AND PLAN OF OPERATIONS

The Company is authorized to write life insurance, annuities, and accident and health insurance as defined in paragraphs 1, 2 and 3 of Section 1113(a) of the New York Insurance Law.

The Company is licensed to transact business in 25 states. In 2018, 96.5% of the Company's total premiums were from the life business, 2.7% of premiums were from the annuity business, and 0.8% of premiums were from the accident and health business; 80% of life premiums were received from New York (51.4%), New Jersey (19.4%), and Florida (9.1%). Policies were written on a non-participating basis.

A. Statutory and Special Deposits

As of December 31, 2018, the Company had \$1,750,000 (par value) of United States Treasury Bonds on deposit with the State of New York, its domiciliary state, for the benefit of all policyholders, claimants and creditors of the Company. As reported in Schedule E of the 2018 filed annual statement, additional deposits of \$820,000 (par value) were being held by the states of Arkansas; Massachusetts; New Mexico; and North Carolina.

B. Direct Operations

The Company was a direct writer of life and health insurance policies and fixed annuities that have been 100% ceded to Colonial Penn Life Insurance Company and Bankers Consec Life Insurance Company. The Company also wrote variable annuities through Scudder Kemper Investments, Inc. Since May 2000, the Company has not issued any new policies and the Company's business is currently in run-off.

C. Reinsurance

As of December 31, 2018, the Company had reinsurance treaties in effect with one authorized company. The Company cedes 100% of its life and accident and health insurance and fixed annuity business on a coinsurance basis. Reinsurance is provided on an indemnity basis. The total face amount of life insurance ceded as of December 31, 2018, was \$7,321,362, which represents 100% of the total face amount of life insurance in force.

4. SIGNIFICANT OPERATING RESULTS

Indicated below is significant information concerning the operations of the Company during the period under examination as extracted from its filed annual statements. Failure of items to add to the totals shown in any table in this report is due to rounding.

The following table indicates the Company's financial growth (decline) during the period under review:

	December 31, <u>2013</u>	December 31, <u>2018</u>	Increase (Decrease)
Admitted assets	<u>\$35,185,328</u>	<u>\$31,799,148</u>	<u>\$(3,386,180)</u>
Liabilities	<u>\$25,564,570</u>	<u>\$21,473,818</u>	<u>\$(4,090,752)</u>
Common capital stock	\$ 2,100,000	\$ 2,100,000	\$ 0
Gross paid in and contributed surplus	700,000	700,000	0
Unassigned funds (surplus)	<u>6,820,758</u>	<u>7,525,330</u>	<u>704,572</u>
Total capital and surplus	<u>\$ 9,620,758</u>	<u>\$10,325,330</u>	<u>\$ 704,572</u>
Total liabilities, capital and surplus	<u>\$35,185,328</u>	<u>\$31,799,148</u>	<u>\$(3,386,180)</u>

The majority of the Company's admitted assets (54.3%), as of December 31, 2018, were derived from separate accounts. For separate accounts, the Company reported total assets of \$17.3 million, which consisted of individual variable annuity business.

The Company's invested assets as of December 31, 2018, exclusive of separate accounts, mainly comprised bonds (90.4%) and cash and short-term investments (9.6%). The Company's entire bond portfolio, as of December 31, 2018, comprised investment grade obligations.

The following is the net gain from operations by line of business after federal income taxes but before realized capital gains reported for each of the years under examination in the Company's filed annual statements:

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Ordinary individual annuities	\$84,398	\$168,395	\$116,567	\$164,278	\$208,699

The increase in net gains from ordinary individual annuities in 2015, compared with 2014, was primarily due to a \$102,000 increase in net investment income. The increase in net investment income resulted from the interest received from investments in corporate bonds in 2015; there were no corporate bond investments in 2014.

The decrease in net gains from ordinary individual annuities in 2016, compared with 2015, was primarily due to a \$38,000 decrease in net investment income. Net investment income was lower because of a lower effective rate of interest on the U.S. Treasury Bonds acquired in 2016.

The increase in net gains from ordinary individual annuities net gain in 2017 was primarily due to a decrease in federal income taxes of \$56,000, partially offset by a decrease in net investment income of \$8,000. The decrease in federal income taxes resulted from a decrease in pre-tax operating income.

The increase in net gains from ordinary individual annuities in 2018 was primarily due to an increase in net investment income of \$68,000, partially offset by an increase in federal income taxes of \$21,000. The increase in net investment income resulted from the reinvestment of proceeds from the U.S. Treasury Bonds in corporate bonds, which earned a higher rate of interest in 2018.

5. FINANCIAL STATEMENTS

The following statements show the assets, liabilities, and capital and surplus as of December 31, 2018, as contained in the Company's 2018 filed annual statement, a condensed summary of operations and a reconciliation of the capital and surplus account for each of the years under review. The examiner's review of a sample of transactions did not reveal any differences which materially affected the Company's financial condition as presented in its financial statements contained in the December 31, 2018 filed annual statement.

