



FINANCIAL CONDITION REPORT ON EXAMINATION

OF THE

AMERICAN NATIONAL LIFE INSURANCE COMPANY

OF

NEW YORK

AS OF DECEMBER 31, 2020

EXAMINER:
DATE OF REPORT:

GEORGE BROWN, CFE
JUNE 17, 2022

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KATHY HOCHUL
Governor



ADRIENNE A. HARRIS
Superintendent

June 17, 2022

Honorable Adrienne A. Harris
Superintendent of Financial Services
New York, New York 10004

Dear Adrienne A. Harris

In accordance with instructions contained in Appointment No. 32280, dated July 27, 2021, and annexed hereto, an examination has been made into the condition and affairs of American National Life Insurance Company of New York, hereinafter referred to as “the Company”. The Company’s home office is located at 344 Route 9W, Glenmont, NY 12077. Due to the COVID-19 pandemic, the examination was conducted remotely.

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. EXECUTIVE SUMMARY

The material comments contained in this report are summarized below.

On August 6, 2021, Brookfield Asset Management Reinsurance Partners Ltd. (Bermuda) (“BAM Re”) and American National Group Inc. (“American National”), the ultimate controlling person of the domestic insurers, entered into an Agreement and Plan of Merger (“Merger”), pursuant to which BAM Re will acquire American National for \$5.1 billion and thereafter indirectly own 100% of the issued and outstanding shares of capital stock of each of the domestic insurers in addition to other insurers in the group that are domiciled outside of New York State. A Form A was filed with the California Department of Insurance, Louisiana Department of Insurance, Missouri Department of Insurance, the Department, and Texas Department of Insurance. (See item 6 of this report.)

2. 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, 2021 Edition* (the "Handbook"). The examination covers the five-year period from January 1, 2016, through December 31, 2020. 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, 2020, 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 called by the Texas Department of Insurance ("Texas") in accordance with the NAIC Handbook guidelines, through the NAIC's Financial Examination Electronic Tracking System. The examination was conducted as part of the American National Financial Group. Texas served as the lead state with participation from the states of California, Louisiana, Missouri, and New York. There are 13 companies within the holding company group and all of the companies were examined together as part of the coordinated examination. However, the examination was divided into two subgroups: life subgroup and property and casualty subgroup. Texas was the lead state for the life subgroup while Missouri was the lead state for the property and casualty subgroup. 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 2016 through 2019, by the accounting firm of KPMG, LLP ("KPMG"), and by Deloitte & Touche, LLP ("Deloitte") for 2020. The Company received an unqualified opinion in all years. Certain audit workpapers of the accounting firm Deloitte were reviewed and relied upon in conjunction with this examination. American National Insurance Company ("ANICO"), the Company's ultimate parent, has an internal audit department and is subject to the Sarbanes-Oxley Act of 2002 ("SOX"). ANICO shares, on an enterprise-wide basis with its holding company members, the services of its internal control department, which was given the task of assessing the internal control structure and compliance with SOX. Where applicable, internal audit 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 financial condition 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 which require explanation or description.

3. DESCRIPTION OF COMPANY

A. History

The Company was incorporated as Farm Family Life Insurance Company (“FFL”), a stock life insurance company under the laws of the State of New York on September 10, 1953 and was licensed and commenced business on January 20, 1954. Effective January 1, 2018, FFL merged with the former American National Life Insurance Company of New York (“Old ANICONY”), an affiliate, with FFL surviving the merger. Upon the merger, the name of FFL was changed to American National Life Insurance Company of New York. Old ANICONY was incorporated as a stock life insurance company under the laws of New York on October 15, 2009, and was licensed and commenced business on March 17, 2010.

