



**FINANCIAL CONDITION REPORT ON EXAMINATION**

**OF THE**

**RIVERSOURCE LIFE INSURANCE CO. OF NEW YORK**

**AS OF DECEMBER 31, 2020**

**EXAMINER:**

**ERIC C. DERCHER, CFE**

**DATE OF REPORT:**

**AUGUST 30, 2023**

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KATHY HOCHUL  
Governor



ADRIENNE A. HARRIS  
Superintendent

September 8, 2023

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. 32281, dated July 27, 2021, and annexed hereto, an examination has been made into the condition and affairs of RiverSource Life Insurance Co. of New York, hereinafter referred to as “the Company”. The Company’s home office is located at 20 Madison Avenue Extension, Albany, NY 12203. 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. 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 Examiner's Handbook, 2021 Edition* (the "Handbook"). The examination covers the five-year period from January 1, 2016, to 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 Minnesota Department of Commerce ("Minnesota") in accordance with the Handbook guidelines, through the NAIC's Financial Examination Electronic Tracking System. The examination was conducted in conjunction with the examination of the Ameriprise Financial Group. Minnesota served as the lead state with participation from New York. Since the lead and participating states are accredited by the NAIC, the 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 to 2020, by the accounting firm of PricewaterhouseCoopers, LLP (“PwC”). The Company received an unqualified opinion in all the years under examination. Certain audit workpapers of the accounting firm were reviewed and relied upon in conjunction with this examination. The Company complies with Sarbanes Oxley and the Model Audit Rule. The Company also maintains the Risk and Control Services department which serves as the internal audit function for Ameriprise Financial, Inc. (“Ameriprise”), the Company’s ultimate parent, and its affiliates.

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 which require explanation or description.

## 2. DESCRIPTION OF COMPANY

### A. History

The Company was incorporated under the laws of New York on July 10, 1972, as IDS Life Insurance Company of New York (“IDSNY”), a stock life insurance company. The Company was licensed and commenced business on October 25, 1972. Initial resources of \$4,000,000, consisting of common capital stock of \$1,000,000 and paid in and contributed surplus of \$3,000,000, were provided through the sale of 200,000 shares of common stock (with a par value of \$5 each) for \$20 per share.

On March 17, 2006, IDSNY and American Centurion Life Assurance Company (“ACL”), both subsidiaries of IDS Life Insurance Company (“IDS”), a Minnesota life insurer, at the time, executed an agreement and plan of merger, under which ACL would be merged with and into IDSNY. IDSNY was the surviving company and continued to exist as a domestic stock life insurance company. Simultaneously with the merger, the Company changed its name to RiverSource Life Insurance Co. of New York and IDS changed its name to RiverSource Life Insurance Company (“RVSL”). The Company remained domiciled in New York and continued to be a wholly owned subsidiary of RVSL. The merger and name change were effective December 31, 2006.

