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Publishers of Independent  
Insurance Reports Since 1932



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# INDEPENDENT COMPARATIVE REPORT

2017



**PRIMERICA®**

**Primerica Life Insurance Company**

**Executive Offices:  
Duluth, Georgia**

**> STRENGTH & STABILITY**

This report prepared by  
**Standard Analytical Service, Inc.**  
Analysts of the Insurance Industry since 1932

## FINANCIAL STABILITY

The financial condition of a life insurance organization is an important factor in public confidence. In this regard we prepared the following report on:

### PRIMERICA LIFE INSURANCE COMPANY

featuring a comparative analysis of key financial ratios comparing this company with 25 of the leading Life Insurance Companies in the United States.

These 25 leading Life Insurance Companies have been in business for an average of over 100 years and own a major portion of the invested assets and life insurance in force of all the companies. Thus, a favorable comparison of the financial ratios for the company featured herein with 25 of the leading companies can be indicative of the company's financial stability.

#### KEY FINANCIAL RATIOS - DERIVED FROM THE ANNUAL STATEMENTS AS OF DECEMBER 31, 2016

(The 25 leading companies are determined by the amount of Admitted Assets as of December 31, 2016)

#### SOLVENCY

*Assets for each \$100 of Liabilities*

A high ratio of Assets over Liabilities is a significant safety factor. This indicates that a company has enough assets to cover its liabilities and to meet all obligations as they become due.

Assets for each \$100 of Liabilities as of Dec. 31, 2016

Allstate Life Insurance Company, IL .....	110.48
American Family Life Assurance Co., NE .....	111.49
American General Life Insurance Company, TX .....	105.56
American United Life Insurance Company, IN .....	104.01
Ameritas Life Insurance Corporation, NE .....	108.62
AXA Equitable Life Insurance Company, NY .....	102.86
Connecticut General Life Ins. Co., CT .....	130.02
Guardian Life Ins. Co. of America, NY .....	113.50
John Hancock Life Insurance Co. (USA), MI .....	102.75
Lincoln National Life Ins. Co., IN .....	103.50
Massachusetts Mutual Life Ins. Co., MA .....	107.41
Metropolitan Life Insurance Co., NY .....	102.91
Midland National Life Insurance Co., IA .....	106.46
Minnesota Life Insurance Co., MN .....	107.93
Nationwide Life Insurance Co., OH .....	104.06
New York Life Insurance Company, NY .....	113.35
Northwestern Mutual Life Ins. Co., WI .....	108.78
Ohio National Life Insurance Company, OH .....	103.87
Pacific Life Insurance Company, NE .....	107.77
Protective Life Insurance Company, TN .....	110.49
Prudential Insurance Co. of America, NJ .....	104.49
RiverSource Life Insurance Company, MN .....	103.03
State Farm Life Insurance Company, IL .....	116.99
Symetra Life Insurance Company, IA .....	106.47
Unum Life Insurance Co. of America, ME .....	108.70
AVERAGE OF 25 OF THE LEADING LIFE CO'S .....	\$106.19
<b>PRIMERICA LIFE INSURANCE .....</b>	<b>\$166.69</b>

#### LIQUID INVESTED ASSETS

*Assets in Bonds, Stocks, Cash and Short-Term Investments for each \$100 of Liabilities*

This ratio measures a company's ability to meet its anticipated obligations to policyholders. A high ratio indicates a more liquid investment position with which an insurer can meet unforeseen emergency cash requirements that may arise.

AVERAGE OF 25 OF THE LEADING LIFE CO'S .....

**PRIMERICA LIFE INSURANCE .....**

#### PROFITABILITY

*Total Income from Operations for each \$100 of Total Disbursements*

This ratio measures a company's profitability. It indicates how much a company earns over its total operating costs; a high ratio is indicative of a favorable net gain from operations.

AVERAGE OF 25 OF THE LEADING LIFE CO'S .....

**PRIMERICA LIFE INSURANCE .....**

#### INVESTMENT YIELD

*Ratio of Net Investment Income to Mean Invested Assets:*

This is the net percentage yield on invested assets. A high rate shows greater earning ability of the invested assets - an important financial factor to a life insurance organization.

AVERAGE OF 25 OF THE LEADING LIFE CO'S .....

**PRIMERICA LIFE INSURANCE .....**

#### FINANCIAL STATEMENT SUMMARY AS OF DECEMBER 31, 2016

Admitted Assets	Policy Reserves
<b>\$1,431,574,628</b>	<b>\$ 200,743,846</b>
Total Liabilities	Total Income
<b>\$ 858,826,136</b>	<b>\$ 994,492,219</b>
Gross Surplus (incl. Capital, if any)	Insurance in Force
<b>\$ 572,748,492</b>	<b>\$606,308,092,000</b>

CONCLUSION: Based on the financial results achieved in the year ended 2016, the comparative analysis made of the organization featured herein is **favorable** when compared to the aggregate averages of 25 of the LEADING LIFE INSURANCE COMPANIES.