A. Independent Accountants

The firm of Deloitte & Touché, LLP was retained by the Company to audit the Company's combined statutory basis statements of financial position, as of December 31 of each examination year, and the related statutory-basis statements of operations, capital and surplus, and cash flows for the years then ended.

Deloitte & Touché, LLP concluded that the statutory financial statements presented fairly, in all material respects, the financial position of the Company at the respective audit dates. Balances reported in these audited financial statements were reconciled to the corresponding years' annual statements with no discrepancies noted.

B. Net Admitted Assets

Bonds	\$12,898,203
Cash, cash equivalents and short-term investments	1,370,758
Investment income due and accrued	161,601
Reinsurance:	
Other amounts receivable under reinsurance contracts	1,586
Net deferred tax asset	77,494
Guaranty funds receivable or on deposit	9,149
Accounts receivable	1,149
Premium tax recoverable	307
From separate accounts, segregated accounts and protected cell accounts	<u>\$17,278,901</u>
Total admitted assets	<u>\$31,799,148</u>

C. Liabilities, Capital and Surplus

Aggregate reserve for life policies and contracts	\$ 4,099,889
General expenses due or accrued	25,000
Taxes, licenses and fees due or accrued, excluding federal income taxes	3,988
Current federal and foreign income taxes	18,551
Miscellaneous liabilities:	
Asset valuation reserve	25,925
Payable to parent, subsidiaries and affiliates	16,304
Reserve for uncashed checks	5,260
From Separate Accounts statement	<u>17,278,901</u>
 Total liabilities	 <u>\$21,473,818</u>
 Common capital stock	 2,100,000
Gross paid in and contributed surplus	700,000
Unassigned funds (surplus)	7,525,330
Surplus	<u>\$ 8,225,330</u>
 Total capital and surplus	 <u>\$10,325,330</u>
 Total liabilities, capital and surplus	 <u>\$31,799,148</u>

D. Condensed Summary of Operations

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Premiums and considerations	\$ 30,700	\$ 81,200	\$ 301,850	\$ 8,700	\$ 8,300
Investment income	306,845	409,144	371,250	362,976	430,784
Miscellaneous income	<u>153,199</u>	<u>144,088</u>	<u>128,968</u>	<u>134,826</u>	<u>140,619</u>
Total income	\$ <u>490,744</u>	\$ <u>634,432</u>	\$ <u>802,068</u>	\$ <u>506,502</u>	\$ <u>579,703</u>
Benefit payments	\$ 1,561,883	\$ 2,536,644	\$ 1,966,015	\$ 1,153,116	\$ 2,123,098
Increase in reserves	344,286	364,821	(206,992)	536,931	(17,568)
General expenses and taxes	173,582	170,916	192,191	149,525	203,032
Net transfers to (from) Separate Accounts	(1,781,989)	(2,657,971)	(1,315,927)	(1,491,381)	(1,952,128)
Miscellaneous deductions	<u>146</u>	<u>0</u>	<u>0</u>	<u>424</u>	<u>0</u>
Total deductions	\$ <u>297,906</u>	\$ <u>414,410</u>	\$ <u>635,287</u>	\$ <u>348,615</u>	\$ <u>356,434</u>
Net gain (loss)	\$ 192,838	\$ 220,022	\$ 166,781	\$ 157,887	\$ 223,269
Federal and foreign income taxes incurred	<u>108,440</u>	<u>51,627</u>	<u>50,214</u>	<u>(6,391)</u>	<u>14,570</u>
Net gain (loss) from operations before net realized capital gains	\$ 84,398	\$ 168,395	\$ 116,567	\$ 164,278	\$ 208,699
Net income	\$ <u><u>84,398</u></u>	\$ <u><u>168,395</u></u>	\$ <u><u>116,567</u></u>	\$ <u><u>164,278</u></u>	\$ <u><u>208,699</u></u>

The increase in premiums and annuity considerations in 2015, compared with 2014, was due to the receipt of \$50,000 in variable annuity deposits. The significant increase in 2016 was primarily due to a variable annuity contract deposit of \$295,000 received during the year. This is a closed block of business for which variable annuity deposits are made at the discretion of existing contract holders, leading to year-over-year fluctuations.

The fluctuation in benefit payments during the examination period resulted from the year-over-year changes in the number and amounts of surrenders and partial withdrawals. The fluctuations were highlighted by the \$1 million increase in surrender and partial withdrawal benefits in 2015, primarily due to six large surrenders; the approximate \$800,000 decrease in surrender and partial withdrawal benefits in 2017, primarily due to three large surrenders in 2016 compared with only one large surrender in 2017; and the \$1 million increase in surrender and partial withdrawal benefits in 2018, primarily due to one large surrender of \$1 million in 2018 compared with the one surrender of \$300,000 in 2017. There was no trend or specific reasons to for the year-over-year changes in the number or amounts of surrenders and partial withdrawals.

