XBRL Rendering Preview

Print Document

Document and Entity Information	12 Months Ended Dec. 31, 2018
Document And Entity Information	
Entity Registrant Name	MEMBERS Life Insurance Co
Entity Central Index Key	0001562577
Document Type	S-1
Document Period End Date	Dec. 31, 2018
Entity Filer Category	Non-accelerated Filer
Entity Small Business	true
Emerging Growth Company	false
Amendment Flag	false

Balance Sheets - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Investments		
Debt securities, available for sale, at fair value (amortized cost 2018- $29,856; 2017 - $10,650)	$ 29,569	$ 10,667
Total investments	29,569	10,667
Cash and cash equivalents	24,912	18,440
Accrued investment income	304	113
Reinsurance recoverable from affiliate	24,034	23,973
Assets on deposit	3,138,096	2,453,033
Premiums receivable, net	13	12
Net deferred tax asset	375	74
Receivable from affiliate	5,027	8,492
Other assets and receivables	819	137
Federal income taxes recoverable from affiliate	2,889	2,471
Separate account assets	103,205	69,005
Total assets	3,329,243	2,586,417
Liabilities		
Claim and policy benefit reserves - life and health	26,836	23,052
Policyholder account balances	3,142,077	2,456,634
Payables to affiliates	3,006	2,771
Accounts payable and other liabilities	14,199	16,257
Separate account liabilities	103,205	69,005
Total liabilities	3,289,323	2,567,719
Commitments and contingencies (Note 11)		
Stockholder's equity		
Common stock, $5 par value, authorized 1,000 shares; issued and outstanding 1,000 shares	5,000	5,000
Additional paid in capital	31,153	10,500
Accumulated other comprehensive income (loss), net of tax expense (benefit) (2018 - ($61); 2017 - $6)	(226)	11
Retained earnings	3,993	3,187
Total stockholder's equity	39,920	18,698
Total liabilities and stockholder's equity	$ 3,329,243	$ 2,586,417

Balance Sheets (Parenthetical) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Statement of Financial Position [Abstract]		
Available-for-sale debt securities, amortized cost basis	$ 29,856	$ 10,650
Common stock, par value (in dollars per shares)	$ 5	$ 5
Common stock, authorized	1,000	1,000
Common stock, issued	1,000	1,000
Common stock, outstanding	1,000	1,000
Tax expense (benefit) in accumulated other comprehensive income	$ (61)	$ 6

Statements of Operations and Comprehensive Income (Loss) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Statement of Comprehensive Income [Abstract]			
Life and health premiums, net			$ (21)
Net investment income	762	517	376
Net realized investment (losses)	(17)		
Other income	18	3,996	3,415
Total revenues	763	4,513	3,770
Benefits and expenses			
Life and health insurance claims and benefits, net		2	(1)
Interest credited to policyholder account balances, net	(15)		
Operating and other expenses	151	1,709	1,049
Total benefits and expenses	136	1,711	1,048
Income before income taxes	627	2,802	2,722
Income tax expense (benefit)	(182)	723	887
Net income	809	2,079	1,835
Change in unrealized gains (losses), net of tax expense (benefit) (2018 - ($50); 2017 - $181; 2016 - ($53))	(188)	334	(98)
Reclassification adjustment for (gains) included in net income, net of tax (benefit) (2018 - ($14))	(52)		
Other comprehensive income (loss)	(240)	334	(98)
Total comprehensive income	$ 569	$ 2,413	$ 1,737

Statements of Operations and Comprehensive Income (Loss) (Parenthetical) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Statement of Comprehensive Income [Abstract]			
Tax expense (benefit) portion of change in unrealized gains (losses)	$ (50)	$ 181	$ (53)
Tax Expense (Benefit), Portion of reclassification adjustment for (gains)	$ (14)		

Statements of Stockholder's Equity - USD ($) $ in Thousands	Common Stock [Member]	Additional Paid-In Capital [Member]	Accumulated Other Comprehensive Income (Loss) [Member]	Retained Earnings [Member]	Total
Balance at Dec. 31, 2015	$ 5,000	$ 10,500	$ (225)	$ 6,273	$ 21,548
Net income				1,835	1,835
Other comprehensive (loss)			(98)		(98)
Balance at Dec. 31, 2016	5,000	10,500	(323)	8,108	23,285
Net income				2,079	2,079
Other comprehensive (loss)			334		334
Dividend to parent				(7,000)	(7,000)
Balance at Dec. 31, 2017	5,000	10,500	11	3,187	18,698
Net income				809	809
Other comprehensive (loss)			(240)		(240)
Capital contribution		20,653			20,653
Cumulative effect of reclassification for stranded tax effects			3	(3)	
Balance at Dec. 31, 2018	$ 5,000	$ 31,153	$ (226)	$ 3,993	$ 39,920

Statements of Cash Flows - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Cash flows from operating activities:			
Net income	$ 809	$ 2,079	$ 1,835
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Net realized investment losses	17		
Interest credited to policyholder account balances	(15)		
Deferred income taxes	(262)	241	240
Amortization of bond premium and discount	15	19	33
Amortization and write off of deferred charges	16	20	23
Changes in other assets and liabilities			

Accrued investment income	(20)	3	18
Reinsurance recoverable from affiliate	(333)	(590)	752
Premiums receivable	(1)	3	11
Receivable from affiliate and other assets	2,767	3,228	(6,423)
Federal income taxes recoverable from affiliate	(418)	(835)	(1,121)
Claim and policy benefit reserves - life and health	3,784	1,546	(720)
Payables to affiliates and other liabilities	(1,821)	59	5,311
Net cash provided by (used in) operating activities	4,538	5,773	(41)
Cash flows from investing activities:			
Proceeds on sale or maturity of debt securities	1,268	367	1,628
Net cash provided by investing activities	1,268	367	1,628
Cash flows from financing activities:			
Dividend to parent		(7,000)	
Policyholder account deposits	781,815	719,883	634,345
Policyholder account withdrawals	(88,266)	(50,481)	(31,206)
Assets on deposit - deposits	(780,777)	(718,797)	(634,039)
Assets on deposit - withdrawals	87,895	49,964	30,951
Change in bank overdrafts	(1)	(1)	1
Net cash provided by (used in) financing activities	666	(6,432)	52
Change in cash and cash equivalents	6,472	(292)	1,639
Cash and cash equivalents at beginning of year	18,440	18,732	17,093
Cash and cash equivalents at end of year	24,912	18,440	18,732
Supplemental disclosure of cash information:			
Net cash paid to affiliate for income taxes	498	1,316	1,768
Non cash receipt of securities as capital contribution from parent	$ 20,653		

Nature of Business	12 Months Ended Dec. 31, 2018
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Nature of Business	**Note 1: Nature of Business**

Note 1: Nature of Business

MEMBERS Life Insurance Company (“MLIC” or the “Company”) is a life and health insurance stock company organized under the laws of Iowa and a wholly-owned subsidiary of CUNA Mutual Investment Corporation (“CMIC”). CMIC is organized under the laws of Wisconsin and is a wholly-owned subsidiary of CMFG Life Insurance Company (“CMFG Life”), an Iowa life insurance company. CMFG Life and its affiliated companies primarily sell insurance and other products to credit unions and their members. The Company’s ultimate parent is CUNA Mutual Holding Company (“CMHC”), a mutual insurance holding company organized under the laws of Iowa. MLIC began selling flexible premium variable and index linked deferred annuity contracts in 2016 and single premium deferred index annuity contracts in 2013. Both products are sold to consumers, including credit union members, through the face-to-face distribution channel. Prior to 2013, MLIC did not actively market new business; it primarily serviced existing blocks of individual and group life policies. See Note 7, Reinsurance, for information on the Company’s reinsurance agreements.

MLIC is authorized to sell life, health and annuity policies in all states in the U.S. and the District of Columbia, except New York. The following table identifies states with premiums greater than 5% of total direct premium and states with deposits on annuity contracts greater than 5% of total deposits:

	Direct Life and Health Premium			Deposits on Annuity Contracts		
	2018	**2017**	**2016**	**2018**	**2017**	**2016**
Michigan	62%	62%	63%	7%	9%	6%
Texas	24	24	23	*	5	8
California	5	5	6	*	6	7
Pennsylvania	*	*	*	8	8	6

Iowa	*	*	*	6	7	6
Florida	*	*	*	6	*	*
Indiana	*	*	*	5	6	7
Wisconsin	*	*	*	5	6	6
Washington	*	*	*	*	*	5

*Less than 5%.

No other state represents more than 5% of the Company's premiums or deposits for any year in the three years ended December 31, 2018.

As discussed in Note 6, CMFG Life provides significant services required in the conduct of the Company's operations. Management believes allocations of expenses are reasonable, but the results of the Company's operations may have materially differed from the results reflected in the accompanying financial statements if the Company did not have this relationship.

Summary of Significant Accounting Policies	12 Months Ended
	Dec. 31, 2018
Accounting Policies [Abstract]	
Summary of Significant Accounting Policies	**Note 2: Summary of Significant Accounting Policies**

Basis of Presentation

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and in some cases the difference could be material. Investment valuations, embedded derivatives, deferred tax asset valuation reserves, and claim and policy benefit reserves are most affected by the use of estimates and assumptions.

Segment Reporting

The Company is currently managed as two reportable business segments, (1) life and health and (2) annuities. The Company's life and health segment includes individual and group life policies that the Company no longer actively markets. The annuities segment includes its single premium deferred index annuity contracts and flexible premium variable and index linked deferred annuity contracts. See Note 7, Reinsurance, for information on the Company's reinsurance agreements, which impact the financial statement presentation of these segments.

Investments

Debt securities: Investments in debt securities are classified as available-for-sale and are carried at fair value. A debt security is considered other-than-temporarily impaired when the fair value is less than the amortized cost basis and its value is not expected to recover through the Company's anticipated holding period of the security. If a credit loss exists, but the Company does not intend to sell the impaired debt security and is not more likely than not to be required to sell before recovery, it is required to bifurcate the impairment into the loss that is attributable to credit and non-credit related components. The credit portion of the other-than-temporary impairment ("OTTI") is the difference between the present value of the expected future cash flows and amortized cost. Only the estimated credit loss amount is recognized in net realized investment gains, with the remainder of the loss amount recognized in other comprehensive loss. If the Company intends to sell or it is more likely than not that the Company will be required to sell before anticipated recovery in value, the Company records a realized loss equal to the difference between the amortized cost and fair value. The fair value of the other-than-temporarily impaired security becomes its new cost basis. In determining whether an unrealized loss is expected to be other than temporary, the Company considers, among other factors, any plans to sell the security, the severity of impairment, financial position of the issuer, recent events affecting the issuer's business and industry sector, credit ratings, and the intent and ability of the

Company to hold the investment until the fair value has recovered at least its cost basis.

Unrealized gains and losses on investments in debt securities, net of deferred federal income taxes, are included in accumulated other comprehensive income (loss) as a separate component of stockholder's equity.

Policy loans: The Company allocated $1,367 and $1,540 of policy loans to CMFG Life as of December 31, 2018 and 2017, respectively, as payment pursuant to a life reinsurance agreement with CMFG Life (See Note 7). As a result of the 2015 amendment, all policy loans are allocated to CMFG Life.

Net investment income: Interest income related to mortgage-backed and other structured securities is recognized on an accrual basis using a constant effective yield method, based on anticipated prepayments and the estimated economic life of the securities. When estimates of prepayments change, the effective yield is recalculated to reflect actual payments to date and anticipated future payments and such adjustments are reflected in net investment income. Prepayment assumptions for loan-backed bonds and structured securities are based on industry averages or internal estimates. Interest income related to non-structured securities is recognized on an accrual basis using a constant effective yield method. Discounts and premiums on debt securities are amortized over the estimated lives of the respective securities on an effective yield basis.

Net realized gains and losses: Realized gains and losses on the sale of investments are determined on a specific identification basis and are recorded on the trade date.

Assets on Deposit

Assets on deposit represent the amount of policyholder account balances related to reinsurance of the single premium deferred index annuity and risk control accounts of the flexible premium variable and index linked deferred annuity contracts (investment-type contracts) that are ceded to CMFG Life. Assets on deposit are accounted for on a basis consistent with accounting for the underlying investment type contracts; therefore, the Company accounts for the reinsurance of these contracts using the deposit method of accounting consistent with the terms of the reinsurance agreement with CMFG Life. The related contract charges and interest credited to policyholder account balances in the statements of operations and comprehensive income (loss) are reported net of the amounts ceded under the agreement. See Note 7 for a further discussion of the ceding agreement.

Derivative Financial Instruments

The Company issues single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts that contain embedded derivatives. Derivatives embedded within non-derivative host contracts are separated from the host instrument when the embedded derivative is not clearly and closely related to the host instrument. Such embedded derivatives are recorded at fair value, and they are reported as part of assets on deposit and policyholder account balances in the balance sheets, with the change in the value being recorded in net realized investment (losses). See Note 3, Investments-Embedded Derivatives for additional information.

Changes in the fair value of the embedded derivative in assets on deposit offset changes in the fair value of the embedded derivative in policyholder account balances; both of these changes are included in net realized investment gains and are ceded as part of the ceding and reinsurance agreements. Accretion of the interest on assets on deposit offsets accretion of the interest on the host contract; both of these amounts are included in interest credited on policyholder account balances and are ceded as part of the ceding and reinsurance agreements.

Cash and Cash Equivalents

Cash and cash equivalents include unrestricted deposits in financial institutions with maturities of 90 days or less. The Company recognizes a liability in accounts payable and other liabilities for the amount of checks issued in excess of its current cash balance. The change in this overdraft amount is recognized as a financing activity in the Company's statement of cash flows.

Variable Interest Entities

A variable interest entity ("VIE") is a legal entity that does not have sufficient equity at risk to finance its activities without additional subordinated financial support or is structured such that equity investors lack the ability to make significant decisions relating to the entity's operations through voting rights or do not substantively participate in the gains and losses of the entity. Consolidation of a VIE by its primary beneficiary is not based on majority voting interest, but is based on a review of the VIE's capital structure, contractual relationships and terms, nature of the VIE's operations and purpose, nature of the VIE's interests issued and the Company's involvement with the entity. When assessing the need to consolidate a VIE, the Company evaluates the design of the VIE as well as the related exposure to the variable interest holders.

The primary beneficiary is the entity that has both the power to direct the activities of the VIE that most significantly affect the entity's economic performance and the obligation to absorb losses or the right to receive benefits that could be potentially significant to the VIE. While also considering these factors, the consolidation conclusion depends on the breadth of the Company's decision-making ability and the Company's ability to influence activities that significantly affect the economic performance of the VIE.

Unconsolidated VIEs: The Company invests in residential mortgage-backed securities which are classified as VIEs for which the Company is not the primary beneficiary, and, therefore, these VIEs were not consolidated on

the Company's balance sheets. The Company invests in these securities with the primary purpose of earning capital appreciation. The maximum exposure to loss relating to these securities is equal to the carrying amount of the security. The values of these investments are disclosed in the Debt Securities section of Note 3.