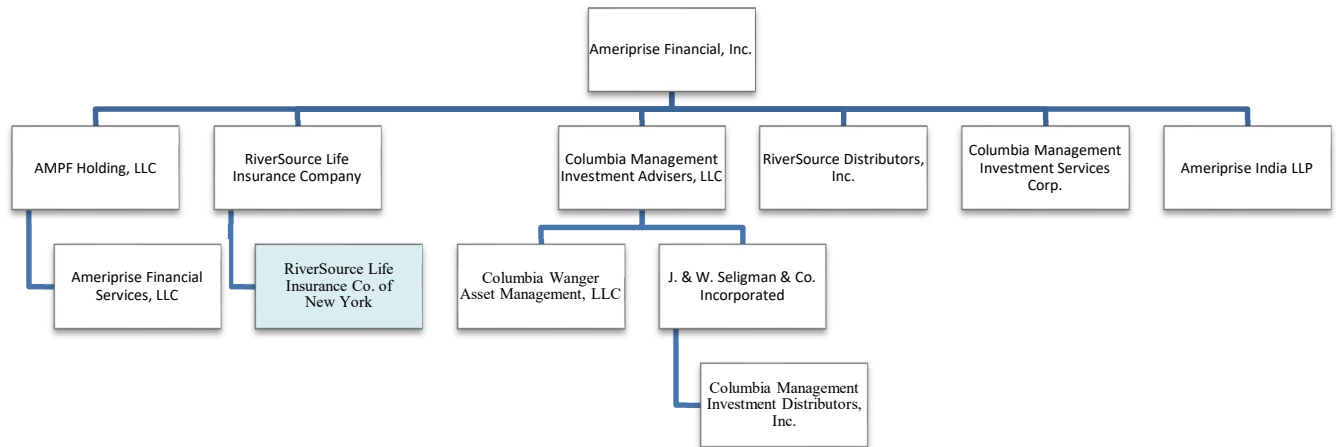
Ameriprise was formerly a wholly owned subsidiary of American Express Company (“American Express”). On February 1, 2005, Ameriprise entered into certain agreements with American Express to effect a separation from American Express, which was completed in 2007.

### B. Holding Company

The Company is a wholly owned subsidiary of RVSL. The ultimate parent of the Company is Ameriprise.

### 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 12 significant service agreements in effect with affiliates during the examination period.

Type of Agreement	Effective Date	Provider(s) of Service(s)	Recipient(s) of Service(s)	Specific Service(s) Covered	Income/ (Expense)* for as of Year of the Examination
Marketing Support Services  File No. 36043  Amendment No. 1	01/01/2007   01/09/2020	Ameriprise Financial Services, LLC (“AFS”)	The Company	Maintenance of a field organization includes establishing and maintaining a network of area sales offices, staffing of area offices, local marketing expenses, marketing and sales management and various marketing services.	2020 \$(4,992,648) 2019 \$(6,494,845) 2018 \$(5,898,471) 2017 \$(7,316,855) 2016 \$(6,918,241)
Wholesaling Service Agreement  File No. 36041	01/01/2007	RiverSource Distributors, Inc. (“RDI”)	The Company	Services in connection with the distribution of non-variable products including providing insurance distributors with product information, developing and disseminating approved sales materials and related services.	2020 \$ (649,913) 2019 \$(1,144,882) 2018 \$(1,466,831) 2017 \$(1,119,202) 2016 \$(1,011,761)
Principal Underwriting Agreement  File No. 36039	01/01/2007	RDI	The Company	Distribution and sale of variable annuities and variable life insurance products.	2020 \$(1,388,535) 2019 \$(1,288,931) 2018 \$(1,335,966) 2017 \$(1,334,876) 2016 \$(1,147,123)



Type of Agreement	Effective Date	Provider(s) of Service(s)	Recipient(s) of Service(s)	Specific Service(s) Covered	Income/ (Expense)* for as of Year of the Examination
Investment Management and Service Agreement  File No. 35165G  Amendment No. 1	07/01/2008   11/01/2016	Columbia Management Investment Advisers, LLC (“CMIA”)	The Company	Investment management and asset liability Management services for assets held in the investment accounts of the Company.	2020 \$(1,172,045) 2019 \$(1,176,209) 2018 \$(1,258,098) 2017 \$(1,344,634) 2016 \$(1,359,381)
Loan Servicing Agreement  File No. 36046	09/01/2008	Ameriprise	The Company	Mortgage loan services.	2020 \$(29,482) 2019 \$(26,888) 2018 \$(29,660) 2017 \$(31,871) 2016 \$(26,732)
Amended and Restated Management Service & Marketing Support  File No. 43564  Amendment No. 1  File No. 49450  Amendment No. 2  File No. 49450  Amendment No. 3  File No. 56817	09/01/2010   11/01/2014   01/01/2017   12/01/2018	The Company	Columbia Management Investment Services Corp.  CMIA	Certain transfer agent, shareholder servicing and support for the offer, sale and serving of shares in connection with separate account funds offered through variable products of the Company.	2020 \$2,559,839 2019 \$2,492,490 2018 \$2,526,805 2017 \$2,461,732 2016 \$2,353,169  2020 \$20,483,497 2019 \$19,950,286 2018 \$19,403,206 2017 \$18,812,168 2016 \$18,229,541