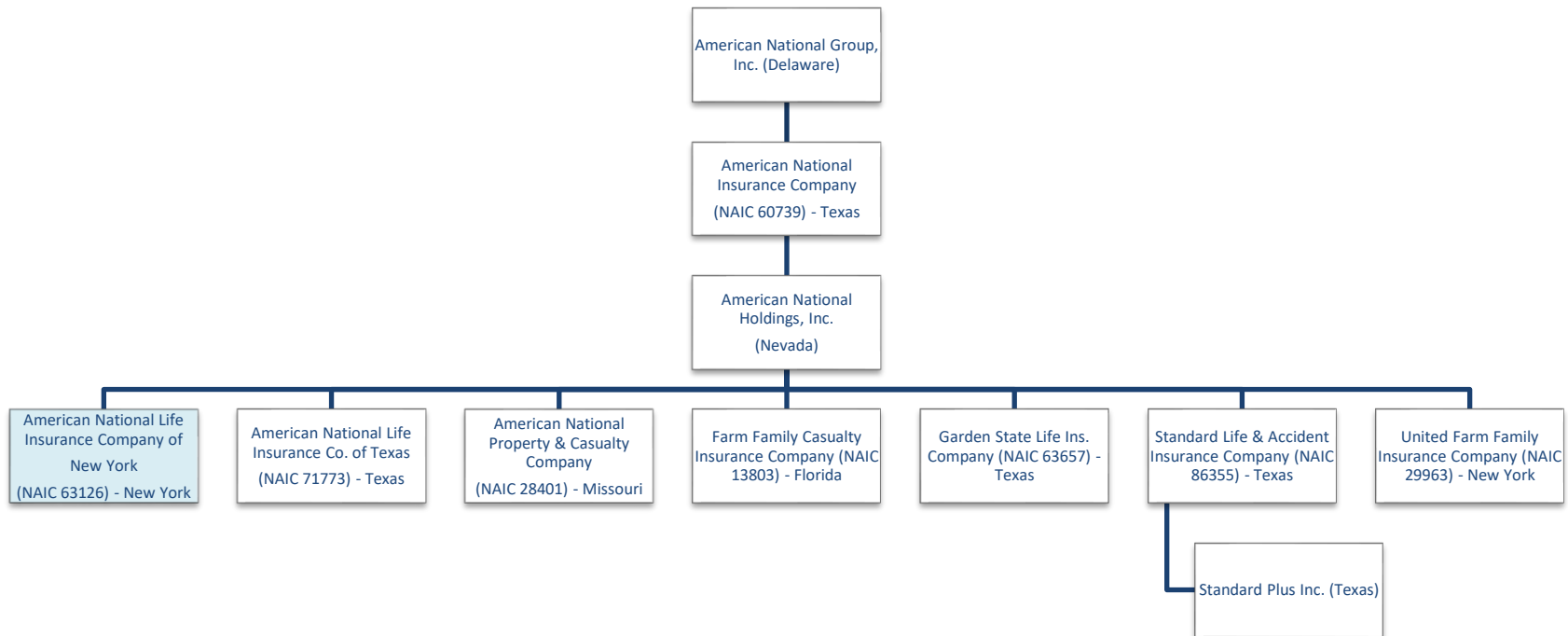
B. Holding Company

The Company is a wholly owned subsidiary of American National Life Holdings, Inc. (“ANLHI”), a Nevada holding company. ANLHI is in turn a wholly owned subsidiary of ANICO, a Texas insurance corporation and the Company’s ultimate parent.

On December 26, 2017, the Department approved the Plan of Merger between American National Life Insurance Company of New York with and into Farm Family Life Insurance Company with American National Life Insurance Company of New York being the surviving corporation, to be effective January 1, 2018.

C. Organizational Chart

An organization chart reflecting the relationship between the Company and significant entities in its holding company system as of December 31, 2020, follows:



D. Service Agreements

The Company had seven (7) service agreements in effect with affiliates during the examination period.