Recognition of Insurance Revenue and Related Benefits

Term-life and whole-life insurance premiums are recognized as premium income when due. Policy benefits for these products are recognized in relation to the premiums so as to result in the recognition of profits over the expected lives of the policies and contracts.

Policies not subject to significant mortality or longevity risk, such as the Company's single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts, are considered investment-type contracts. Amounts collected on these products, with the exception of the variable annuity component of the flexible premium variable and index linked deferred annuity, are recorded as increases in policyholder account balances. The variable annuity component of the flexible premium variable and index linked deferred annuity meets criteria for separate account reporting and therefore is recorded in separate account assets and liabilities. Revenues from investment-type contracts principally consist of net investment income and contract charges such as expense and surrender charges. Expenses for investment-type contracts consist of interest credited to contracts, benefits incurred in excess of related policyholder account balances and policy maintenance costs. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, these revenues and expenses are ceded and do not impact the statement of operations and comprehensive income (loss). See Note 7, Reinsurance for additional information on this agreement.

Other Income / Operating and Other Expenses

Other income in 2018 represents advisory fees based on a percentage of assets under management. Other income in 2017 and 2016 includes legal settlements received on structured security investments that had previously been sold. Operating and other expenses in 2017 and 2016 include legal expenses related to settlements received. There were no legal settlements in 2018.

Deferred Policy Acquisition Costs

The costs of acquiring insurance business that are directly related to the successful acquisition of new and renewal business are deferred to the extent that such costs are expected to be recoverable from future profits. Such costs principally include commissions and sales costs, premium taxes, and certain policy issuance and underwriting costs. Costs deferred on term-life and whole-life insurance products, deferred policy acquisition costs ("DAC"), are amortized in proportion to the ratio of the annual premium to the total anticipated premiums generated. Due to the age of the life insurance policies, all DAC has been fully amortized as of December 31, 2018 and 2017 and there was no amortization expense in 2018, 2017 or 2016.

Acquisition costs on the Company's single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts are reimbursed through a ceding commission by CMFG Life, which assumes all deferrable costs as part of its agreement to assume 100% of this business from the Company. See Note 7, Reinsurance for additional information on this agreement.

Claim and Policy Benefits Reserves – Life and Health

Life and health claim and policy benefit reserves consist principally of future policy benefit reserves and reserves for estimates of future payments on incurred claims reported but not yet paid and unreported incurred claims. Estimates for future payments on incurred claims are developed using actuarial principles and assumptions based on past experience adjusted for current trends. Any change in the probable ultimate liabilities is reflected in net income in the period in which the change is determined.

When actual experience indicates that existing contract liabilities, together with the present value of future gross premiums will not be sufficient to recover the present value of future benefits or recover unamortized deferred acquisition costs, a premium deficiency will be recognized by either a reduction in unamortized acquisition costs or an increase in the liability for future benefits. There was no premium deficiency in 2018, 2017 or 2016.

Additionally, the liability for future policy benefits may not be deficient in the aggregate to trigger a premium deficiency, but the pattern of earnings may be such that profits are expected to be recognized in early years followed by losses in later years. In those situations, the liability for future benefits will be increased to offset losses that would be recognized in later years. The Company recorded a liability of $138 as of December 31, 2018 for the profits that are expected to be followed by losses in the future. There was no liability recorded for the year ended December 31, 2017.

Policyholder Account Balances

The single premium deferred index annuities and risk control accounts of the flexible premium variable and index linked deferred annuities are included in policyholder account balances. These products have two risk control accounts, referred to as the Secure and Growth Accounts; the Secure Account has a yearly credited interest rate floor of 0% and the yearly Growth Account floor is -10%. The Secure and Growth Accounts both have credited interest rate caps that vary based on the issuance date of the contract. Interest is credited at the end of each contract year during the selected index term based on the allocation between risk control accounts and the performance of an external index (reference index) during that contract year. For the single premium deferred index annuity, the Company offers one reference index, which is the S&P 500 Index. For the flexible premium variable and index linked deferred annuity, the Company offers two reference indices, which are the S&P 500 Index and the MSCI EAFE Index. Policyholders are able to allocate funds in both the Secure and Growth Accounts for the available indices. At the end of the initial index term, only the Secure Account is available as an option to the policyholder. The average annualized credited rate for the single premium deferred index annuity was 1.50%, 1.44% and 1.63% in 2018, 2017 and 2016, respectively. The average annualized credited rate for the risk control accounts of the flexible premium variable and index linked deferred annuity was 1.20%, 1.59% and 1.12% in 2018, 2017 and 2016, respectively.

The Company recognizes a liability at the stated account value for policyholder deposits that are not subject to significant policyholder mortality or longevity risk and for universal life-type policies. The account value equals the sum of the original deposit and accumulated interest, less any withdrawals and expense charges. The average credited rate was 4.5% in 2018, 2017 and 2016. The future minimum guaranteed interest rate during the life of the contracts is 4.5%.

Accounts Payable and Other Liabilities

The Company issues the single premium deferred index annuity contracts on the 10^{th} and 25^{th} of each month. The Company recognizes a liability on contracts for which it has received cash, but has not issued a contract.

Reinsurance

Reinsurance premiums, claims and benefits, commission expense reimbursements, and reserves related to reinsured business ceded are accounted for on a basis consistent with the accounting for the underlying direct policies that have been ceded and the terms of the reinsurance contracts. Premiums and insurance claims and benefits in the statements of operations and comprehensive income (loss) are reported net of the amounts ceded to other companies under such reinsurance contracts. Ceded insurance reserves and ceded benefits paid are included in reinsurance recoverables along with certain ceded policyholder account balances, which include mortality risk. A prepaid reinsurance asset is also recorded for the portion of unearned premiums related to ceded policies.

Separate Accounts

Separate accounts represent customer accounts related to the variable annuity component of the flexible premium variable and index linked deferred annuity contracts issued by the Company, where investment income and investment gains and losses accrue directly to the contract holders who bear the investment risk.

Contract holders are able to invest in investment funds managed for their benefit. All of the separate account assets are invested in unit investment trusts that are registered with the Securities and Exchange Commission ("SEC") as of December 31, 2018.

Separate account assets are legally segregated and may only be used to settle separate account liabilities. Separate account assets are carried at fair value, which is based on daily quoted net asset values at which the Company could transact on behalf of the contract holder. Separate account liabilities are equal to the separate account assets and represent contract holders' claims to the related assets. Contract holder deposits to and withdrawals from the separate accounts are recorded directly to the separate account assets and liabilities and are not included in the Company's statements of operations and comprehensive income (loss).

Charges made by the Company to the contract holders' balances include fees for maintenance, administration, cost of insurance, and surrenders of contracts prior to the contractually specified dates. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, these revenues are ceded and do not impact the statement of operations and comprehensive income (loss). See Note 7, Reinsurance for additional information on this agreement.

Income Taxes

The Company recognizes taxes payable or refundable and deferred taxes for the tax consequences of differences between the financial reporting and tax basis of assets and liabilities. Deferred tax assets and liabilities are measured by applying the enacted tax rates to the difference between the financial statement and tax basis of assets and liabilities. The Company records current tax benefits and deferred tax assets utilizing a benefits-forloss approach. Under this approach, current benefits are realized and deferred tax assets are considered realizable by the Company when realized or realizable by the consolidated group of which the Company is a member even if the benefits would not be realized on a stand-alone basis. The Company records a valuation allowance for deferred tax assets if it determines it is more likely than not that the asset will not be realized by the consolidated group. Deferred income tax assets can be realized through future earnings, including, but not limited to, the generation of future income, reversal of existing temporary differences and available tax planning strategies.

The Company is subject to tax-related audits. These audits may result in additional tax assets or liabilities. In establishing tax liabilities, the Company determines whether a tax position is more likely than not to be sustained under examination by the appropriate taxing authority. Tax positions that do not meet the more likely than not standard are not recognized. Tax positions that meet this standard are recognized in the financial statements within net deferred tax assets or liabilities or federal income taxes recoverable or payable.

As a result of the comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"), which was enacted by the U.S. federal government on December 22, 2017, the Company remeasured its deferred tax assets and liabilities as of December 22, 2017 and included the results of remeasurement in its December 31, 2017 financial results. The impact of the remeasurement and further discussion on the Tax Act are disclosed in the Tax Reform section of Note 5, Income Tax.

Recently Adopted Accounting Standard Updates

In February 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2018-02, *Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income* ("ASU 2018-02"), effective in 2018. The Company elected to adopt ASU 2018-02 in 2018. The new guidance permits reclassification from accumulated other comprehensive income ("AOCI") to retained earnings for "stranded tax effects" as defined in ASU 2018-02. Stranded tax effects occur when a change in enacted tax rates is recorded in income from continuing operations, even in situations in which the related income tax effects were originally recognized in AOCI, rather than in income from continuing operations. Companies may elect to make the reclassification only as it relates to the U.S. federal income tax rate cut made by the Tax Act. The Company's election reduced retained earnings and increased AOCI by $3 but did not change total stockholder's equity or net income.

In August 2018, the FASB issued ASU No. 2018-13, *Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), effective in 2020, with early adoption permitted. The Company elected to adopt ASU 2018-13 in 2018. Items removed from Note 4, Fair Value, include the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy, the policy for timing of transfers between levels, and the valuation process for Level 3 fair value measurements. New disclosures added include the changes in unrealized gains and losses included in other comprehensive income for recurring Level 3 fair value measurements held at the end of the reporting period and the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements.

Accounting Standards Updates Pending Adoption

In June 2016, the FASB issued ASU No. 2016-13, *Measurement of Credit Losses of Financial Instruments* ("ASU 2016-13") with an effective date in 2020 for public business entities and 2021 for others. The new standard replaces the existing incurred loss recognition model with an expected credit loss recognition model. The objective of the expected credit loss model is for the Company to recognize its estimate of expected credit losses for affected financial assets in a valuation allowance deducted from the amortized cost basis of the related financial assets that results in presenting the net carrying value of the financial assets at the amount expected to be collected. The Company must consider all available relevant information when estimating expected credit losses, including details about past events, current conditions, and reasonable and supportable forecasts over the contractual life of an asset. Financial assets may be evaluated individually or on a pooled basis when they share similar risk characteristics. The measurement of credit losses for available-for-sale debt securities measured at fair value is not affected, except that credit losses recognized are limited to the amount by which fair value is below amortized cost and the carrying value adjustment is recognized through an allowance and not as a direct write-down. Upon adoption, the Company does not expect the impact of ASU 2016-13 to be material.

In August 2018, the FASB adopted ASU No. 2018-12, *Targeted Improvements to the Accounting for Long- Duration Contracts* ("ASU 2018-12") with an effective date in 2021 for public business entities and 2022 for other entities. The new standard makes significant changes to accounting requirements for long-duration insurance contracts, including long-term care, traditional and limited payment life insurance, and annuities. The significant provisions are shown below.

- Under current guidance, the liability for future policy benefits for long-duration products is established based on assumptions set at issue which are not changed unless there is a premium deficiency. Under ASU 2018-12, these assumptions, which include mortality, morbidity, persistency, expenses, and the discount rate, must be reviewed for changes at least annually. When assumptions other than the discount rate are changed, the liability is recomputed and a cumulative catch-up adjustment is recorded in the current year income statement. The discount rate, which is based on the yield of an upper-medium-grade fixed income instrument, must be updated each reporting period; changes in the liability resulting from the discount rate are recorded in other comprehensive income.
- The liability for future policy benefits can no longer include a provision for adverse deviation.
- Because liability assumptions are updated periodically, the test for premium deficiency is no longer required for nonparticipating traditional and limited payment contracts.
- ASU 2018-12 introduces the concept of market risk benefits for product features such as guaranteed minimum death or income benefits, which must be accounted for at fair value.

- Deferred acquisition costs will generally be amortized to expense on a constant level basis, either individually or on a grouped contract basis consistent with the related reserves, over the expected term of the contracts. Amortization based on estimated gross profits or gross margins will be eliminated. The deferred policy acquisition costs asset does not need to be tested for impairment, no interest is accreted, and shadow adjustments are no longer required.
- Insurers must provide disclosures that allow financial statement users to understand the amount, timing, and uncertainty of future cash flows arising from the insurance liabilities.

The Company is currently evaluating the potential impact of ASU 2018-12.

Investments	12 Months Ended Dec. 31, 2018
Investments, Debt and Equity Securities [Abstract]	
Investments	

Note 3: Investments

Debt Securities

The amortized cost, gross unrealized gains and losses, and estimated fair values, as reported on the balance sheet, of debt securities at December 31, 2018 are as follows:

	Amortized	Gross Unrealized		Estimated Fair
	Cost	Gains	Losses	Value
U.S. government and agencies	$ 8,744	$ –	$ (521)	$ 8,223
Domestic corporate securities	16,476	188	(9)	16,655
Residential mortgage-backed securities	639	14	–	653
Foreign corporate securities	3,997	44	(3)	4,038
Total debt securities	$ 29,856	$ 246	$ (533)	$ 29,569

The amortized cost, gross unrealized gains and losses, and estimated fair values, as reported on the balance sheet, of debt securities at December 31, 2017 are as follows:

	Amortized	Gross Unrealized		Estimated Fair
	Cost	Gains	Losses	Value
U.S. government and agencies	$ 9,052	$ 5	$ (103)	$ 8,954
Residential mortgage-backed securities	1,598	115	–	1,713
Total debt securities	$ 10,650	$ 120	$ (103)	$ 10,667

No investments were non-income producing in 2018 or 2017.

The amortized cost and estimated fair values of investments in debt securities at December 31, 2018, by contractual maturity, are shown below. Expected maturities may differ from contractual maturities because certain borrowers have the right to call or prepay obligations with or without call or prepayment penalties. Because of the potential for prepayment on residential mortgage-backed securities, such securities have not been displayed in the table below by contractual maturity.

	Amortized	Estimated

	Cost	Fair Value
Due after one year through ten years	$ 20,473	$ 20,693
Due after ten years	8,744	8,223
Residential mortgage-backed securities	639	653
Total debt securities	$ 29,856	$ 29,569

Net Investment Income

Sources of investment income for the years ended December 31 are summarized as follows:

	2018	2017	2016
Gross investment income:			
Debt securities	$ 368	$ 321	$ 363
Cash and cash equivalents	452	217	53
Total gross investment income	820	538	416
Investment expenses	(58)	(21)	(40)
Net investment income	$ 762	$ 517	$ 376

Net Realized Investment Gains

Proceeds from the sale of debt securities were $651 in 2018. There were no sales or transfers of debt securities in 2017 and 2016 that resulted in a realized investment gain or loss.