The fluctuation in increase in reserves during the examination period resulted from either higher or lower transfers into the general account, along with changes in surrenders and premium deposits. The fluctuations were highlighted by the approximate \$570,000 decrease in 2016, compared with 2015, primarily due to lower transfers into the general account and higher surrenders, partially offset by higher premium deposits; the approximate \$740,000 increase in 2017 primarily due to higher transfers into the general account, offset by lower premium deposits; the approximate \$550,000 decrease in 2018 primarily due to higher transfers into the general account, partially offset by lower premiums.

E. Capital and Surplus Account

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Capital and surplus, December 31, prior year	<u>\$9,620,758</u>	<u>\$9,728,319</u>	<u>\$ 9,901,250</u>	<u>\$10,027,275</u>	<u>\$10,130,865</u>
Net income	\$ 84,398	\$ 168,395	\$ 116,567	\$ 164,278	\$ 208,699
Change in net unrealized capital gains (losses)	0	0	0	0	23
Change in net deferred income tax	63,766	1,264	11,501	(135,488)	(18,783)
Change in non-admitted assets and related items	(40,707)	9,928	2,461	80,555	12,323
Change in asset valuation reserve	<u>104</u>	<u>(6,657)</u>	<u>(4,503)</u>	<u>(5,755)</u>	<u>(7,797)</u>
Net change in capital and surplus for the year	<u>107,561</u>	<u>172,930</u>	<u>126,025</u>	<u>103,590</u>	<u>194,465</u>
Capital and surplus, December 31, current year	<u>\$9,728,319</u>	<u>\$9,901,250</u>	<u>\$10,027,275</u>	<u>\$10,130,865</u>	<u>\$10,325,330</u>

6. SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus—COVID-19—was reported in Wuhan, China. The virus has subsequently spread to other parts of the world, including the United States. On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a pandemic, and on March 13, 2020, President Donald J. Trump declared the pandemic a national emergency. The COVID-19 pandemic has disrupted the United States' economy and caused extreme volatility in the financial markets globally in an unprecedented manner.

The extent to which COVID-19 may affect the Company's financial condition or results of operations will depend on future developments, including the duration, spread, and intensity of the pandemic. The extent of these future developments is uncertain and not readily determinable as of the date of this report, considering the rapidly evolving landscape. As a result, it is not currently possible to ascertain the overall effect of COVID-19 on the Company's business.

The Department, along with all insurance regulators and the NAIC, is closely monitoring the evolving situation and the insurance industry through a coordinated effort to assess the effect of the pandemic on various types of insurance, individual insurers, and the insurance industry as a whole.

Respectfully submitted,



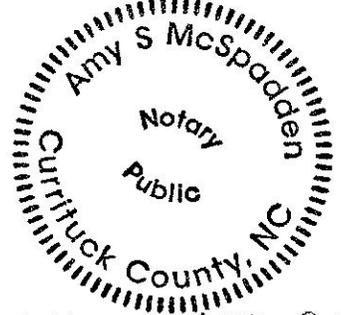
Herbert F. Maltba, CFE
Global Insurance Enterprise, Inc.

STATE OF NEW YORK)
)SS:
COUNTY OF NEW YORK)

Herbert F. Maltba, being duly sworn, deposes and says that the foregoing report, subscribed by him, is true to the best of his knowledge and belief.



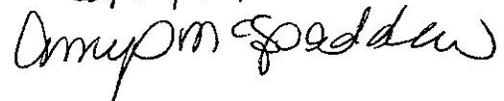
Herbert F. Maltba



Subscribed and sworn to before me

this 6 day of June 2020

my commission expires
6/2/24



Respectfully submitted,

_____/s/
Vincent Targia
Principal Insurance Examiner

STATE OF NEW YORK)
)SS:
COUNTY OF NEW YORK)

Vincent Targia, being duly sworn, deposes and says that the foregoing report, subscribed by him, is true to the best of his knowledge and belief.

_____/s/
Vincent Targia

Subscribed and sworn to before me
this _____ day of _____

APPOINTMENT NO. 31883

NEW YORK STATE

DEPARTMENT OF FINANCIAL SERVICES

I, LINDA A. LACEWELL, Acting Superintendent of Financial Services of the State of New York, pursuant to the provisions of the Financial Services Law and the Insurance Law, do hereby appoint:

HERBERT F. MALTBA
(GLOBAL INSURANCE ENTERPRISES, INC.)

as a proper person to examine the affairs of the

INTRAMERICA LIFE INSURANCE COMPANY

and to make a report to me in writing of the condition of said

COMPANY

with such other information as she shall deem requisite.

In Witness Whereof, I have hereunto subscribed my name
and affixed the official Seal of the Department
at the City of New York

this 2nd day of April, 2019

LINDA A. LACEWELL
Acting Superintendent of Financial Services

By:

mal m cleod

MARK MCLEOD
DEPUTY CHIEF - LIFE BUREAU