Type of Agreement and Department File Number	Effective Date	Provider of Service(s)	Recipient of Service(s)	Specific Service(s) Covered	Income/ (Expense)* For Each Year of the Examination
Administrative Services Agreement File No. 54164 Amendment File No. 54165	01/04/2010 Amended 07/01/2017	ANICO	The Company	Administrative and other services, including general insurance and operations support; billing collection and payment processing of premiums and other funds; information technology services; accounting services, including providing in a durable medium at the principal home office in New York, the trial balance and general ledger for support; treasury tasks; tax-related services; actuarial services; legal and compliance services; corporate secretarial; printing and reproduction; underwriting, claims and policy administration; payroll and human resources services; and procurement services	2016 \$ (861,458) 2017 \$(3,470,498) 2018 \$(5,361,766) 2019 \$(6,956,147) 2020 \$(8,611,512)

Type of Agreement and Department File Number	Effective Date	Provider of Service(s)	Recipient of Service(s)	Specific Service(s) Covered	Income/ (Expense)* For Each Year of the Examination
Amended and Restated Expense Sharing Agreement File No. 029629	10/30/2001	The Company Farm Family Casualty Insurance Company (“FFCIC”), American National Holdings, Inc. (now ANH Investments . LLC; “AN Holdings”)	The Company, FFCIC, AN Holdings	Provision for the allocation of shared expenses, including salaries, directors’ expenses, office space, fixed assets, advertising, and general expenses	2016 \$(6,742,117) 2017 \$(6,021,710) 2018 \$(4,274,923) 2019 \$(4,222,779) 2020 \$(1,919,613)
Administrative Services Agreement File No. 29206A	04/10/2001	American National Property and Casualty Company	The Company	Telecommunications, mail, internet, and intranet; agent licensing and training; data processing; records maintenance; accounting services; printing and reproduction; payroll and human resources	2016 \$ (23,468) 2017 \$(107,334) 2018 \$ (16,805) 2019 \$ (13,936) 2020 \$(853,169)
Amended and Restated Investment Management Agreement File No. 42294	07/01/2010	ANICO	The Company	Investment advisory services with respect to the investment portfolio maintained by the Company	2016 \$(511,954) 2017 \$(553,012) 2018 \$(475,269) 2019 \$(700,316) 2020 \$(734,595)

Type of Agreement and Department File Number	Effective Date	Provider of Service(s)	Recipient of Service(s)	Specific Service(s) Covered	Income/ (Expense)* For Each Year of the Examination
Amended and Restated Mortgage Loan and Real Estate Investment Services Agreement File No. 42295	07/01/2010	ANICO	The Company	Rendering of mortgage loan and real estate investment services and advice, including negotiating the terms of commitments, inspection of real estate, supervision of closings, loan servicing, monitoring insurance coverage on properties, and property tax services	2016 \$ (62,857) 2017 \$ (63,970) 2018 \$(233,543) 2019 \$(357,699) 2020 \$(126,159)
Amended Lease Agreement	01/01/1999 Amended 01/01/2020	The Company	FFCIC	Glenmont Office Lease	2016 \$1,706,727 2017 \$1,762,899 2018 \$1,815,986 2019 \$1,864,711 2020 \$1,916,545
Amended and Restated \$15 million Variable Rate Revolving Line of Credit File No. 54726 Amendment, File No. 54930	07/01/2002 Amended 07/01/2017	AN Holdings	The Company	Revolving line of credit from AN Holdings to the Company	2016 \$ 0 2017 \$ 0 2018 \$ 0 2019 \$ (4,212) 2020 \$(53,482)

*Amount of Income or (Expense) Incurred by the Company

The Company participates in a federal income tax allocation agreement with its parent and affiliates, and this agreement was amended on January 1, 2018, and on July 1, 2020.

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 15 directors. Directors are elected for a period of one year at the annual meeting of the stockholders held in April of each year. As of December 31, 2020, the board of directors consisted of 11 members. Meetings of the board are held quarterly.