Other-Than-Temporary Investment Impairments

Investment securities are reviewed for OTTI on an ongoing basis. The Company creates a watchlist of securities based largely on the fair value of an investment security relative to its cost basis. When the fair value drops below the Company's cost, the Company monitors the security for OTTI. The determination of OTTI requires significant judgment on the part of the Company and depends on several factors, including, but not limited to:

- The existence of any plans to sell the investment security.
- The extent to which fair value is less than book value.
- The underlying reason for the decline in fair value (credit concerns, interest rates, etc.).
- The financial condition and near term prospects of the issuer/borrower, including the ability to meet contractual obligations, relevant industry trends and conditions.
- The Company's intent and ability to retain the investment for a period of time sufficient to allow for an anticipated recovery in fair value.
- The Company's ability to recover all amounts due according to the contractual terms of the agreements.
- The Company's collateral position in the case of bankruptcy or restructuring.

A debt security is considered other-than-temporarily impaired when the fair value is less than the amortized cost basis and its value is not expected to recover through the Company's anticipated holding period of the security. If a credit loss exists, but the Company does not intend to sell the impaired debt security and is not more likely than not to be required to sell before recovery, it is required to bifurcate the impairment into the loss that is attributable to credit and non-credit related risk. The credit portion of the OTTI is the difference between the present value of the expected future cash flows and amortized cost. Only the estimated credit loss amount is recognized in earnings, with the remainder of the loss amount recognized in other comprehensive income (loss). If the Company intends to sell, at the time this determination is made, the Company records a realized loss equal to the difference between the amortized cost and fair value. The fair value of the other-than-temporarily impaired security becomes its new cost basis. In determining whether an unrealized loss is expected to be other than temporary, the Company considers, among other factors, any plans to sell the security, the severity of impairment, financial position of the issuer, recent events affecting the issuer's business and industry sector, credit ratings, and the ability of the Company to hold the investment until the fair value has recovered at least its cost basis.

For securitized debt securities, the Company considers factors including residential property changes in value that vary by property type and location and average cumulative collateral loss rates that vary by vintage year. These assumptions require the use of significant management judgment and include the probability of issuer default and estimates regarding timing and amount of expected recoveries. In addition, projections of expected future debt security cash flows may change based upon new information regarding the performance of the issuer and/or underlying collateral.

For certain securitized financial assets with contractual cash flows, the Company is required to periodically update its best estimate of cash flows over the life of the security. If the fair value of a securitized financial asset is less than its cost or amortized cost and there has been a decrease in the present value of the estimated cash flows since the last revised estimate, considering both timing and amount, an OTTI charge is recognized. The Company also considers its intent and ability to retain a temporarily impaired security until recovery. Estimating future cash flows involves judgment and includes both quantitative and qualitative factors. Such determinations incorporate various information and assessments regarding the future performance of the underlying collateral. In addition, projections of expected future cash flows may change based upon new information regarding the performance of the underlying collateral.

Management has completed a review for other-than-temporarily impaired securities at December 31, 2018, 2017 and 2016 and recorded no OTTI. As a result of the subjective nature of these estimates, however, provisions may subsequently be determined to be necessary as new facts emerge and a greater understanding of economic trends develops. Consistent with the Company's practices, OTTI will be recorded as appropriate and as determined by the Company's regular monitoring procedures of additional facts.

Net Unrealized Investment Gains (Losses)

The components of net unrealized investment gains (losses) included in accumulated other comprehensive income (loss) at December 31 were as follows:

	2018	2017	2016
Debt securities	$(287)	$ 17	$(498)
Deferred income taxes	61	(6)	175
Net unrealized investment gains (losses)	$(226)	$ 11	$(323)

At December 31, 2018, the Company owned three debt securities with a fair value of $10,209 in an unrealized investment loss position. Of these, one with a fair value of $8,223 have been in an unrealized loss position for twelve or more months. The $521 unrealized loss for debt securities with a loss period 12 months or greater represents an 6.0% price impairment. The remaining two securities have a fair value of $1,986 and have been in an unrealized loss for under 12 months. The $12 unrealized loss for debt securities with a loss period less than 12 months represents an 0.6% price impairment. The total fair value of debt securities, which reflect an unrealized loss at December 31, 2018 and which are rated investment grade, is $10,209 or 100.0% of the total fair value of all debt securities which reflect an unrealized loss at December 31, 2018. For these purposes investment grade is defined by the Company to be securities rated BBB or greater.

Embedded Derivatives

The Company issues single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts that contain embedded derivatives. Such embedded derivatives are separated from their host contracts and recorded at fair value. The fair value of the embedded derivatives, which are reported as part of assets on deposit and policyholder account balances in the balance sheets, were an asset of $524,178 and a liability of $524,178 as of December 31, 2018 and an asset of $471,192 and a liability of $471,192 as of December 31, 2017. The increase (decrease) in fair value related to embedded derivatives from the date of deposit was ($45,101), $136,078 and $49,225 for the years ended December 31, 2018, 2017 and 2016, respectively. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, these amounts are ceded and do not impact the statement of operations and comprehensive income (loss).

Assets Designated/Securities on Deposit

Iowa law requires that assets equal to a life insurer's "legal reserve" must be designated for the Iowa Department of Commerce, Insurance Division. The legal reserve is equal to the net present value of all outstanding policies and contracts involving life contingencies. At December 31, 2018 and 2017, debt securities and cash with a carrying value of $27,621 and $8,694, respectively, were accordingly designated for Iowa. Other regulatory jurisdictions require cash and securities to be deposited for the benefit of policyholders. Pursuant to these requirements, securities with a fair value of $1,998 and $2,024 were on deposit with other regulatory jurisdictions as of December 31, 2018 and 2017, respectively.

Fair Value	12 Months Ended Dec. 31, 2018
Fair Value Disclosures [Abstract]	
Fair Value	**Note 4: Fair Value**

Note 4: Fair Value

The Company uses fair value measurements to record fair value of certain assets and liabilities and to estimate fair value of financial instruments not recorded at fair value but required to be disclosed at fair value. Certain financial instruments, such as insurance policy liabilities (other than investment-type contracts), are excluded from the fair value disclosure requirements.

Valuation Hierarchy

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value of assets and liabilities into three broad levels. The Company has categorized its financial instruments, based on the degree of subjectivity inherent in the valuation technique, as follows:

- Level 1: Inputs are directly observable and represent quoted prices for identical assets or liabilities in active markets the Company has the ability to access at the measurement date.

- Level 2: All significant inputs are observable, either directly or indirectly, other than quoted prices included in Level 1, for the asset or liability. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

- Level 3: One or more significant inputs are unobservable and reflect the Company's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

For purposes of determining the fair value of the Company's assets and liabilities, observable inputs are those inputs used by market participants in valuing financial instruments, which are developed based on market data obtained from independent sources. The Company uses prices and inputs that are current as of the measurement date. In some instances, valuation inputs used to measure fair value fall into different levels of the fair value hierarchy. The category level in the fair value hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The hierarchy requires the use of market observable information when available for assessing fair value. The availability of observable inputs varies by investment. The Company has no Level 3 investments with unrealized gains or losses included in other comprehensive income (loss).

Valuation Process

The Company is responsible for the determination of fair value and the supporting assumptions and methodologies. The Company gains assurance on the overall reasonableness and consistent application of valuation methodologies and inputs and compliance with accounting standards through the execution of various processes and controls designed to provide assurance that the Company's assets and liabilities are appropriately valued.

The Company has policies and guidelines that require the establishment of valuation methodologies and consistent application of such methodologies. These policies and guidelines govern the use of inputs and price source hierarchies and provide controls around the valuation processes. These controls include appropriate review and analysis of prices against market activity or indicators of reasonableness, approval of price source changes, price overrides, methodology changes and classification of fair value hierarchy levels. The valuation policies and guidelines are reviewed and updated as appropriate.

Transfers Between Levels

There were no transfers between levels during the years ended December 31, 2018 and 2017.

Fair Value Measurement – Recurring Basis

The following table summarizes the Company's assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2018.

Assets, at Fair Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash equivalents[1]	$21,630	$ –	$ –	$ 21,630
Debt securities:				
U.S. government and agencies	–	8,223	–	8,223
Domestic corporate securities	–	16,655	–	16,655
Residential mortgage-backed securities	–	653	–	653
Foreign corporate securities	–	4,038	–	4,038
Total debt securities	–	29,569	–	29,569
Derivatives embedded in assets on deposit	–	–	524,178	524,178
Separate account assets	–	103,205	–	103,205
Total assets	$21,630	$132,774	$524,178	$678,582

Liabilities, at Fair Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives embedded in annuity contracts	$ –	$ –	$524,178	$524,178

Total liabilities	$ –	$ –	$524,178	$524,178

[1]Excludes cash of $3,282 that is not subject to fair value accounting.

The following table summarizes the Company's assets that are measured at fair value on a recurring basis as of December 31, 2017.

Assets, at Fair Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash equivalents[1]	$16,607	$ –	$ –	$ 16,607
Debt securities:				
U.S. government and agencies	–	8,954	–	8,954
Residential mortgage-backed securities	–	1,713	–	1,713
Total debt securities	–	10,667	–	10,667
Derivatives embedded in assets on deposit	–	–	471,192	471,192
Separate account assets	–	69,005	–	69,005
Total assets	$16,607	$79,672	$471,192	$567,471

Liabilities, at Fair Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives embedded in annuity contracts	$ –	$ –	$471,192	$471,192
Total liabilities	$ –	$ –	$471,192	$471,192

[1]Excludes cash of $1,833 that is not subject to fair value accounting.

The Company had no assets or liabilities that required a fair value adjustment on a non-recurring basis as of December 31, 2018 or 2017.

Determination of Fair Values

The Company determines the estimated fair value of its investments using primarily the market approach and the income approach. The use of quoted prices and matrix pricing or similar techniques are examples of market approaches, while the use of discounted cash flow methodologies is an example of the income approach.

A summary of valuation techniques for classes of financial assets and liabilities by fair value hierarchy level are as follows:

Level 1 Measurements

Cash equivalents: Consists of money market funds; valuation is based on the closing price as of the balance sheet date.

Level 2 Measurements

For assets classified as Level 2 investments, the Company values the assets using third-party pricing sources, which generally rely on quoted prices for similar assets in markets that are active and observable market data.

U.S. government and agencies: Certain U.S. Treasury securities and debentures issued by agencies of the U.S. government are valued based on observable inputs such as the U.S. Treasury yield curve, market indicated spreads and quoted prices for identical assets in markets that are not active and/or similar assets in markets that are active.

Domestic corporate securities: Valued based on observable inputs such as the U.S. Treasury yield curve, market indicated spreads by security rating and quoted prices for identical assets in markets that are not active and/or similar assets in markets that are active.

Residential mortgage-backed securities: Valuation is principally based on observable inputs including quoted prices for similar assets in markets that are active and observable market data.

Foreign corporate securities: Valued based on observable inputs such as the applicable, country-specific market yield curve, market indicated spreads by security rating and quoted prices for identical assets in markets that are not active and/or similar assets in markets that are active.

Separate account assets: Consists of mutual funds and unit investment trusts in which the contract holder could redeem its investment at net asset value per share at the measurement date with the investee.

Level 3 Measurements

Derivatives embedded in assets on deposit and annuity contracts: The Company offers single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts with certain caps and floors which represent a minimum and maximum amount that could be credited to a contract during that contract year based on the performance of an external index. These embedded derivatives are measured at fair value separately from the host deposit asset and annuity contract.

In estimating the fair value of the embedded derivative, the Company attributes a present value to the embedded derivative equal to the discounted sum of the excess cash flows of the index related fund value over the minimum fund value. The current year portion of the embedded derivative is adjusted for known market conditions. The discount factor at which the embedded derivative is valued contains an adjustment for the Company's own credit and risk margins for unobservable non-capital market inputs. The Company's own credit adjustment is determined taking into consideration publicly available information relating to the Company's debt as well as its claims paying ability.

These derivatives may be more costly than expected in volatile or declining equity markets. Changes in market conditions include, but are not limited to, changes in interest rates, equity indices, default rates and market volatility. Changes in fair value may be impacted by changes in the Company's own credit standing. Lastly, changes in actuarial assumptions regarding policyholder behavior (such as full or partial withdrawals varying from expectations) and risk margins related to non-capital market inputs may result in significant fluctuations in the fair value of the derivatives. See Embedded Derivatives within Note 3, Investments for the impact to net income.

The following table presents information about significant unobservable inputs used in Level 3 embedded derivative liabilities and related assets on deposit measured at fair value developed by internal models as of December 31, 2018 and 2017:

Predominant Valuation Method	**Significant Unobservable Input**	**Range of Values - Unobservable Input**	
		2018	**2017**
Single premium deferred index annuity			
Discounted cash flow	Lapse rates	2% to 4% with an excess lapse rate at the end of the index period of 50% or 95%.	2% to 4% with an excess lapse rate at the end of the index period of 50% or 95%.

			Weighted average is 3.7%	Weighted average is 2.9%
		Company's own credit and risk margin	51 - 113 basis points added on to discount rate. Weighted average is 80 basis points	58 - 99 basis points added on to discount rate. Weighted average is 70 basis points
Flexible premium variable and index linked deferred annuity				
	Discounted cash flow	Lapse rates	2% to 10% with an excess lapse rate at the end of the index period of 5% to 20%. Weighted average is 2.6%	2% to 10% with an excess lapse rate at the end of the index period of 5% to 20%. Weighted average is 2.6%
		Company's own credit and risk margin	51 - 113 basis points added on to discount rate. Weighted average is 80 basis points	58 - 99 basis points added on to discount rate. Weighted average is 70 basis points

Changes in Fair Value Measurement

The following table sets forth the values of assets and liabilities classified as Level 3 within the fair value hierarchy at December 31, 2018.

		Total Realized/Unrealized Gain (Loss) Included in:			
	Balance January 1, 2018	**Purchases**	**Maturities**	**Earnings[1]**	**Balance December 31, 2018**
Derivatives embedded in assets on deposit	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178
Total assets	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178
Derivatives embedded in annuity contracts	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178

Total liabilities	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178

[1] Included in net income is realized gains and losses associated with embedded derivatives.

The following table sets forth the values of assets and liabilities classified as Level 3 within the fair value hierarchy at December 31, 2017.

		Total Realized/Unrealized Gain (Loss) Included in:			
	Balance January 1, 2017	Purchases	Maturities	Earnings[1]	Balance December 31, 2017
Derivatives embedded in assets on deposit	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Total assets	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Derivatives embedded in annuity contracts	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Total liabilities	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192

[1] Included in net income is realized gains and losses associated with embedded derivatives.

Fair Value Measurements for Financial Instruments Not Reported at Fair Value

Accounting standards require disclosure of fair value information about certain on- and off-balance sheet financial instruments which are not recorded at fair value on a recurring basis for which it is practicable to estimate that value.