Type of Agreement	Effective Date	Provider(s) of Service(s)	Recipient(s) of Service(s)	Specific Service(s) Covered	Income/ (Expense)* for as of Year of the Examination
Marketing Support Agreement  File No. 49807	01/01/2015	The Company	Columbia Wanger Asset Management, LLC	Support for the offer, sale and servicing of shares in connection with separate account funds offered through variable products sold by the Company.	2020 \$154,150 2019 \$172,395 2018 \$198,042 2017 \$150,878 2016 \$153,223
Fund Accounting Service Agreement  File No. 44213	04/01/2011	CMIA	The Company	Fund accounting services, such as processing contract holder activity on investment accounting systems, sending fund level trades to the transfer agents.	2020 \$(1,294,085) 2019 \$(1,286,907) 2018 \$(1,032,398) 2017 \$(1,101,477) 2016 \$(1,126,475)
Services Agreement  File No. 49874	05/01/2015	The Company	Columbia Management Investment Distributors, Inc.	Distribution and shareholder services to assist in the promotion, distribution, and account servicing of Variable Portfolio Funds shares.	2020 \$10,217,421 2019 \$ 9,802,107 2018 \$ 9,976,486 2017 \$ 9,800,267 2016 \$ 9,274,842

Type of Agreement	Effective Date	Provider(s) of Service(s)	Recipient(s) of Service(s)	Specific Service(s) Covered	Income/ (Expense)* for as of Year of the Examination
<p>Intercompany Services Agreement</p> <p>File No. 51731</p> <p>Amendment No. 1 File No. 51731A</p> <p>Amendment No. 2 File No. 51731</p>	<p>01/01/2016</p> <p>10/15/2017</p> <p>04/22/2019</p>	Ameriprise India LLP	The Company	Support services such as policyholder servicing, premium processing, claims and new business processing support, including issuance of insurance policies and annuity contracts, consolidated client communications and general marketing services.	<p>2020 \$(198,597)</p> <p>2019 \$(184,916)</p> <p>2018 \$(165,227)</p> <p>2017 \$(135,923)</p> <p>2016 \$ (91,365)</p>
<p>Amended and Restated Intercompany Service Agreement</p> <p>File No. 49800</p>	11/01/2015	Ameriprise	The Company	Accounting, finance, financial reporting, executive management, business analysis, business transformation and project management, policyholder servicing, premium processing, claims handling and other client services.	<p>2020 \$(8,441,922)</p> <p>2019 \$(8,413,959)</p> <p>2018 \$(8,974,760)</p> <p>2017 \$(8,781,986)</p> <p>2016 \$(8,970,591)</p>

Type of Agreement	Effective Date	Provider(s) of Service(s)	Recipient(s) of Service(s)	Specific Service(s) Covered	Income/ (Expense)* for as of Year of the Examination
Amended and Restated Intercompany Service Agreement  File No. 49801	11/01/2015	RiverSource Life Insurance Company	The Company	Business analysis, project management, accounting, compliance support, insurance and annuity executive management, insurance and annuity product marketing, premium processing, policyholder servicing, claims handling and other client services.	2020 \$(5,926,478) 2019 \$(6,254,403) 2018 \$(6,280,442) 2017 \$(6,188,048) 2016 \$(6,159,451)

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

#### 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 23 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 seven members. Meetings of the board are held periodically, as fixed by resolution of the board.