The eleven board members and their principal business affiliation, as of December 31, 2020, were as follows:

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>	<u>Year First Elected</u>
David A. Behrens League City, Texas	President and Chief Marketing Officer American National Life Insurance Company of New York	2010
Irwin M. Herz Jr.* Galveston, Texas	Partner and Attorney Greer, Herz, & Adams, LLP	2001
Johnny D. Johnson Venice, Florida	Executive Vice President, Chief Administrative Chief Information Officer American National Life Insurance Company of New York	2017
Ashild I. Moody Kemah, Texas	Former Director Farm Family Casualty Insurance Company, United Farm Family Insurance Company, Farm Family Life Insurance Company, and American National Property and Casualty Company	2001
Edward J. Muhl* Alexandria, Virginia	Retired Partner PricewaterhouseCoopers, LLP	2000
Matthew R. Ostiguy East Greenbush, New York	Executive Vice President, Chief Operating Officer American National Group, Inc. and American National Insurance Company	2018

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>	<u>Year First Elected</u>
Elvin J. Pederson* Galveston, Texas	Managing Director CitareTx Management, LLC	2015
James E. Pozzi Galveston, Texas	Chairman and Chief Executive of the Board American National Life Insurance Company of New York	2001
John F. Simon League City, Texas	Executive Vice President, Chief Life and Annuity Administrative Officer American Life National Insurance Company of New York	2017
Timothy A. Walsh Friendswood, Texas	Executive Vice President, Chief Operation Officer American National Life Insurance Company of New York and American National Group	2010
James D. Yarbrough* Galveston, Texas	Financial Consultant YFS, Inc	2015

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

In April 2021, Ashild I. Moody retired from the board and was replaced by James P. Payne.

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, 2020:

<u>Name</u>	<u>Title</u>
James E. Pozzi	Chairman of the Board and Chief Executive Officer
David A. Behrens	President and Chief Marketing Officer
Timothy A. Walsh	Executive Vice President, Chief Financial Officer
Johnny D. Johnson	Executive Vice President, Chief Information Officer
James W. Pangburn	Executive Vice President, Specialty Markets Group
John F. Simon	Executive Vice President, Chief Actuary
Shannon L. Smith	Executives Vice President, Chief Agencies Officer
Michelle A. Gage	Vice President, Controller and Treasurer
John M. Flippin	Vice President, Corporate Secretary
Dwain A. Akins*	Senior Vice President, Chief Compliance Officer
James L. Flinn	Senior Vice President, Chief Risk Officer
Kathryn Lentivech	Senior Vice President, Chief Risk Officer (New York)
Michael S. Nimmons	Senior Vice President, Internal Audit Services

<u>Name</u>	<u>Title</u>
Michele M. Bartkowski	Senior Vice President, Finance
Scott F. Brast	Senior Vice President, Chief Mortgage loan & Real Estate Investment Officer

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

In June 2021, Lise JeLayne Hoffman replaced John M. Flippin as Vice President, Corporate Secretary.

4. 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 13 states. In 2020, 57.1% of life insurance premiums, 92.9% of annuity considerations, 52.0% of accident and health insurance premiums, and 98.5% of deposit-type contracts were received from New York. Policies are written on a participating basis.

The following tables show the percentage of direct premium received, by state, and by major lines of business for the year 2020:

<u>Life</u>		<u>Annuity</u>	
New York	57.1%	New York	92.9%
New Jersey	11.0%	All others	<u>7.1%</u>
Subtotal	<u>68.1%</u>		
All others	<u>31.9%</u>	Total	<u>100.0%</u>
Totals	<u>100.0%</u>		
<u>A&H</u>		<u>Deposit-Type</u>	
New York	52.0%	New York	98.5%
New Jersey	12.3%	All others	<u>1.5%</u>
Subtotal	<u>64.3%</u>		
All others	<u>35.7%</u>	Total	<u>100.0%</u>
Total	<u>100.0%</u>		

A. Statutory and Special Deposits

As of December 31, 2020, the Company had \$700,000 of United States Treasury Bonds and Notes, and \$200,000 (par value) of New York City General Obligation bond on deposit with the State of New York, its domiciliary state, for the benefit of all policyholders, claimants, and creditors of the Company. As per confirmation received from the Commonwealth of Virginia, which was reported in Schedule E of the 2020 filed annual statement, an additional \$400,000 (par value) was being held by Virginia.