The following methods and assumptions were used by the Company in estimating the fair value disclosures for significant financial instruments:

Level 1 Measurements

Cash: The carrying amount for this instrument approximates its fair value due to its short term nature and is based on observable inputs.

Level 2 Measurements

Assets on deposit and Investment-type contracts: Assets on deposit and investment-type contracts include single premium deferred annuity and the risk control accounts of the flexible premium deferred variable annuity contracts, excluding the related embedded derivative. In most cases, the fair values are determined by discounting expected liability cash flows and required profit margins using the year-end swap curve plus a spread equivalent to a cost of funds for insurance companies based on observable inputs.

Separate account liabilities: Separate account liabilities represent the account value owed to the contract holder, which is equal to the segregated assets carried at fair value.

The carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis at December 31 are as follows:

	2018 Carrying Amount	Estimated Fair Value	Level	2017 Carrying Amount	Estimated Fair Value	Level
Financial instruments recorded as assets:						
Cash	$ 3,282	$ 3,282	1	$ 1,833	$ 1,833	1
Assets on deposit	2,613,918	2,303,358	2	1,981,841	1,726,602	2
Financial instruments recorded as liabilities:						
Investment-type contracts	2,613,918	2,303,358	2	1,981,841	1,726,602	2
Separate account liabilities	103,205	103,205	2	69,005	69,005	2

Income Tax	12 Months Ended Dec. 31, 2018
Income Tax Disclosure [Abstract]	
Income Tax	

Note 5: Income Tax

The Company is included in the consolidated federal income tax return filed by CMHC, the Company's ultimate parent. The Company has entered into a tax sharing agreement with CMHC and its subsidiaries. The agreement provides for the allocation of tax expense based on each subsidiary's contribution to the consolidated federal income tax liability. Pursuant to the agreement, subsidiaries that have incurred losses are reimbursed regardless of the utilization of the loss in the current year. Federal income taxes recoverable from affiliate reported on the balance sheet are due from CMFG Life.

Income Tax Expense

Income tax expense for the years ended December 31 is as follows:

	2018	2017	2016
Current tax expense (benefit)	$ 80	$481	$647
Deferred tax expense	(262)	193	240
Adjustment of deferred tax assets and liabilities for enacted rate change	–	49	–
Total income tax expense (benefit)	$(182)	$723	$887

Reconciliation to U.S. Tax Rate

Income tax expense differs from the amount computed by applying the U.S. federal corporate income tax rate of 21% for 2018 and 35% for 2017 and 2016 to income before income taxes due to the items listed in the following reconciliation:

	2018		2017		2016	
	Amount	Rate	Amount	Rate	Amount	Rate
Tax expense computed at federal corporate tax rate	$ 132	21.0%	$ 981	35.0%	$ 953	35.0%
Income tax expense (benefit) related to prior years	(240)	(38.2)	(221)	(7.8)	(53)	(2.0)
Dividends-received deduction	(59)	(9.4)	(83)	(3.0)	(11)	(0.4)
Foreign Tax Credit	(14)	(2.2)	–	–	–	–
Adjustment of deferred tax assets and liabilities for enacted rate change	–	–	49	1.7	–	–
Other	(1)	(0.2)	(3)	(0.1)	(2)	(0.1)
Total income tax expense (benefit)	$ (182)	(29.0%)	$ 723	25.8%	$ 887	32.5%

Deferred Income Taxes

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amounts of assets and liabilities for financial statement purposes and the amounts for income tax purposes. Significant components of the Company's deferred tax assets and liabilities at December 31, 2018 and 2017 are as follows:

	2018	2017
Deferred tax assets		
Tax reserves method change	$ 11	$ 15
Unrealized investment losses	61	–
Accrued expenses	293	280
Deferred policy acquisition costs	380	291
Other	–	1
Gross deferred tax assets	745	587
Deferred tax liabilities		
Investments	354	490
Deferred reinsurance expense	16	19
Unrealized investment gains	–	4
Gross deferred tax liabilities	370	513

Net deferred tax asset	$375	$ 74

Valuation Allowance

The Company considered the need for a valuation allowance with respect to its gross deferred tax assets as of December 31, 2018 and 2017, and based on that evaluation, the Company has determined it is more likely than not all deferred tax assets as of December 31, 2018 and 2017 will be realized. Therefore, a valuation allowance was not established.

Unrecognized Tax Benefits

There are no unrecognized tax benefits as of December 31, 2018 and 2017. Management does not anticipate a material change to the Company's uncertain tax positions during 2019.

The Company recognizes interest and penalties accrued related to unrecognized tax benefits in income tax expense in the statements of operations and comprehensive income (loss). For the years ended December 31, 2018 and 2016, the Company did not recognize any addition or reduction in interest and penalties. For the year ended December 31, 2017, the Company recognized a reduction in interest and penalties of $5. The Company had accrued $2 and $2 for the payment of interest and penalties at December 31, 2018 and 2017, respectively.

The Company is included in a consolidated U.S. federal income tax return filed by CMHC. The Company also files income tax returns in various states. For the major jurisdictions where it operates, the Company is generally no longer subject to income tax examinations by tax authorities for years ended before 2013. Amended refund claims filed for tax years 2010 and 2012 are currently under examination as part of the Joint Committee on Taxation approval process.

Other Tax Items

As of December 31, 2018 and 2017, the Company did not have any capital loss, operating loss or credit carryforwards.

Tax Reform

The Tax Act made changes to the U.S. tax code, including, but not limited to, reducing the U.S. federal corporate tax rate to 21% effective January 1, 2018.

The Company completed its initial evaluation of the impacts of the Tax Act and recorded a net tax expense of $49 for the year ended December 31, 2017 due to the remeasurement of deferred tax assets and liabilities.

The Company has made no adjustments to the impacts initially recorded for the year ended December 31, 2018. The Company's accounting for the impact of the Tax Act is now complete with no material changes to the amount recorded at December 31, 2017.

Related Party Transactions	12 Months Ended
	Dec. 31, 2018
Related Party Transactions [Abstract]	
Related Party Transactions	**Note 6: Related Party Transactions** In the normal course of business, there are various transactions between the Company and other related entities. In certain circumstances, expenses such as those related to sales and marketing, administrative, operations, other support and infrastructure costs are shared between the companies. Expenses incurred that are specifically identifiable with a particular company are borne by that company; other expenses are allocated among the companies on the basis of time and usage studies. Amounts due from transactions with affiliates are generally settled monthly. The Company reimbursed CMFG Life $30,131, $20,808 and $15,349 for these expenses in 2018, 2017 and 2016, respectively; which are included in operating and other expenses. Amounts receivable/payable from/to affiliates are shown in the following table:

	2018	2017

Receivable from:		
CMFG Life	$ 5,001	$ 8,492
Other	26	–
Total	$ 5,027	$ 8,492
Payable to:		
CUNA Brokerage Services, Inc.	$ 2,948	$ 2,749
Other	58	22
Total	$ 3,006	$ 2,771

Amounts receivable from CMFG Life at December 31, 2018 and 2017 are primarily for a policyholder's purchase of an MLIC annuity when a CMFG Life policyholder has surrendered their policy for the purchase of a single premium deferred index annuity or flexible premium variable and index linked deferred annuity and for the cession of death claims related to the Company's single premium deferred index annuity or flexible premium variable index linked deferred annuity.

The Company hires MEMBERS Capital Advisors, Inc. ("MCA") for investment advisory services. MCA, which is 100% owned by CMIC, manages substantially all of the Company's invested assets in accordance with policies, directives and guidelines established by the Company. The Company recorded MCA investment management fees totaling $58, $21 and $28 for the years ended December 31, 2018, 2017 and 2016, respectively, which are included as a reduction to net investment income.

The Company utilizes CUNA Brokerage Services, Inc., which is 100% owned by CMIC, to distribute its single premium deferred index annuity and flexible premium variable and index linked deferred annuity and recorded commission expense for this service of $29,996, $29,114 and $24,900 in 2018, 2017 and 2016, respectively, which is included in operating and other expenses. This expense is entirely offset by commission income the Company receives from CMFG Life as part of the 2013 and 2015 reinsurance agreements.

The Company received additional paid in capital of $20,653 of debt securities from CMIC in 2018, net of deferred tax liability of $24. The Company received no additional paid in capital in 2017 or 2016. The Company paid a $7,000 cash dividend to its parent in 2017. The Company paid no dividends in 2018 or 2016.

See Note 7 regarding reinsurance and other agreements entered into by the Company and CMFG Life.

Reinsurance	12 Months Ended
	Dec. 31, 2018
Reinsurance Recoverables, Including Reinsurance Premium Paid [Abstract]	
Reinsurance	**Note 7: Reinsurance** The Company entered into a reinsurance agreement with its affiliate, CMFG Life, on a coinsurance and modified coinsurance basis to cede 100% of its investment-type contracts for its flexible premium variable and index linked deferred annuity, which are accounted for using the deposit method of accounting. On October 15, 2018, the Company amended its reinsurance agreement with CMFG Life to include a new flexible premium variable and index linked deferred annuity offering by the Company and will continue to cede 100% of its investment-type contracts for its flexible premium variable and index linked deferred annuities. The Company had $337,755 and $165,924 of assets on deposit for these contracts as of December 31, 2018 and 2017, respectively. The Company had related liabilities of $337,755 and $165,924 as of December 31, 2018 and 2017, respectively, which are included in policyholder account balances in the balance sheets. The Company had separate account assets and liabilities for these contracts of $103,205 and $103,205 and $69,005 and $69,005, respectively, as of December 31, 2018 and 2017. The Company receives a commission equal to 100% of its actual expenses incurred for this business, which was $17,738, $11,019 and $6,302 for the years ended December 31, 2018, 2017 and 2016, respectively.

The Company entered into a second agreement with its affiliate, CMFG Life, to cede 100% of its investment-type contracts for its single premium deferred index annuity, which are accounted for using the deposit method of accounting. The Company had $2,800,341 and $2,287,109 of assets on deposit for these contracts as of December 31, 2018 and 2017, respectively. The Company had related liabilities of $2,800,341 and $2,287,109, respectively which are included in policyholder account balances in the balance sheets. The Company receives a commission equal to 100% of its actual expenses incurred for this business, which was $52,652, $44,773 and $37,961 for the years ended December 31, 2018, 2017 and 2016, respectively.

On October 31, 2012, the Company ceded 95% of its insurance policies in force pursuant to a reinsurance agreement with CMFG Life and the Company was reimbursed for 95% of expenses incurred in the provision of policyholder and benefit payment services, and insurance taxes and charges on a go forward basis under this contract. On September 30, 2015, the Company amended its reinsurance agreement with CMFG Life and now cedes 100% of its insurance policies in force to CMFG Life and is reimbursed 100% for expenses incurred in the provision of policyholder and benefit payments services, and insurance taxes and charges going forward. The Company receives a commission equal to 100% of its actual expenses incurred for this business, which was $767, $839 and $894 for the years ended December 31, 2018, 2017 and 2016, respectively.

MLIC did not have any other reinsurance agreements at December 31, 2018 or 2017 and the entire reinsurance recoverable balance of $24,034 and $23,973, respectively, was due from CMFG Life. The recoverable balances are not collateralized and the Company retains the risk of loss in the event CMFG Life is unable to meet its obligations assumed under the reinsurance agreements. MLIC believes the risk of non-collection is remote due to CMFG Life's stable financial strength ratings of A from A.M. Best Company and S&P Global Ratings and A2 rating from Moody's Investors Service.

The effects of reinsurance on contract charges, interest credited to policyholder accounts, premiums and on claims, benefits, and losses incurred for the years ended December 31 are as follows:

	2018	**2017**	**2016**
Face amount of policies in force	$ 80,872	$ 86,587	$ 95,577
Premiums:			
Direct - written	$ 2,812	$ 3,145	$ 2,168
Direct - change in unearned	–	5	1
Direct - earned	2,812	3,150	2,169
Ceded to affiliate - written	(2,812)	(3,145)	(2,172)
Ceded to affiliate - change in unearned	–	(5)	(18)
Ceded to affiliate - earned	(2,812)	(3,150)	(2,190)
Premiums - written, net	–	5	(4)
Premiums - change in unearned, net	–	(5)	(17)
Premiums, net	$ –	$ –	$ (21)
Contract charges:			
Direct	$ 7,535	$ 3,498	$ 1,303
Ceded to affiliate	(7,535)	(3,498)	(1,303)
Contract charges, net	$ –	$ –	$ –

Claims, benefits and losses incurred:			
Direct	$ 2,507	$ 2,779	$ 1,761
Ceded to affiliate	(2,507)	(2,777)	(1,762)
Claims, benefits and losses, net	$ –	$ 2	$ (1)
Interest credited to policyholder account balances:			
Direct	$ 41,175	$ 30,469	$ 20,519
Ceded to affiliate	(41,190)	(30,469)	(20,519)
Interest credited to policyholder account balances, net	$ (15)	$ –	$ –

Statutory Financial Data and Dividend Restrictions	12 Months Ended Dec. 31, 2018
Statutory Financial Data And Dividend Restrictions	
Statutory Financial Data and Dividend Restrictions	**Note 8: Statutory Financial Data and Dividend Restrictions**

The Company is a life and health insurer and is domiciled in Iowa. The Company files statutory-basis financial statements with insurance regulatory authorities. The Company did not use any permitted practices in 2018, 2017 or 2016. Certain statutory basis financial information for MLIC is presented in the table below as of and for the years ended December 31.

	Statutory Basis Capital and Surplus 2018	2017	Statutory Basis Net Income 2018	2017	2016
MLIC	$ 39,447	$ 18,601	$ 419	$ 1,914	$ 1,051

The Company is subject to statutory regulations as to maintenance of equity and the payment of dividends. Generally, ordinary dividends from an insurance subsidiary to its parent company must meet notice requirements promulgated by the regulator of the subsidiary's state of domicile ("Insurance Department"). Extraordinary dividends, as defined by state statutes, must be approved by the Insurance Department. Based on Iowa statutory regulations, the Company could pay dividends up to $3,294 during 2019, without prior approval of the Insurance Department.

Risk-based capital ("RBC") requirements promulgated by the National Association of Insurance Commissioners (NAIC) require U.S. insurers to maintain minimum capitalization levels that are determined based on formulas incorporating credit risk, insurance risk, interest rate risk, and general business risk. The adequacy of the Company's actual capital is evaluated by a comparison to the RBC results, as determined by the formula. At December 31, 2018 and 2017, the Company's adjusted capital exceeded the RBC minimum requirements as required by the NAIC.