The seven 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>
Gumer C. Alvero Edina, Minnesota	Chairman, President and Chief Executive Officer RiverSource Life Insurance Co. of New York	2000

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>	<u>Year First Elected</u>
Karen Marie Bohn* Edina, Minnesota	President Galeo Group, LLC	2016
Mark Gorham Minneapolis, Minnesota	Vice President, Insurance Product Development RiverSource Life Insurance Co. of New York	2010
Ronald L. Guzior * Selkirk, New York	Managing Partner BST& Co. CPAs, LLP	2003
Jean B. Keffeler* Edina, Minnesota	Consultant Little Mission Creek Ranch	1999
Michael J. Madden Minneapolis, Minnesota	Vice President, Lead Financial Officer-Insurance & Annuities RiverSource Life Insurance Co. of New York	2018
Jason John Poor Woodbury, Minnesota	Vice President, Service Operations RiverSource Life Insurance Co. of New York	2015

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

Jean B. Keffeler retired and was replaced by Diana M. Marchesi on April 2, 2021. Michael J. Madden resigned and was replaced by Brian E. Hartert on January 1, 2021.

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>
Gumer C. Alvero	Chairman, President and Chief Executive Officer
Thomas R. Moore	Secretary
Shweta Jhanji	Treasurer
Kevin L. Kehn	Appointed Actuary
Lynn M. Abbott	Vice President, National Sales Manager and Fund Management

<u>Name</u>	<u>Title</u>
Stephen P. Blaske	Senior Vice President, Chief Actuary
Gregg L. Ewing	Vice President, Chief Financial Officer and Controller
Mark Gorham	Vice President, Insurance Product Development
Kirk M. Moore	Vice President, Investments
Thomas W. Murphy	Vice President, Investments
Michael J. Pelzel	Senior Vice President, Corporate Tax
Mark T. Lasswell*	Chief Compliance Officer, Chief Compliance Officer- Separate Accounts

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

### 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 only in New York. In 2020, 85.4% of life premiums, 77.4% of accident and health premiums, and 96.1% of annuity considerations were received from New York. Policies are written on a non-participating basis.

#### A. Statutory and Special Deposits

As of December 31, 2020, the Company had \$110,000 (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.

#### B. Direct Operations

The Company's principal products are variable and fixed annuities. The Company also issues both variable and fixed (including indexed) universal life insurance, term life insurance and disability income insurance. Policies are written on a non-participating basis.

The Company distributes products through the affiliated retail financial planning channel. The channel's financial advisors, some of whom are employees of AFS and some of whom are franchisees of AFS, work directly with clients in financial planning relationships.

A majority of the Company's business is sold through the retail distribution channel of AFS, a subsidiary of Ameriprise. RDI, a subsidiary of Ameriprise, serves as the principal underwriter and distributor of variable annuity and life insurance products issued by the Company.

#### C. Reinsurance

As of December 31, 2020, the Company had reinsurance treaties in effect with 13 companies, of which 12 were authorized or accredited. The Company's life business is reinsured on a coinsurance or yearly renewable term basis. The Company's accident and health business is reinsured on a coinsurance basis. Reinsurance is provided on an automatic and facultative basis.

The maximum retention limit for individual life contracts is \$10,000,000. The total face amount of life insurance ceded as of December 31, 2020, was \$8,075,190,904, which represents

71% of the total face amount of life insurance in force. Reserve credit taken for reinsurance ceded to unauthorized companies from unauthorized companies, totaling \$937,226 was supported by letters of credit.

The total face amount of life insurance assumed as of December 31, 2020, was \$15,511,353.



#### 4. 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

The firm of PwC was retained by the Company to audit the Company's combined statutory basis statements of financial position of the Company as of December 31<sup>st</sup> of each year in the examination period, and the related statutory-basis statements of operations, capital and surplus, and cash flows for the year then ended.