B. Direct Operations

The Company is a stock insurance company that markets annuities, life insurance and credit life and health insurance products exclusively in the State of New York. Products are primarily distributed through independent and multiple line agents. Policies are written on a participating basis.

Prior to 2017, the Company provided life, annuity, and accident and health insurance in New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia and all the New England states. On January 1, 2017, the Company began writing new ordinary life, credit life, annuity, and credit health business exclusively in New York. All other new business is written by ANICO. All in force life and annuity business, regardless of state of issuance, remains as issued. In addition, the Company discontinued writing new disability income insurance in all states, including New York.

C. Reinsurance

As of December 31, 2020, the Company had reinsurance treaties in effect with four companies, of which three were authorized. The Company's business is reinsured on a coinsurance, and yearly renewable term basis. Reinsurance is provided on an automatic and facultative basis.

The maximum retention limit for individual life contracts is \$600,000. The total face amount of life insurance ceded as of December 31, 2020, was \$2,915,669,976, which represents 33% of the total face amount of life insurance in force. No reserve credit taken for reinsurance ceded to the unauthorized company. Reinsurance recoverables from the unauthorized company totaled \$854,469.

5. FINANCIAL STATEMENTS

The following statements show the assets, liabilities, capital and surplus as of December 31, 2020, as contained in the Company's 2020 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, 2020 filed annual statement.

A. Independent Accountants

Deloitte was retained by the Company to audit the Company's combined statutory basis statements of financial position of the Company as of December 31, 2020, and the related statutory-basis statements of operations, capital and surplus, and cash flows for the year then ended. For the years 2016 through 2019, the Company retained the firm of KPMG to audit the Company's combined statutory basis statements of financial position of the Company and the related statutory-basis statements of operations, capital and surplus, and cash flows for the years then ended.

Deloitte and KPMG 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	\$2,078,385,441
Stocks:	
Preferred stocks	4,101,988
Common stocks	45,870
Mortgage loans on real estate:	
First liens	500,375,758
Real estate:	
Properties occupied by the company	4,993,304
Cash, cash equivalents and short-term investments	45,318,490
Contract loans	35,694,142
Derivatives	8,245,754
Other invested assets	66,682,312
Receivable for securities	177,496
Investment income due and accrued	23,592,165
Premiums and considerations:	
Uncollected premiums and agents' balances in the course of collection	594,374
Deferred premiums, agents' balances and installments booked but deferred and not yet due	13,268,008
Reinsurance:	
Amounts recoverable from reinsurers	246,322
Other amounts receivable under reinsurance contracts	19
Net deferred tax asset	5,163,293
Guaranty funds receivable or on deposit	16,615
Receivables from parent, subsidiaries and affiliates	1,248,578
Other receivables	551,636
Prepaid state premium taxes	<u>124,028</u>
Total admitted assets	<u>\$2,788,825,594</u>