Accumulated Other Comprehensive Income (Loss)	12 Months Ended Dec. 31, 2018
Accumulated Other Comprehensive Income (Loss), Net of Tax [Abstract]	
Accumulated Other Comprehensive Income (Loss)	**Note 9: Accumulated Other Comprehensive Income (Loss)**

The components of accumulated other comprehensive income (loss), net of tax, are as follows:

	Unrealized Investment Gains (Loss)	Accumulated Other Comprehensive Income (Loss)

Balance, January 1, 2016	$	(225)	$	(225)
Change in unrealized holding gains (losses), net of tax - ($53)		(98)		(98)
Balance, December 31, 2016		(323)		(323)
Change in unrealized holding gains (losses), net of tax - $181		334		334
Balance, December 31, 2017		11		11
Effect of change for ASU 2018-02 (Note 2)		3		3
Change in unrealized holding gains (losses), net of tax - ($64)		(240)		(240)
Balance, December 31, 2018	$	(226)	$	(226)

Reclassification Adjustments

Accumulated other comprehensive income (losses) includes amounts related to unrealized investment gains (losses) which were reclassified to net income. Reclassifications from accumulated other comprehensive income (loss) for the year ended December 31, 2018 was $52, net of deferred taxes of $14. There were no reclassification adjustments for the years ended December 31, 2017 and 2016.

Business Segment Information	12 Months Ended Dec. 31, 2018
Segment Reporting [Abstract]	
Business Segment Information	**Note 10: Business Segment Information**

The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2018.

Year ended or as of December 31, 2018	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ –	$ –	$ –
Net investment income	762	–	762
Net realized investment (losses)	(17)	–	(17)
Other income	18	–	18
Total revenues	763	–	763
Benefits and expenses			
Life and health insurance claims and benefits, net	–	–	–
Interest credited to policyholder account balances, net	–	(15)	(15)
Operating and other expenses	151	–	151
Total benefits and expenses	151	(15)	136
Income before income taxes	612	15	627
Income tax expense (benefit)	(185)	3	(182)
Net income	797	12	809
Change in unrealized gains (losses), net of tax expense (benefit)	(188)	–	(188)
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	(52)	–	(52)
Other comprehensive income (loss)	(240)	–	(240)

Total comprehensive income	$ 557	$ 12	$ 569
Reinsurance recoverable from affiliate	$24,034	$ –	$ 24,034
Assets on deposit	–	3,138,096	3,138,096
Claim and policy benefit reserves - life and health	20,769	6,067	26,836
Policyholder account balances	3,981	3,138,096	3,142,077

The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2017.

Year ended or as of December 31, 2017	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ –	$ –	$ –
Net investment income	517	–	517
Net realized investment (losses)	–	–	–
Other income	3,996	–	3,996
Total revenues	4,513	–	4,513
Benefits and expenses			
Life and health insurance claims and benefits, net	2	–	2
Interest credited to policyholder account balances, net	–	–	–
Operating and other expenses	1,596	113	1,709
Total benefits and expenses	1,598	113	1,711
Income before income taxes	2,915	(113)	2,802
Income tax expense (benefit)	763	(40)	723
Net income	2,152	(73)	2,079
Change in unrealized gains (losses), net of tax expense (benefit)	334	–	334
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	–	–	–
Other comprehensive income (loss)	334	–	334
Total comprehensive income	$ 2,486	$ (73)	$ 2,413
Reinsurance recoverable from affiliate	$23,973	$ –	$ 23,973
Assets on deposit	–	2,453,033	2,453,033
Claim and policy benefit reserves - life and health	20,688	2,364	23,052
Policyholder account balances	3,601	2,453,033	2,456,634

The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2016.

Year ended or as of December 31, 2016	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ (21)	$ –	$ (21)
Net investment income	376	–	376
Net realized investment (losses)	–	–	–
Other income	3,415	–	3,415
Total revenues	3,770	–	3,770
Benefits and expenses			

Life and health insurance claims and benefits, net	(1)	–	(1)
Interest credited to policyholder account balances, net	–	–	–
Operating and other expenses	1,033	16	1,049
Total benefits and expenses	1,032	16	1,048
Income before income taxes	2,738	(16)	2,722
Income tax expense (benefit)	892	(5)	887
Net income	1,846	(11)	1,835
Change in unrealized gains (losses), net of tax expense (benefit)	(98)	–	(98)
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	–	–	–
Other comprehensive income (loss)	(98)	–	(98)
Total comprehensive income	$ 1,748	$ (11)	$ 1,737
Reinsurance recoverable from affiliate	$23,687	$ –	$ 23,687
Assets on deposit	–	1,619,113	1,619,113
Claim and policy benefit reserves - life and health	20,344	1,162	21,506
Policyholder account balances	3,335	1,619,113	1,622,448

Commitments and Contingencies	12 Months Ended
	Dec. 31, 2018
Commitments and Contingencies Disclosure [Abstract]	
Commitments and Contingencies	Note 11: Commitments and Contingencies

Note 11: Commitments and Contingencies

Insurance Guaranty Funds

The Company is liable for guaranty fund assessments related to certain unaffiliated insurance companies that have become insolvent during 2017 and prior years. The Company includes a provision for all known assessments that will be levied as well as an estimate of amounts that it believes will be assessed in the future relating to past insolvencies. The Company has established a liability of $1,224 and $992 at December 31, 2018 and 2017, respectively, for guaranty fund assessments. The Company also estimates the amount recoverable from future premium tax payments related to these assessments and has not established an asset as of December 31, 2018 and 2017 since it does not believe any amount will be recoverable. Recoveries of assessments from premium taxes are generally made over a five-year period.

Legal Matters

Like other members of the insurance industry, the Company is occasionally a party to a number of lawsuits and other types of proceedings, some of which may involve claims for substantial or indeterminate amounts. These actions are based on a variety of issues and involve a range of the Company's practices. The Company has established procedures and policies to facilitate compliance with laws and regulations and to support financial reporting.

In connection with regulatory examinations and proceedings, government authorities may seek various forms of relief, including penalties, restitution and changes in business practices. The Company may not be advised of the nature and extent of relief sought until the final stages of the examination or proceeding. In the opinion of management, the ultimate liability, if any, resulting from all such pending actions will not materially affect the financial statements of the Company.

Subsequent Events	12 Months Ended
	Dec. 31, 2018
Subsequent Events [Abstract]	
Subsequent Events	Note 12: Subsequent Events

Note 12: Subsequent Events

	The Company evaluated subsequent events through the date the financial statements were issued. During this period, there were no subsequent events that required adjustment to or disclosure in the accompanying financial statements**.**

Summary of Significant Accounting Policies (Policies)	12 Months Ended
	Dec. 31, 2018
Accounting Policies [Abstract]	
Basis of Presentation	***Basis of Presentation*** The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").
Use of Estimates	***Use of Estimates*** The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and in some cases the difference could be material. Investment valuations, embedded derivatives, deferred tax asset valuation reserves, and claim and policy benefit reserves are most affected by the use of estimates and assumptions.
Segment Reporting	***Segment Reporting*** The Company is currently managed as two reportable business segments, (1) life and health and (2) annuities. The Company's life and health segment includes individual and group life policies that the Company no longer actively markets. The annuities segment includes its single premium deferred index annuity contracts and flexible premium variable and index linked deferred annuity contracts. See Note 7, Reinsurance, for information on the Company's reinsurance agreements, which impact the financial statement presentation of these segments.
Investments	***Investments*** *Debt securities:* Investments in debt securities are classified as available-for-sale and are carried at fair value. A debt security is considered other-than-temporarily impaired when the fair value is less than the amortized cost basis and its value is not expected to recover through the Company's anticipated holding period of the security. If a credit loss exists, but the Company does not intend to sell the impaired debt security and is not more likely than not to be required to sell before recovery, it is required to bifurcate the impairment into the loss that is attributable to credit and non-credit related components. The credit portion of the other-than-temporary impairment ("OTTI") is the difference between the present value of the expected future cash flows and amortized cost. Only the estimated credit loss amount is recognized in net realized investment gains, with the remainder of the loss amount recognized in other comprehensive loss. If the Company intends to sell or it is more likely than not that the Company will be required to sell before anticipated recovery in value, the Company records a realized loss equal to the difference between the amortized cost and fair value. The fair value of the other-than-temporarily impaired security becomes its new cost basis. In determining whether an unrealized loss is expected to be other than temporary, the Company considers, among other factors, any plans to sell the security, the severity of impairment, financial position of the issuer, recent events affecting the issuer's business and industry sector, credit ratings, and the intent and ability of the Company to hold the investment until the fair value has recovered at least its cost basis. Unrealized gains and losses on investments in debt securities, net of deferred federal income taxes, are included in accumulated other comprehensive income (loss) as a separate component of stockholder's equity. *Policy loans:* The Company allocated $1,367 and $1,540 of policy loans to CMFG Life as of December 31, 2018 and 2017, respectively, as payment pursuant to a life reinsurance agreement with CMFG Life (See Note 7). As a result of the 2015 amendment, all policy loans are allocated to CMFG Life. *Net investment income:* Interest income related to mortgage-backed and other structured securities is recognized on an accrual basis using a constant effective yield method, based on anticipated prepayments and the estimated economic life of the securities. When estimates of prepayments change, the effective yield is recalculated to reflect actual payments to date and anticipated future payments and such adjustments

	are reflected in net investment income. Prepayment assumptions for loan-backed bonds and structured securities are based on industry averages or internal estimates. Interest income related to non-structured securities is recognized on an accrual basis using a constant effective yield method. Discounts and premiums on debt securities are amortized over the estimated lives of the respective securities on an effective yield basis. *Net realized gains and losses:* Realized gains and losses on the sale of investments are determined on a specific identification basis and are recorded on the trade date.
Assets On Deposit	***Assets on Deposit*** Assets on deposit represent the amount of policyholder account balances related to reinsurance of the single premium deferred index annuity and risk control accounts of the flexible premium variable and index linked deferred annuity contracts (investment-type contracts) that are ceded to CMFG Life. Assets on deposit are accounted for on a basis consistent with accounting for the underlying investment type contracts; therefore, the Company accounts for the reinsurance of these contracts using the deposit method of accounting consistent with the terms of the reinsurance agreement with CMFG Life. The related contract charges and interest credited to policyholder account balances in the statements of operations and comprehensive income (loss) are reported net of the amounts ceded under the agreement. See Note 7 for a further discussion of the ceding agreement.
Derivative Financial Instruments	***Derivative Financial Instruments*** The Company issues single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts that contain embedded derivatives. Derivatives embedded within non-derivative host contracts are separated from the host instrument when the embedded derivative is not clearly and closely related to the host instrument. Such embedded derivatives are recorded at fair value, and they are reported as part of assets on deposit and policyholder account balances in the balance sheets, with the change in the value being recorded in net realized investment (losses). See Note 3, Investments-Embedded Derivatives for additional information. Changes in the fair value of the embedded derivative in assets on deposit offset changes in the fair value of the embedded derivative in policyholder account balances; both of these changes are included in net realized investment gains and are ceded as part of the ceding and reinsurance agreements. Accretion of the interest on assets on deposit offsets accretion of the interest on the host contract; both of these amounts are included in interest credited on policyholder account balances and are ceded as part of the ceding and reinsurance agreements.
Cash and Cash Equivalents	***Cash and Cash Equivalents*** Cash and cash equivalents include unrestricted deposits in financial institutions with maturities of 90 days or less. The Company recognizes a liability in accounts payable and other liabilities for the amount of checks issued in excess of its current cash balance. The change in this overdraft amount is recognized as a financing activity in the Company's statement of cash flows.
Variable Interest Entities	***Variable Interest Entities*** A variable interest entity ("VIE") is a legal entity that does not have sufficient equity at risk to finance its activities without additional subordinated financial support or is structured such that equity investors lack the ability to make significant decisions relating to the entity's operations through voting rights or do not substantively participate in the gains and losses of the entity. Consolidation of a VIE by its primary beneficiary is not based on majority voting interest, but is based on a review of the VIE's capital structure, contractual relationships and terms, nature of the VIE's operations and purpose, nature of the VIE's interests issued and the Company's involvement with the entity. When assessing the need to consolidate a VIE, the Company evaluates the design of the VIE as well as the related exposure to the variable interest holders. The primary beneficiary is the entity that has both the power to direct the activities of the VIE that most significantly affect the entity's economic performance and the obligation to absorb losses or the right to receive benefits that could be potentially significant to the VIE. While also considering these factors, the consolidation conclusion depends on the breadth of the Company's decision-making ability and the Company's ability to influence activities that significantly affect the economic performance of the VIE.

Unconsolidated VIEs: The Company invests in residential mortgage-backed securities which are classified as VIEs for which the Company is not the primary beneficiary, and, therefore, these VIEs were not consolidated on

the Company's balance sheets. The Company invests in these securities with the primary purpose of earning capital appreciation. The maximum exposure to loss relating to these securities is equal to the carrying amount of the security. The values of these investments are disclosed in the Debt Securities section of Note 3.

Recognition of Insurance Revenue and Related Benefits

Recognition of Insurance Revenue and Related Benefits

Term-life and whole-life insurance premiums are recognized as premium income when due. Policy benefits for these products are recognized in relation to the premiums so as to result in the recognition of profits over the expected lives of the policies and contracts.

Policies not subject to significant mortality or longevity risk, such as the Company's single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts, are considered investment-type contracts. Amounts collected on these products, with the exception of the variable annuity component of the flexible premium variable and index linked deferred annuity, are recorded as increases in policyholder account balances. The variable annuity component of the flexible premium variable and index linked deferred annuity meets criteria for separate account reporting and therefore is recorded in separate account assets and liabilities. Revenues from investment-type contracts principally consist of net investment income and contract charges such as expense and surrender charges. Expenses for investment-type contracts consist of interest credited to contracts, benefits incurred in excess of related policyholder account balances and policy maintenance costs. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, these revenues and expenses are ceded and do not impact the statement of operations and comprehensive income (loss). See Note 7, Reinsurance for additional information on this agreement.

Other Income / Operating and Other Expenses

Other Income / Operating and Other Expenses

Other income in 2018 represents advisory fees based on a percentage of assets under management. Other income in 2017 and 2016 includes legal settlements received on structured security investments that had previously been sold. Operating and other expenses in 2017 and 2016 include legal expenses related to settlements received. There were no legal settlements in 2018.

Deferred Policy Acquisition Costs

Deferred Policy Acquisition Costs

The costs of acquiring insurance business that are directly related to the successful acquisition of new and renewal business are deferred to the extent that such costs are expected to be recoverable from future profits. Such costs principally include commissions and sales costs, premium taxes, and certain policy issuance and underwriting costs. Costs deferred on term-life and whole-life insurance products, deferred policy acquisition costs ("DAC"), are amortized in proportion to the ratio of the annual premium to the total anticipated premiums generated. Due to the age of the life insurance policies, all DAC has been fully amortized as of December 31, 2018 and 2017 and there was no amortization expense in 2018, 2017 or 2016.

Acquisition costs on the Company's single premium deferred index annuity and flexible premium variable and index linked deferred annuity contracts are reimbursed through a ceding commission by CMFG Life, which assumes all deferrable costs as part of its agreement to assume 100% of this business from the Company. See Note 7, Reinsurance for additional information on this agreement.