PwC 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	\$1,678,696,378
Mortgage loans on real estate:	
First liens	168,919,816
Cash, cash equivalents and short-term investments	260,184,457
Contract loans	48,704,372
Derivatives	411,461,909
Other invested assets	116,705
Receivable for securities	3,310,504
Investment income due and accrued	13,653,361
Premiums and considerations:	
Uncollected premiums and agents' balances in the course of collection	525,595
Reinsurance:	
Amounts recoverable from reinsurers	2,029,627
Net deferred tax asset	27,681,705
Receivables from parent, subsidiaries and affiliates	3,262,711
Derivative collateral	46,461,055

Business owned life insurance	7,181,819
Reinsurance premium asset	2,410,402
Summary of remaining write-ins for Line 25 from overflow page	295,889
From separate accounts, segregated accounts, and protected cell accounts	<u>\$5,127,994,711</u>
Total admitted assets	<u>\$7,802,891,016</u>

C. Liabilities, Capital and Surplus

Aggregate reserve for life policies and contracts	\$1,749,334,873
Aggregate reserve for accident and health contracts	253,838,612
Liability for deposit-type contracts	3,072,610
Contract claims:	
Life	4,727,353
Accident and health	1,227,153
Premiums and annuity considerations for life and accident and health contracts received in advance	264,666
Contract liabilities not included elsewhere:	
Provision for experience rating refunds	31,448
Other amounts payable on reinsurance	1,556,906
Interest maintenance reserve	1,986,626
Commissions to agents due or accrued	144
General expenses due or accrued	183,113
Transfers to separate accounts due or accrued	(143,086,179)
Taxes, licenses and fees due or accrued, excluding federal income taxes	(281,933)
Current federal and foreign income taxes	19,315,143
Unearned investment income	322,156
Amounts withheld or retained by company as agent or trustee	66,171
Remittances and items not allocated	2,908,048
Miscellaneous liabilities:	
Asset valuation reserve	17,778,256
Payable to parent, subsidiaries and affiliates	6,595,954
Derivatives	193,350,870
Payable for Securities	1,583,201
Derivative collateral	255,252,164
From Separate Accounts statement	<u>5,127,510,459</u>
 Total liabilities	 <u>\$7,497,537,814</u>
 Common capital stock	 \$ 2,000,000
Gross paid in and contributed surplus	106,925,830
Unassigned funds (surplus)	<u>196,427,372</u>
Surplus	<u>\$ 303,353,202</u>
Total capital and surplus	<u>\$ 305,353,202</u>
 Total liabilities, capital and surplus	 <u>\$7,802,891,016</u>

D. Condensed Summary of Operations

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Premiums and considerations	\$357,153,892	\$372,087,745	\$367,039,330	\$349,246,712	\$297,102,851
Investment income	98,015,414	92,696,557	83,915,718	79,920,837	83,829,735
Net gain from operations from Separate Accounts	15,629	35,197	(21,870)	57,167	53,241
Commissions and reserve adjustments on reinsurance ceded	2,358,549	2,450,544	2,414,891	2,463,008	2,428,450
Miscellaneous income	<u>118,225,289</u>	<u>123,815,731</u>	<u>126,201,675</u>	<u>127,251,360</u>	<u>130,862,697</u>
Total income	<u>\$575,768,773</u>	<u>\$591,085,774</u>	<u>\$579,549,744</u>	<u>\$558,939,084</u>	<u>\$514,276,974</u>
Benefit payments	\$499,011,643	\$599,770,801	\$567,644,918	\$518,058,228	\$449,920,778
Increase in reserves	7,211,228	19,073,755	21,836,700	70,998,662	74,385,881
Commissions	29,923,389	31,690,923	33,002,130	31,825,394	27,116,937
General expenses and taxes	28,831,220	29,231,610	28,008,908	26,865,756	25,404,698
Increase in loading on deferred and uncollected premiums	48,795	13,770	15,213	(22,866)	5,513
Net transfers to (from) Separate Accounts	(87,488,222)	(179,167,021)	(126,871,586)	(124,665,409)	(110,947,084)
Miscellaneous deductions	<u>327,456</u>	<u>277,475</u>	<u>261,084</u>	<u>166,006</u>	<u>210,866</u>
Total deductions	<u>\$477,865,509</u>	<u>\$500,891,313</u>	<u>\$523,897,367</u>	<u>\$523,225,771</u>	<u>\$466,097,589</u>
Net gain (loss)	\$ 97,903,264	\$ 90,194,461	\$ 55,652,377	\$ 35,713,313	\$ 48,179,385
Federal and foreign income taxes incurred	<u>33,677,514</u>	<u>41,641,595</u>	<u>11,704,828</u>	<u>38,660,142</u>	<u>34,374,889</u>
Net gain (loss) from operations before net realized capital gains	\$ 64,225,750	\$ 48,552,866	\$ 43,947,549	\$ (2,946,829)	\$ 13,804,496
Net realized capital gains (losses)	<u>(33,530,127)</u>	<u>(46,811,705)</u>	<u>(12,741,337)</u>	<u>(79,838,091)</u>	<u>(60,011,691)</u>
Net income	<u>\$ 30,695,623</u>	<u>\$ 1,741,161</u>	<u>\$ 31,206,212</u>	<u>\$ (82,784,920)</u>	<u>\$ (46,207,195)</u>