C. Liabilities, Capital and Surplus

Aggregate reserve for life policies and contracts	\$2,382,691,718
Aggregate reserve for accident and health contracts	14,470,979
Liability for deposit-type contracts	78,284,278
Contract claims:	
Life	16,003,031
Accident and health	209,833
Policyholders' dividends and coupons due and unpaid	2,704
Provision for policyholders' dividends and coupons payable in following calendar year – estimated amounts	
Dividends apportioned for payment	7,122,779
Premiums and annuity considerations for life and accident and health contracts received in advance	236,052
Contract liabilities not included elsewhere:	
Other amounts payable on reinsurance	1,028,951
Commissions to agents due or accrued	219,115
General expenses due or accrued	208,893
Taxes, licenses and fees due or accrued, excluding federal income taxes	249,339
Current federal and foreign income taxes	1,954,900
Unearned investment income	1,023,881
Amounts withheld or retained by company as agent or trustee	2,820,266
Amounts held for agents' account	23,708
Remittances and items not allocated	1,439,533
Miscellaneous liabilities:	
Asset valuation reserve	33,251,490
Reinsurance in unauthorized companies	854,469
Payable to parent, subsidiaries and affiliates	1,645,050
Liability on derivative collateral	8,230,000
Uncashed check reserve	2,597,496
 Total liabilities	 <u>\$2,554,568,465</u>
 Common capital stock	 3,000,550
Gross paid in and contributed surplus	60,300,471
Unassigned funds (surplus)	170,956,108
Surplus	<u>\$ 231,256,579</u>
Total capital and surplus	<u>\$ 234,257,129</u>
 Total liabilities, capital and surplus	 <u>\$2,788,825,594</u>

D. Condensed Summary of Operations

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Premiums and considerations	\$ 72,994,832	\$ 58,912,500	\$263,540,686	\$439,765,138	\$ 89,563,539
Investment income	53,821,427	55,516,708	90,414,050	106,238,987	113,293,491
Commissions and reserve adjustments on reinsurance ceded	790,713	743,205	674,948	621,550	582,741
Miscellaneous income	<u>92,470</u>	<u>28,254</u>	<u>15,673</u>	<u>6,531</u>	<u>(34,326)</u>
Total income	<u>\$127,699,442</u>	<u>\$115,200,667</u>	<u>\$354,645,357</u>	<u>\$546,632,206</u>	<u>\$203,405,445</u>
Benefit payments	\$ 75,095,831	\$ 86,646,298	\$129,616,178	\$123,422,884	\$150,285,475
Increase in reserves	18,293,129	(3,500,406)	190,876,714	403,662,111	10,451,900
Commissions	5,300,748	4,206,410	16,299,904	19,877,572	7,181,949
General expenses and taxes	11,568,168	11,826,913	13,266,094	14,226,949	12,656,624
Increase in loading on deferred and uncollected premiums	(348,994)	(517,389)	(293,128)	(60,862)	117,956
Miscellaneous deductions	<u>(6,301)</u>	<u>341</u>	<u>13,697</u>	<u>10,237</u>	<u>300</u>
Total deductions	<u>\$109,902,581</u>	<u>\$ 98,662,167</u>	<u>\$349,779,459</u>	<u>\$561,138,891</u>	<u>\$180,694,204</u>
Net gain (loss)	\$ 17,796,861	\$ 16,538,500	\$ 4,865,898	\$ (14,506,685)	\$ 22,711,241
Dividends	5,965,018	6,128,532	9,797,157	6,804,096	6,837,546
Federal and foreign income taxes incurred	<u>3,348,761</u>	<u>278,585</u>	<u>5,073,498</u>	<u>6,932,434</u>	<u>3,223,853</u>
Net gain (loss) from operations before net realized capital gains	\$ 8,483,082	\$ 10,131,383	\$(10,004,757)	\$ (28,243,215)	\$ 12,649,842
Net realized capital gains (losses)	<u>4,919,513</u>	<u>4,841,404</u>	<u>8,921,559</u>	<u>72,965,577</u>	<u>(2,003,634)</u>
Net income (loss)	<u>\$ 13,402,595</u>	<u>\$ 14,972,787</u>	<u>\$ (1,083,198)</u>	<u>\$ 44,722,362</u>	<u>\$ 10,646,207</u>