Claim and Policy Benefits Reserves - Life and Health

Claim and Policy Benefits Reserves – Life and Health

Life and health claim and policy benefit reserves consist principally of future policy benefit reserves and reserves for estimates of future payments on incurred claims reported but not yet paid and unreported incurred claims. Estimates for future payments on incurred claims are developed using actuarial principles and assumptions based on past experience adjusted for current trends. Any change in the probable ultimate liabilities is reflected in net income in the period in which the change is determined.

When actual experience indicates that existing contract liabilities, together with the present value of future gross premiums will not be sufficient to recover the present value of future benefits or recover unamortized deferred acquisition costs, a premium deficiency will be recognized by either a reduction in unamortized acquisition costs or an increase in the liability for future benefits. There was no premium deficiency in 2018, 2017 or 2016.

Additionally, the liability for future policy benefits may not be deficient in the aggregate to trigger a premium deficiency, but the pattern of earnings may be such that profits are expected to be recognized in early years followed by losses in later years. In those situations, the liability for future benefits will be increased to offset losses that would be recognized in later years. The Company recorded a liability of $138 as of December 31, 2018 for the profits that are expected to be followed by losses in the future. There was no liability recorded for the year ended December 31, 2017.

Policyholder Account Balances

Policyholder Account Balances

The single premium deferred index annuities and risk control accounts of the flexible premium variable and index linked deferred annuities are included in policyholder account balances. These products have two risk control accounts, referred to as the Secure and Growth Accounts; the Secure Account has a yearly credited interest rate floor of 0% and the yearly Growth Account floor is -10%. The Secure and Growth Accounts both have credited interest rate caps that vary based on the issuance date of the contract. Interest is credited at the end of each contract year during the selected index term based on the allocation between risk control accounts and the performance of an external index (reference index) during that contract year. For the single premium deferred index annuity, the Company offers one reference index, which is the S&P 500 Index. For the flexible premium variable and index linked deferred annuity, the Company offers two reference indices, which are the S&P 500 Index and the MSCI EAFE Index. Policyholders are able to allocate funds in both the Secure and Growth Accounts for the available indices. At the end of the initial index term, only the Secure Account is available as an option to the policyholder. The average annualized credited rate for the single premium deferred index annuity was 1.50%, 1.44% and 1.63% in 2018, 2017 and 2016, respectively. The average annualized credited rate for the risk control accounts of the flexible premium variable and index linked deferred annuity was 1.20%, 1.59% and 1.12% in 2018, 2017 and 2016, respectively.

The Company recognizes a liability at the stated account value for policyholder deposits that are not subject to significant policyholder mortality or longevity risk and for universal life-type policies. The account value equals the sum of the original deposit and accumulated interest, less any withdrawals and expense charges. The average credited rate was 4.5% in 2018, 2017 and 2016. The future minimum guaranteed interest rate during the life of the contracts is 4.5%.

Accounts Payable and Other Liabilities

Accounts Payable and Other Liabilities

The Company issues the single premium deferred index annuity contracts on the 10^{th} and 25^{th} of each month. The Company recognizes a liability on contracts for which it has received cash, but has not issued a contract.

Reinsurance

Reinsurance

Reinsurance premiums, claims and benefits, commission expense reimbursements, and reserves related to reinsured business ceded are accounted for on a basis consistent with the accounting for the underlying direct policies that have been ceded and the terms of the reinsurance contracts. Premiums and insurance claims and benefits in the statements of operations and comprehensive income (loss) are reported net of the amounts ceded to other companies under such reinsurance contracts. Ceded insurance reserves and ceded benefits paid are included in reinsurance recoverables along with certain ceded policyholder account balances, which include mortality risk. A prepaid reinsurance asset is also recorded for the portion of unearned premiums related to ceded policies.

Separate Accounts

Separate Accounts

Separate accounts represent customer accounts related to the variable annuity component of the flexible premium variable and index linked deferred annuity contracts issued by the Company, where investment income and investment gains and losses accrue directly to the contract holders who bear the investment risk.

Contract holders are able to invest in investment funds managed for their benefit. All of the separate account assets are invested in unit investment trusts that are registered with the Securities and Exchange Commission (“SEC”) as of December 31, 2018.

Separate account assets are legally segregated and may only be used to settle separate account liabilities. Separate account assets are carried at fair value, which is based on daily quoted net asset values at which the Company could transact on behalf of the

	contract holder. Separate account liabilities are equal to the separate account assets and represent contract holders' claims to the related assets. Contract holder deposits to and withdrawals from the separate accounts are recorded directly to the separate account assets and liabilities and are not included in the Company's statements of operations and comprehensive income (loss). Charges made by the Company to the contract holders' balances include fees for maintenance, administration, cost of insurance, and surrenders of contracts prior to the contractually specified dates. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, these revenues are ceded and do not impact the statement of operations and comprehensive income (loss). See Note 7, Reinsurance for additional information on this agreement.
Income Taxes	***Income Taxes*** The Company recognizes taxes payable or refundable and deferred taxes for the tax consequences of differences between the financial reporting and tax basis of assets and liabilities. Deferred tax assets and liabilities are measured by applying the enacted tax rates to the difference between the financial statement and tax basis of assets and liabilities. The Company records current tax benefits and deferred tax assets utilizing a benefits-forloss approach. Under this approach, current benefits are realized and deferred tax assets are considered realizable by the Company when realized or realizable by the consolidated group of which the Company is a member even if the benefits would not be realized on a stand-alone basis. The Company records a valuation allowance for deferred tax assets if it determines it is more likely than not that the asset will not be realized by the consolidated group. Deferred income tax assets can be realized through future earnings, including, but not limited to, the generation of future income, reversal of existing temporary differences and available tax planning strategies. The Company is subject to tax-related audits. These audits may result in additional tax assets or liabilities. In establishing tax liabilities, the Company determines whether a tax position is more likely than not to be sustained under examination by the appropriate taxing authority. Tax positions that do not meet the more likely than not standard are not recognized. Tax positions that meet this standard are recognized in the financial statements within net deferred tax assets or liabilities or federal income taxes recoverable or payable. As a result of the comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"), which was enacted by the U.S. federal government on December 22, 2017, the Company remeasured its deferred tax assets and liabilities as of December 22, 2017 and included the results of remeasurement in its December 31, 2017 financial results. The impact of the remeasurement and further discussion on the Tax Act are disclosed in the Tax Reform section of Note 5, Income Tax.
Recently Adopted Accounting Standard Updates	***Recently Adopted Accounting Standard Updates*** In February 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2018-02, *Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income* ("ASU 2018-02"), effective in 2018. The Company elected to adopt ASU 2018-02 in 2018. The new guidance permits reclassification from accumulated other comprehensive income ("AOCI") to retained earnings for "stranded tax effects" as defined in ASU 2018-02. Stranded tax effects occur when a change in enacted tax rates is recorded in income from continuing operations, even in situations in which the related income tax effects were originally recognized in AOCI, rather than in income from continuing operations. Companies may elect to make the reclassification only as it relates to the U.S. federal income tax rate cut made by the Tax Act. The Company's election reduced retained earnings and increased AOCI by $3 but did not change total stockholder's equity or net income. In August 2018, the FASB issued ASU No. 2018-13, *Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), effective in 2020, with early adoption permitted. The Company elected to adopt ASU 2018-13 in 2018. Items removed from Note 4, Fair Value, include the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy, the policy for timing of transfers between levels, and the valuation process for Level 3 fair value measurements. New disclosures added include the changes in unrealized gains and losses included in other comprehensive income for recurring Level 3 fair value measurements held at the end of the reporting period and the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements.

Accounting Standards Updates Pending Adoption	***Accounting Standards Updates Pending Adoption*** In June 2016, the FASB issued ASU No. 2016-13, *Measurement of Credit Losses of Financial Instruments* ("ASU 2016-13") with an effective date in 2020 for public business entities and 2021 for others. The new standard replaces the existing incurred loss recognition model with an expected credit loss recognition model. The objective of the expected credit loss model is for the Company to recognize its estimate of expected credit losses for affected financial assets in a valuation allowance deducted from the amortized cost basis of the related financial assets that results in presenting the net carrying value of the financial assets at the amount expected to be collected. The Company must consider all available relevant information when estimating expected credit losses, including details about past events, current conditions, and reasonable and supportable forecasts over the contractual life of an asset. Financial assets may be evaluated individually or on a pooled basis when they share similar risk characteristics. The measurement of credit losses for available-for-sale debt securities measured at fair value is not affected, except that credit losses recognized are limited to the amount by which fair value is below amortized cost and the carrying value adjustment is recognized through an allowance and not as a direct write-down. Upon adoption, the Company does not expect the impact of ASU 2016-13 to be material. In August 2018, the FASB adopted ASU No. 2018-12, *Targeted Improvements to the Accounting for Long- Duration Contracts* ("ASU 2018-12") with an effective date in 2021 for public business entities and 2022 for other entities. The new standard makes significant changes to accounting requirements for long-duration insurance contracts, including long-term care, traditional and limited payment life insurance, and annuities. The significant provisions are shown below. • Under current guidance, the liability for future policy benefits for long-duration products is established based on assumptions set at issue which are not changed unless there is a premium deficiency. Under ASU 2018-12, these assumptions, which include mortality, morbidity, persistency, expenses, and the discount rate, must be reviewed for changes at least annually. When assumptions other than the discount rate are changed, the liability is recomputed and a cumulative catch-up adjustment is recorded in the current year income statement. The discount rate, which is based on the yield of an upper-medium-grade fixed income instrument, must be updated each reporting period; changes in the liability resulting from the discount rate are recorded in other comprehensive income. • The liability for future policy benefits can no longer include a provision for adverse deviation. • Because liability assumptions are updated periodically, the test for premium deficiency is no longer required for nonparticipating traditional and limited payment contracts. • ASU 2018-12 introduces the concept of market risk benefits for product features such as guaranteed minimum death or income benefits, which must be accounted for at fair value. • Deferred acquisition costs will generally be amortized to expense on a constant level basis, either individually or on a grouped contract basis consistent with the related reserves, over the expected term of the contracts. Amortization based on estimated gross profits or gross margins will be eliminated. The deferred policy acquisition costs asset does not need to be tested for impairment, no interest is accreted, and shadow adjustments are no longer required. • Insurers must provide disclosures that allow financial statement users to understand the amount, timing, and uncertainty of future cash flows arising from the insurance liabilities. The Company is currently evaluating the potential impact of ASU 2018-12.

Nature of Business (Tables)	12 Months Ended Dec. 31, 2018
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Schedule of states with premiums greater than 5%	The following table identifies states with premiums greater than 5% of total direct premium and states with deposits on annuity contracts greater than 5% of total deposits:

	Direct Life and Health Premium			Deposits on Annuity Contracts		
	2018	**2017**	**2016**	**2018**	**2017**	**2016**

Michigan	62%	62%	63%	7%	9%	6%
Texas	24	24	23	*	5	8
California	5	5	6	*	6	7
Pennsylvania	*	*	*	8	8	6
Iowa	*	*	*	6	7	6
Florida	*	*	*	6	*	*
Indiana	*	*	*	5	6	7
Wisconsin	*	*	*	5	6	6
Washington	*	*	*	*	*	5

*Less than 5%.

Investments (Tables)	12 Months Ended Dec. 31, 2018
Investments, Debt and Equity Securities [Abstract]	
Investments in Debt Securities	The amortized cost, gross unrealized gains and losses, and estimated fair values, as reported on the balance sheet, of debt securities at December 31, 2018 are as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. government and agencies	$ 8,744	$ –	$ (521)	$ 8,223
Domestic corporate securities	16,476	188	(9)	16,655
Residential mortgage-backed securities	639	14	–	653
Foreign corporate securities	3,997	44	(3)	4,038
Total debt securities	$ 29,856	$ 246	$ (533)	$ 29,569

The amortized cost, gross unrealized gains and losses, and estimated fair values, as reported on the balance sheet, of debt securities at December 31, 2017 are as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. government and agencies	$ 9,052	$ 5	$ (103)	$ 8,954
Residential mortgage-backed securities	1,598	115	–	1,713
Total debt securities	$ 10,650	$ 120	$ (103)	$ 10,667

Investments Classified by Contractual Maturity Date

Because of the potential for prepayment on residential mortgage-backed securities, such securities have not been displayed in the table below by contractual maturity.

	Amortized Cost	Estimated Fair Value
Due after one year through ten years	$ 20,473	$ 20,693
Due after ten years	8,744	8,223
Residential mortgage-backed securities	639	653
Total debt securities	$ 29,856	$ 29,569

Investment Income

Sources of investment income for the years ended December 31 are summarized as follows:

	2018	2017	2016
Gross investment income:			
Debt securities	$ 368	$ 321	$ 363
Cash and cash equivalents	452	217	53
Total gross investment income	820	538	416
Investment expenses	(58)	(21)	(40)
Net investment income	$ 762	$ 517	$ 376

Unrealized Gain (Loss) on Investments

The components of net unrealized investment gains (losses) included in accumulated other comprehensive income (loss) at December 31 were as follows:

	2018	2017	2016
Debt securities	$(287)	$ 17	$(498)
Deferred income taxes	61	(6)	175
Net unrealized investment gains (losses)	$(226)	$ 11	$(323)

Fair Value (Tables)	12 Months Ended Dec. 31, 2018
Fair Value Disclosures [Abstract]	
Schedule of fair value assets measured on a recurring basis	The following table summarizes the Company's assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2018.

Assets, at Fair Value	Level 1	Level 2	Level 3	Total
Cash equivalents[1]	$21,630	$ –	$ –	$ 21,630
Debt securities:				
U.S. government and agencies	–	8,223	–	8,223
Domestic corporate securities	–	16,655	–	16,655
Residential mortgage-backed securities	–	653	–	653
Foreign corporate securities	–	4,038	–	4,038
Total debt securities	–	29,569	–	29,569
Derivatives embedded in assets on deposit	–	–	524,178	524,178
Separate account assets	–	103,205	–	103,205
Total assets	$21,630	$132,774	$524,178	$678,582

Liabilities, at Fair Value	Level 1	Level 2	Level 3	Total
Derivatives embedded in annuity contracts	$ –	$ –	$524,178	$524,178
Total liabilities	$ –	$ –	$524,178	$524,178

[1]Excludes cash of $3,282 that is not subject to fair value accounting.

Schedule of significant unobservable inputs

The following table summarizes the Company's assets that are measured at fair value on a recurring basis as of December 31, 2017.