E. Capital and Surplus Account

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Capital and surplus, December 31, prior year	\$ <u>325,512,526</u>	\$ <u>322,092,552</u>	\$ <u>269,102,236</u>	\$ <u>264,895,091</u>	\$ <u>234,259,502</u>
Net income	\$ 30,695,623	\$ 1,741,161	\$ 31,206,212	\$ (82,784,920)	\$ (46,207,195)
Change in net unrealized capital gains (losses)	(5,717,195)	10,522,882	9,207,139	74,106,434	96,875,681
Change in net unrealized foreign exchange capital gain (loss)	(336,491)	2,296,494	(217,902)	(11,293)	411,567
Change in net deferred income tax	9,023,656	(7,082,646)	4,840,466	36,697,428	26,469,450
Change in non-admitted assets and related items	9,242,001	(11,631,037)	(465,969)	(16,334,361)	8,523,886
Change in reserve valuation basis	0	0	0	0	2,386,624
Change in asset valuation reserve	6,560,581	121,616	(777,091)	691,123	(17,366,313)
Surplus (contributed to), withdrawn from Separate Accounts during period	(4,728)	27,810	(12,123)	8,751	(5,433)
Other changes in surplus in Separate Accounts statement	4,728	(27,810)	12,123	(8,751)	5,433
Surplus adjustments:					
Paid in	10,353	0	0	0	0
Dividends to stockholders	(50,000,000)	(50,000,000)	(48,000,000)	(43,000,000)	0
Prior period adjustments	<u>(2,898,502)</u>	<u>1,041,214</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in capital and surplus for the year	\$ <u>(3,419,974)</u>	\$ <u>(52,990,316)</u>	\$ <u>(4,207,145)</u>	\$ <u>(30,635,589)</u>	\$ <u>71,093,700</u>
Capital and surplus, December 31, current year	\$ <u>322,092,552</u>	\$ <u>269,102,236</u>	\$ <u>264,895,091</u>	\$ <u>234,259,502</u>	\$ <u>305,353,202</u>

Respectfully submitted,

Eric C. Dercher

Eric C. Dercher, CFE  
Noble Consulting Services, Inc.

STATE OF KANSAS     )  
                                  ) SS:  
COUNTY OF JOHNSON )

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

Eric C. Dercher  
Eric C. Dercher

Sherril M. Hill

Subscribed and sworn to before me

this 31<sup>st</sup> day of August 2023



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. 32281***

***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:*

***ERIC C. DERCHER  
(NOBLE CONSULTING SERVICES, INC.)***

*as a proper person to examine the affairs of the*

***RIVERSOURCE LIFE INSURANCE CO. 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*

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***MARK MCLEOD  
DEPUTY CHIEF - LIFE BUREAU***