E. Capital and Surplus Account

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2010</u>	<u>2020</u>
Capital and surplus, December 31, prior year	<u>\$166,478,680</u>	<u>\$179,062,049</u>	<u>\$207,703,094</u>	<u>\$237,048,296</u>	<u>\$228,898,038</u>
Net income	\$ 13,402,595	\$ 14,972,787	\$ (1,083,198)	\$ 44,722,362	\$ 10,646,207
Change in net unrealized capital gains (losses)	4,141,485	9,682,649	(20,074,058)	(47,259,133)	(1,605,800)
Change in net deferred income tax	(6,001,031)	4,704,923	6,937,152	11,061,472	763,611
Change in non-admitted assets and related items	2,476,805	4,592,022	(6,817,143)	(14,702,789)	(165,312)
Change in liability for reinsurance in unauthorized companies	0	0	(1,238,485)	1,066,385	(299,312)
Change in reserve valuation basis	(1,703,728)	(2,725,509)	0	0	0
Change in asset valuation reserve	(20,544)	(2,840,512)	7,528,830	(4,435,749)	(3,078,303)
Capital changes:					
Transferred to surplus	0	0	0	0	(2,000,000)
Surplus adjustments:					
Transferred from capital	0	0	0	0	2,000,000
Change in pension and post retirement plans net of deferred tax	25,328	392,729	1,041,555	1,024,268	(802,782)
Change in deferred tax on non admitted items	<u>262,460</u>	<u>(214,570)</u>	<u>66,498</u>	<u>372,926</u>	<u>(99,218)</u>
Net change in capital and surplus for the year	<u>\$ 12,583,369</u>	<u>\$ 28,641,045</u>	<u>\$(13,638,849)</u>	<u>\$(8,150,258)</u>	<u>\$ 5,359,091</u>
Capital and surplus, December 31 current year	<u>\$179,062,049</u>	<u>\$207,703,094</u>	<u>\$237,048,296</u>	<u>\$228,898,038</u>	<u>\$234,257,129</u>

6. SUBSEQUENT EVENTS

On August 6, 2021, Brookfield Asset Management Reinsurance Partners Ltd. (Bermuda) (“BAM Re”) and American National Group Inc. (“American National”), the ultimate controlling person of the domestic insurers, entered into an Agreement and Plan of Merger (“Merger”), pursuant to which BAM Re will acquire American National for \$5.1 billion and thereafter indirectly own 100% of the issued and outstanding shares of capital stock of each of the domestic insurers in addition to other insurers in the group that are domiciled outside of New York State. A Form A was filed with the California Department of Insurance, Louisiana Department of Insurance, Missouri Department of Insurance, the Department, and Texas Department of Insurance.

Respectfully submitted,

George Brown

George Brown, CFE
Global Insurance Enterprises, Inc.

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

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

George Brown
George Brown, CFE

Subscribed and sworn to before me

this 17th day of June, 2022

Audrey Hall

AUDREY HALL
Notary Public, State of New York
No. 01HA6274900
Qualified in Kings County
Commission Expires January 28, 2025

Respectfully submitted,

/s/

Christine Mavour
Associate Insurance Examiner

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

Christine Mavour, being duly sworn, deposes and says that the foregoing report, subscribed by her, is true to the best of her knowledge and belief.

/s/

Christine Mavour

Subscribed and sworn to before me

this _____ day of _____

APPOINTMENT NO. 32280

NEW YORK STATE

DEPARTMENT OF FINANCIAL SERVICES

I, **Linda A. Lacewell**, 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:

GEORGE BROWN
GLOBAL INSURANCE ENTERPRISES, INC.

as a proper person to examine the affairs of the

AMERICAN NATIONAL LIFE INSURANCE COMPANY OF NEW YORK

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

COMPANY

with such other information as he 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 27th day of July, 2021

LINDA A. LACEWELL
Superintendent of Financial Services

By: *Mark McLeod*

MARK MCLEOD
DEPUTY CHIEF - LIFE BUREAU