Assets, at Fair Value	Level 1	Level 2	Level 3	Total
Cash equivalents[1]	$16,607	$ –	$ –	$ 16,607
Debt securities:				
U.S. government and agencies	–	8,954	–	8,954
Residential mortgage-backed securities	–	1,713	–	1,713
Total debt securities	–	10,667	–	10,667
Derivatives embedded in assets on deposit	–	–	471,192	471,192
Separate account assets	–	69,005	–	69,005
Total assets	$16,607	$79,672	$471,192	$567,471

Liabilities, at Fair Value	Level 1	Level 2	Level 3	Total
Derivatives embedded in annuity contracts	$ –	$ –	$471,192	$471,192
Total liabilities	$ –	$ –	$471,192	$471,192

[1]Excludes cash of $1,833 that is not subject to fair value accounting.

Schedule of changes in assets and liabilities classified as Level 3

The following table presents information about significant unobservable inputs used in Level 3 embedded derivative liabilities and related assets on deposit measured at fair value developed by internal models as of December 31, 2018 and 2017:

Predominant Valuation Method	Significant Unobservable Input	Range of Values - Unobservable Input 2018	2017
Single premium deferred index annuity			
Discounted cash flow	Lapse rates	2% to 4% with an excess lapse rate at the end of the index period of 50% or 95%. Weighted average is 3.7%	2% to 4% with an excess lapse rate at the end of the index period of 50% or 95%. Weighted average is 2.9%
	Company's own credit and risk margin	51 - 113 basis points added on to discount rate. Weighted average is 80 basis points	58 - 99 basis points added on to discount rate. Weighted average is 70 basis points

Flexible premium variable and index linked deferred annuity

Discounted cash flow	Lapse rates	2% to 10% with an excess lapse rate at the end of the index period of 5% to 20%. Weighted average is 2.6%	2% to 10% with an excess lapse rate at the end of the index period of 5% to 20%. Weighted average is 2.6%
	Company's own credit and risk margin	51 - 113 basis points added on to discount rate. Weighted average is 80 basis points	58 - 99 basis points added on to discount rate. Weighted average is 70 basis points

Schedule of carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis

The following table sets forth the values of assets and liabilities classified as Level 3 within the fair value hierarchy at December 31, 2018.

		Total Realized/Unrealized Gain (Loss) Included in:			
	Balance January 1, 2018	Purchases	Maturities	Earnings[1]	Balance December 31, 2018
Derivatives embedded in assets on deposit	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178
Total assets	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178
Derivatives embedded in annuity contracts	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178
Total liabilities	$471,192	$ 109,477	$ (11,390)	$ (45,101)	$ 524,178

[1] Included in net income is realized gains and losses associated with embedded derivatives.

The following table sets forth the values of assets and liabilities classified as Level 3 within the fair value hierarchy at December 31, 2017.

		Total Realized/Unrealized Gain (Loss) Included in:			
	Balance January 1, 2017	Purchases	Maturities	Earnings[1]	Balance December 31, 2017

Derivatives embedded in assets on deposit	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Total assets	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Derivatives embedded in annuity contracts	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192
Total liabilities	$246,405	$ 93,748	$ (5,039)	$ 136,078	$ 471,192

[1] Included in net income is realized gains and losses associated with embedded derivatives.

Schedule of financial instruments not measured at fair value on a recurring basis

The carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis at December 31 are as follows:

	2018 Carrying Amount	2018 Estimated Fair Value	2018 Level	2017 Carrying Amount	2017 Estimated Fair Value	2017 Level
Financial instruments recorded as assets:						
Cash	$ 3,282	$ 3,282	1	$ 1,833	$ 1,833	1
Assets on deposit	2,613,918	2,303,358	2	1,981,841	1,726,602	2
Financial instruments recorded as liabilities:						
Investment-type contracts	2,613,918	2,303,358	2	1,981,841	1,726,602	2
Separate account liabilities	103,205	103,205	2	69,005	69,005	2

Income Tax (Tables)	12 Months Ended Dec. 31, 2018
Income Tax Disclosure [Abstract]	
Schedule of Components of Income Tax Expense (Benefit)	Income tax expense for the years ended December 31 is as follows:

	2018	2017	2016
Current tax expense (benefit)	$ 80	$481	$647
Deferred tax expense	(262)	193	240
Adjustment of deferred tax assets and liabilities for enacted rate change	–	49	–

Total income tax expense (benefit)	$(182)	$723	$887

Schedule of Effective Income Tax Rate Reconciliation

Income tax expense differs from the amount computed by applying the U.S. federal corporate income tax rate of 21% for 2018 and 35% for 2017 and 2016 to income before income taxes due to the items listed in the following reconciliation:

	2018		2017		2016	
	Amount	Rate	Amount	Rate	Amount	Rate
Tax expense computed at federal corporate tax rate	$ 132	21.0%	$ 981	35.0%	$ 953	35.0%
Income tax expense (benefit) related to prior years	(240)	(38.2)	(221)	(7.8)	(53)	(2.0)
Dividends-received deduction	(59)	(9.4)	(83)	(3.0)	(11)	(0.4)
Foreign Tax Credit	(14)	(2.2)	–	–	–	–
Adjustment of deferred tax assets and liabilities for enacted rate change	–	–	49	1.7	–	–
Other	(1)	(0.2)	(3)	(0.1)	(2)	(0.1)
Total income tax expense (benefit)	$ (182)	(29.0%)	$ 723	25.8%	$ 887	32.5%

Schedule of Deferred Tax Assets and Liabilities

Significant components of the Company's deferred tax assets and liabilities at December 31, 2018 and 2017 are as follows:

	2018	2017
Deferred tax assets		
Tax reserves method change	$ 11	$ 15
Unrealized investment losses	61	–
Accrued expenses	293	280
Deferred policy acquisition costs	380	291
Other	–	1
Gross deferred tax assets	745	587
Deferred tax liabilities		
Investments	354	490
Deferred reinsurance expense	16	19
Unrealized investment gains	–	4

Gross deferred tax liabilities	370	513
Net deferred tax asset	$375	$ 74

Related Party Transactions (Tables)	12 Months Ended Dec. 31, 2018
Related Party Transactions [Abstract]	
Schedule of Related Party Transactions	Amounts receivable/payable from/to affiliates are shown in the following table:

	2018	2017
Receivable from:		
CMFG Life	$5,001	$8,492
Other	26	–
Total	$5,027	$8,492
Payable to:		
CUNA Brokerage Services, Inc.	$2,948	$2,749
Other	58	22
Total	$3,006	$2,771

Reinsurance (Tables)	12 Months Ended Dec. 31, 2018
Reinsurance Recoverables, Including Reinsurance Premium Paid [Abstract]	
Effects of Reinsurance	The effects of reinsurance on contract charges, interest credited to policyholder accounts, premiums and on claims, benefits, and losses incurred for the years ended December 31 are as follows:

	2018	2017	2016
Face amount of policies in force	$ 80,872	$ 86,587	$ 95,577
Premiums:			
Direct - written	$ 2,812	$ 3,145	$ 2,168
Direct - change in unearned	–	5	1
Direct - earned	2,812	3,150	2,169
Ceded to affiliate - written	(2,812)	(3,145)	(2,172)
Ceded to affiliate - change in unearned	–	(5)	(18)
Ceded to affiliate - earned	(2,812)	(3,150)	(2,190)
Premiums - written, net	–	5	(4)
Premiums - change in unearned, net	–	(5)	(17)
Premiums, net	$ –	$ –	$ (21)

Contract charges:			
Direct	$ 7,535	$ 3,498	$ 1,303
Ceded to affiliate	(7,535)	(3,498)	(1,303)
Contract charges, net	$ –	$ –	$ –
Claims, benefits and losses incurred:			
Direct	$ 2,507	$ 2,779	$ 1,761
Ceded to affiliate	(2,507)	(2,777)	(1,762)
Claims, benefits and losses, net	$ –	$ 2	$ (1)
Interest credited to policyholder account balances:			
Direct	$ 41,175	$ 30,469	$ 20,519
Ceded to affiliate	(41,190)	(30,469)	(20,519)
Interest credited to policyholder account balances, net	$ (15)	$ –	$ –

Statutory Financial Data and Dividend Restrictions (Tables)	12 Months Ended Dec. 31, 2018
Statutory Financial Data And Dividend Restrictions	
Schedule of certain statutory basis financial information	Certain statutory basis financial information for MLIC is presented in the table below as of and for the years ended December 31.

	Statutory Basis Capital and Surplus 2018	2017	Statutory Basis Net Income 2018	2017	2016
MLIC	$ 39,447	$ 18,601	$ 419	$ 1,914	$ 1,051

Accumulated Other Comprehensive Income (Loss) (Tables)	12 Months Ended Dec. 31, 2018
Accumulated Other Comprehensive Income (Loss), Net of Tax [Abstract]	
Schedule of Accumulated Other Comprehensive Income (Loss)	The components of accumulated other comprehensive income (loss), net of tax, are as follows:

	Unrealized Investment Gains (Loss)	Accumulated Other Comprehensive Income (Loss)
Balance, January 1, 2016	$ (225)	$ (225)
Change in unrealized holding gains (losses), net of tax - ($53)	(98)	(98)
Balance, December 31, 2016	(323)	(323)
Change in unrealized holding gains (losses), net of tax - $181	334	334
Balance, December 31, 2017	11	11
Effect of change for ASU 2018-02 (Note 2)	3	3
Change in unrealized holding gains (losses), net of tax - ($64)	(240)	(240)

Balance, December 31, 2018	$	(226)	$	(226)

Business Segment Information (Tables)	12 Months Ended Dec. 31, 2018
Segment Reporting [Abstract]	
Schedule of Segment Reporting Information, by Segment	The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2018.

Year ended or as of December 31, 2018	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ –	$ –	$ –
Net investment income	762	–	762
Net realized investment (losses)	(17)	–	(17)
Other income	18	–	18
Total revenues	763	–	763
Benefits and expenses			
Life and health insurance claims and benefits, net	–	–	–
Interest credited to policyholder account balances, net	–	(15)	(15)
Operating and other expenses	151	–	151
Total benefits and expenses	151	(15)	136
Income before income taxes	612	15	627
Income tax expense (benefit)	(185)	3	(182)
Net income	797	12	809
Change in unrealized gains (losses), net of tax expense (benefit)	(188)	–	(188)
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	(52)	–	(52)
Other comprehensive income (loss)	(240)	–	(240)
Total comprehensive income	$ 557	$ 12	$ 569
Reinsurance recoverable from affiliate	$24,034	$ –	$ 24,034
Assets on deposit	–	3,138,096	3,138,096
Claim and policy benefit reserves - life and health	20,769	6,067	26,836
Policyholder account balances	3,981	3,138,096	3,142,077

The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2017.

Year ended or as of December 31, 2017	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ –	$ –	$ –
Net investment income	517	–	517
Net realized investment (losses)	–	–	–
Other income	3,996	–	3,996
Total revenues	4,513	–	4,513

Benefits and expenses			
Life and health insurance claims and benefits, net	2	–	2
Interest credited to policyholder account balances, net	–	–	–
Operating and other expenses	1,596	113	1,709
Total benefits and expenses	1,598	113	1,711
Income before income taxes	2,915	(113)	2,802
Income tax expense (benefit)	763	(40)	723
Net income	2,152	(73)	2,079
Change in unrealized gains (losses), net of tax expense (benefit)	334	–	334
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	–	–	–
Other comprehensive income (loss)	334	–	334
Total comprehensive income	$ 2,486	$ (73)	$ 2,413
Reinsurance recoverable from affiliate	$23,973	$ –	$ 23,973
Assets on deposit	–	2,453,033	2,453,033
Claim and policy benefit reserves - life and health	20,688	2,364	23,052
Policyholder account balances	3,601	2,453,033	2,456,634

The following table sets forth financial information regarding the Company's two reportable business segments for the year ended December 31, 2016.

Year ended or as of December 31, 2016	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ (21)	$ –	$ (21)
Net investment income	376	–	376
Net realized investment (losses)	–	–	–
Other income	3,415	–	3,415
Total revenues	3,770	–	3,770
Benefits and expenses			
Life and health insurance claims and benefits, net	(1)	–	(1)
Interest credited to policyholder account balances, net	–	–	–
Operating and other expenses	1,033	16	1,049
Total benefits and expenses	1,032	16	1,048
Income before income taxes	2,738	(16)	2,722
Income tax expense (benefit)	892	(5)	887
Net income	1,846	(11)	1,835
Change in unrealized gains (losses), net of tax expense (benefit)	(98)	–	(98)
Reclassification adjustment for (gains) included in net income, net of tax (benefit) -	–	–	–
Other comprehensive income (loss)	(98)	–	(98)
Total comprehensive income	$ 1,748	$ (11)	$ 1,737
Reinsurance recoverable from	$23,687	$ –	$ 23,687

affiliate			
Assets on deposit	–	1,619,113	1,619,113
Claim and policy benefit reserves - life and health	20,344	1,162	21,506
Policyholder account balances	3,335	1,619,113	1,622,448

Nature of Business (Details)	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
MICHIGAN			
Direct Life and Health Premiums greater than 5% of total direct premiums	62.00%	62.00%	63.00%
Deposits on Annuity Contracts greater than 5% of total deposits	7.00%	9.00%	6.00%
TEXAS			
Direct Life and Health Premiums greater than 5% of total direct premiums	24.00%	24.00%	23.00%
Deposits on Annuity Contracts greater than 5% of total deposits	[1]	5.00%	8.00%
CALIFORNIA			
Direct Life and Health Premiums greater than 5% of total direct premiums	5.00%	5.00%	6.00%
Deposits on Annuity Contracts greater than 5% of total deposits	[1]	6.00%	7.00%
PENNSYLVANIA			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	8.00%	8.00%	6.00%
IOWA			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	6.00%	7.00%	6.00%
FLORIDA			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	6.00%	[1]	[1]
INDIANA			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	5.00%	6.00%	7.00%
WISCONSIN			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	5.00%	6.00%	6.00%
WASHINGTON			
Direct Life and Health Premiums greater than 5% of total direct premiums [1]			
Deposits on Annuity Contracts greater than 5% of total deposits	[1]	[1]	5.00%

[1] Less than 5%

Summary of Significant Accounting Policies (Details Narrative) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Accounting Policies [Abstract]			
Policy loans allocated to related party	$ 1,367	$ 1,540	
Average annualized credited rate for the single premium deferred index annuity	1.50%	1.44%	1.63%
Average annualized credited rate for the risk control accounts of the flexible premium deferred variableand index linked deferred annuity	1.20%	1.59%	1.12%
Average credited interest rate	4.50%	4.50%	4.50%
Future minimum guaranteed interest rate	4.50%		

Investments (Details) - USD ($) $ in Thousands	12 Months Ended	
	Dec. 31, 2018	Dec. 31, 2017
Debt Securities, Available-for-sale, Amortized Cost	$ 29,856	$ 10,650
Debt securities, available for sale, at fair value	29,569	10,667

US Government Agencies Debt Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	8,744	9,052
Debt Securities, Available-for-sale, Unrealized Gain		5
Debt Securities, Available-for-sale, Unrealized Loss	(521)	(103)
Debt securities, available for sale, at fair value	8,223	8,954
Domestic Corporate Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	16,476	
Debt Securities, Available-for-sale, Unrealized Gain	188	
Debt Securities, Available-for-sale, Unrealized Loss	(9)	
Debt securities, available for sale, at fair value	16,655	
Residential Mortgage Backed Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	639	1,598
Debt Securities, Available-for-sale, Unrealized Gain	14	115
Debt Securities, Available-for-sale, Unrealized Loss		
Debt securities, available for sale, at fair value	653	1,713
Foreign Corporate Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	3,997	
Debt Securities, Available-for-sale, Unrealized Gain	44	
Debt Securities, Available-for-sale, Unrealized Loss	(3)	
Debt securities, available for sale, at fair value	4,038	
Debt Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	29,856	10,650
Debt Securities, Available-for-sale, Unrealized Gain	246	120
Debt Securities, Available-for-sale, Unrealized Loss	(533)	(103)
Debt securities, available for sale, at fair value	$ 29,569	$ 10,667

Investments (Details 1) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Debt Securities, Available-for-sale, Amortized Cost	$ 29,856	$ 10,650
Debt securities, available for sale, at fair value	29,569	10,667
Due After One Year Through Ten Years [Member]		
Debt Securities, Available-for-sale, Amortized Cost	20,473	
Debt securities, available for sale, at fair value	20,693	
Due After Ten Years [Member]		
Debt Securities, Available-for-sale, Amortized Cost	8,744	
Debt securities, available for sale, at fair value	8,223	
Residential Mortgage Backed Securities [Member]		
Debt Securities, Available-for-sale, Amortized Cost	639	1,598
Debt securities, available for sale, at fair value	$ 653	$ 1,713

Investments (Details 2) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Gross Investment Income, Operating	$ 820	$ 538	$ 416
Investment Income, Investment Expense	(58)	(21)	(40)
Net Investment Income	762	517	376

Debt Securities [Member]			
Gross Investment Income, Operating	368	321	363
Cash and Cash Equivalents [Member]			
Gross Investment Income, Operating	$ 452	$ 217	$ 53

Investments (Details 3) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Net unrealized investment gains (losses)	$ (226)	$ 11	$ (323)
Debt Securities [Member]			
Net unrealized investment gains (losses)	(287)	17	(498)
Deferred Income Taxes [Member]			
Net unrealized investment gains (losses)	$ 61	$ (6)	$ 175

Investments (Details Narrative) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Proceeds from sale of debt securities	$ 651	$ 0	$ 0
Debt securities, unrealized investment loss position	10,209		
Fair value, of investment grade	10,209		
Embedded Derivatives, Assets, FV	524,178	471,192	
Embedded Derivatives, Liabilities, FV	524,178	471,192	
Embedded Derivatives, Increase (Decrease) in fair value	(45,101)	136,078	$ 49,225
Debt securities and cash, carrying value	27,621	8,694	
Securities with a fair value	1,998	2,024	
Debt securities, available for sale, at fair value over 12 months	29,569	10,667	
US Government Agencies Debt Securities [Member]			
Debt securities, available for sale, at fair value over 12 months	8,223	8,954	
Debt Securities, Available-for-sale, Unrealized Loss under 12 months	521	$ 103	
Two Securities [Member]			
Debt securities, available for sale, at fair value over 12 months	1,986		
Debt Securities, Available-for-sale, Unrealized Loss under 12 months	$ 12		
Price impairment	6.00%		

Fair Value (Details) - Recurring [Member] - USD ($) $ in Thousands	Dec. 31, 2018		Dec. 31, 2017	
Assets, Fair Value Disclosure	$ 678,582		$ 567,471	
Financial and Nonfinancial Liabilities, Fair Value Disclosure	524,178		471,192	
Cash and Cash Equivalents [Member]				
Assets, Fair Value Disclosure	21,630	[1]	16,607	[2]
US Government Agencies Debt Securities [Member]				
Assets, Fair Value Disclosure	8,223		8,954	
Domestic Corporate Securities [Member]				
Assets, Fair Value Disclosure	16,655			
Residential Mortgage Backed Securities [Member]				
Assets, Fair Value Disclosure	653		1,713	
Foreign Corporate Securities [Member]				
Assets, Fair Value Disclosure	4,038			
Debt Securities [Member]				
Assets, Fair Value Disclosure	29,569		10,667	
Derivative				
Assets, Fair Value Disclosure	524,178		471,192	
Financial and Nonfinancial Liabilities, Fair Value Disclosure	524,178		471,192	
Separate Account Assets [Member]				
Assets, Fair Value Disclosure	103,205		69,005	
Level 1 [Member]				
Assets, Fair Value Disclosure	21,630		16,607	
Financial and Nonfinancial Liabilities, Fair Value Disclosure				
Level 1 [Member] | Cash and Cash Equivalents [Member]				

Assets, Fair Value Disclosure	21,630	[1]	16,607	[2]
Level 1 [Member] | US Government Agencies Debt Securities [Member]				
Assets, Fair Value Disclosure				
Level 1 [Member] | Domestic Corporate Securities [Member]				
Assets, Fair Value Disclosure				
Level 1 [Member] | Residential Mortgage Backed Securities [Member]				
Assets, Fair Value Disclosure				
Level 1 [Member] | Foreign Corporate Securities [Member]				
Assets, Fair Value Disclosure				
Level 1 [Member] | Debt Securities [Member]				
Assets, Fair Value Disclosure				
Level 1 [Member] | Derivative				
Assets, Fair Value Disclosure				
Financial and Nonfinancial Liabilities, Fair Value Disclosure				
Level 1 [Member] | Separate Account Assets [Member]				
Assets, Fair Value Disclosure				
Fair Value, Inputs, Level 2 [Member]				
Assets, Fair Value Disclosure	132,774		79,672	
Financial and Nonfinancial Liabilities, Fair Value Disclosure				
Fair Value, Inputs, Level 2 [Member] | Cash and Cash Equivalents [Member]				
Assets, Fair Value Disclosure		[1]		[2]
Fair Value, Inputs, Level 2 [Member] | US Government Agencies Debt Securities [Member]				
Assets, Fair Value Disclosure	8,223		8,954	
Fair Value, Inputs, Level 2 [Member] | Domestic Corporate Securities [Member]				
Assets, Fair Value Disclosure	16,655			
Fair Value, Inputs, Level 2 [Member] | Residential Mortgage Backed Securities [Member]				
Assets, Fair Value Disclosure	653		1,713	
Fair Value, Inputs, Level 2 [Member] | Foreign Corporate Securities [Member]				
Assets, Fair Value Disclosure	4,038			
Fair Value, Inputs, Level 2 [Member] | Debt Securities [Member]				
Assets, Fair Value Disclosure	29,569		10,667	
Fair Value, Inputs, Level 2 [Member] | Derivative				
Assets, Fair Value Disclosure				
Financial and Nonfinancial Liabilities, Fair Value Disclosure				
Fair Value, Inputs, Level 2 [Member] | Separate Account Assets [Member]				
Assets, Fair Value Disclosure	103,205		69,005	
Level 3 [Member]				
Assets, Fair Value Disclosure	524,178		471,192	
Financial and Nonfinancial Liabilities, Fair Value Disclosure	524,178		471,192	
Level 3 [Member] | Cash and Cash Equivalents [Member]				
Assets, Fair Value Disclosure		[1]		[2]
Level 3 [Member] | US Government Agencies Debt Securities [Member]				
Assets, Fair Value Disclosure				
Level 3 [Member] | Domestic Corporate Securities [Member]				
Assets, Fair Value Disclosure				
Level 3 [Member] | Residential Mortgage Backed Securities [Member]				
Assets, Fair Value Disclosure				
Level 3 [Member] | Foreign Corporate Securities [Member]				
Assets, Fair Value Disclosure				
Level 3 [Member] | Debt Securities [Member]				
Assets, Fair Value Disclosure				

Level 3 [Member] | Derivative				
Assets, Fair Value Disclosure	524,178		471,192	
Financial and Nonfinancial Liabilities, Fair Value Disclosure	524,178		471,192	
Level 3 [Member] | Separate Account Assets [Member]				
Assets, Fair Value Disclosure				

[1] Excludes cash of $3,282 that is not subject to fair value accounting.
[2] Excludes cash of $1,833 that is not subject to fair value accounting.

Fair Value (Details 1) - Level 3 [Member] - Discounted Cash Flow [Member]	**12 Months Ended**	
	Dec. 31, 2018 Number	**Dec. 31, 2017 Number**
Lapse Rate [Member] | Single Premium Deferred Index Annuity [Member]		
Derivative asset (liability), index period	50% or 95%	50% or 95%
Lapse Rate [Member] | Single Premium Deferred Index Annuity [Member] | Minimum [Member]		
Derivative asset (liability), measurement input	0.02	0.02
Lapse Rate [Member] | Single Premium Deferred Index Annuity [Member] | Maximum [Member]		
Derivative asset (liability), measurement input	0.04	0.04
Lapse Rate [Member] | Single Premium Deferred Index Annuity [Member] | Weighted Average [Member]		
Derivative asset (liability), measurement input	0.037	0.029
Lapse Rate [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member]		
Derivative asset (liability), index period	5% to 20%	5% to 20%
Lapse Rate [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Minimum [Member]		
Derivative asset (liability), measurement input	0.02	0.02
Lapse Rate [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Maximum [Member]		
Derivative asset (liability), measurement input	0.10	0.10
Lapse Rate [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Weighted Average [Member]		
Derivative asset (liability), measurement input	0.026	0.026
Credit And Risk Margin [Member] | Single Premium Deferred Index Annuity [Member] | Minimum [Member]		
Derivative asset (liability), measurement input	51	58
Credit And Risk Margin [Member] | Single Premium Deferred Index Annuity [Member] | Maximum [Member]		
Derivative asset (liability), measurement input	113	99
Credit And Risk Margin [Member] | Single Premium Deferred Index Annuity [Member] | Weighted Average [Member]		
Derivative asset (liability), measurement input	80	70
Credit And Risk Margin [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Minimum [Member]		
Derivative asset (liability), measurement input	51	58
Credit And Risk Margin [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Maximum [Member]		
Derivative asset (liability), measurement input	113	99

Credit And Risk Margin [Member] | Flexible Premium Variable And Index Linked Deferred Annuity [Member] | Weighted Average [Member]		
Derivative asset (liability), measurement input	80	70

Fair Value (Details 2) - Level 3 [Member] - USD ($) $ in Thousands		12 Months Ended	
		Dec. 31, 2018	Dec. 31, 2017
Assets classified as level 3		$ 471,192	$ 246,405
Assets classified as level 3, Purchases		109,477	93,748
Assets classified as level 3, Maturities		(11,390)	(5,039)
Assets classified as level 3, Earnings	[1]	(45,101)	136,078
Assets classified as level 3		524,178	471,192
Liabilities classified as level 3		471,192	246,405
Liabilities classified as level 3, Purchases		109,477	93,748
Liabilities classified as level 3, Maturities		(11,390)	(5,039)
Liabilities classified as level 3, Earnings		(45,101)	136,078
Liabilities classified as level 3		524,178	471,192
Derivative			
Assets classified as level 3		471,192	246,405
Assets classified as level 3, Purchases		109,477	93,748
Assets classified as level 3, Maturities		(11,390)	(5,039)
Assets classified as level 3, Earnings	[1]	(45,101)	136,078
Assets classified as level 3		524,178	471,192
Liabilities classified as level 3		471,192	246,405
Liabilities classified as level 3, Purchases		109,477	93,748
Liabilities classified as level 3, Maturities		(11,390)	(5,039)
Liabilities classified as level 3, Earnings		(45,101)	136,078
Liabilities classified as level 3		$ 524,178	$ 471,192

[1] Included in net income is realized gains and losses associated with embedded derivatives.

Fair Value (Details 3) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Carrying Amount [Member] | Level 1 [Member]		
Financial instruments recorded as assets:		
Cash	$ 3,282	$ 1,833
Carrying Amount [Member] | Fair Value, Inputs, Level 2 [Member]		
Financial instruments recorded as assets:		
Assets on deposit	2,613,918	1,981,841
Financial instruments recorded as liabilities:		
Investment-type contracts	2,613,918	1,981,841
Separate account liabilities	103,205	69,005
Estimate Fair Value [Member] | Level 1 [Member]		
Financial instruments recorded as assets:		
Cash	3,282	1,833
Estimate Fair Value [Member] | Fair Value, Inputs, Level 2 [Member]		
Financial instruments recorded as assets:		
Assets on deposit	2,303,358	1,726,602
Financial instruments recorded as liabilities:		
Investment-type contracts	2,303,358	1,726,602
Separate account liabilities	$ 103,205	$ 69,005

Fair Value (Details Narrative) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Fair Value, Equity, Level 1 to Level 2 Transfers, Amount	$ 0	$ 0
Fair Value, Equity, Level 2 to Level 1 Transfers, Amount	0	0
Nonrecurring [Member]		
Assets requiring fair value adjustment	0	0
Liabilities requiring fair value adjustment	$ 0	$ 0

Income Tax (Details) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Income Tax Disclosure [Abstract]			
Current tax expense (benefit)	$ 80	$ 481	$ 647
Deferred tax expense	(262)	193	240
Adjustment of deferred tax assets and liabilities for enacted rate change		49	
Total income tax expense (benefit)	$ (182)	$ 723	$ 887

Income Tax (Details 1) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Effective Income Tax Rate Reconciliation, Amount [Abstract]			
Federal Income Tax Rate, Amount	$ 132	$ 981	$ 953
Prior Year Income Taxes, Amount	(240)	(221)	(53)
Deduction, Dividends, Amount	(59)	(83)	(11)
Deduction, Foreign Tax Credit , Amount	(14)		
Adjustment of deferred tax assets and liabilities for enacted rate change, Amount		49	
Effective Income Tax Rate Reconciliation, Other Adjustments, Amount	(1)	(3)	(2)
Total Income Tax Expense (Benefit), Amount	$ (182)	$ 723	$ 887
Effective Income Tax Rate Reconciliation, Percent [Abstract]			
Federal Statutory Income Tax Rate, Percent	21.00%	35.00%	35.00%
Prior Year Income Taxes, Percent	(38.20%)	(7.80%)	(2.00%)
Deduction, Dividend, Percent	(9.40%)	(3.00%)	(0.40%)
Deduction, Foreign Tax Credit, Percent	(2.20%)		
Adjustment of deferred tax assets and liabilities for enacted rate change, Percentage		1.70%	
Effective Income Tax Rate Reconciliation, Other Adjustments, Percent	(0.20%)	(0.10%)	(0.10%)
Effective Income Tax Rate Reconciliation, Percent	(29.00%)	25.80%	32.50%

Income Tax (Details 2) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Deferred tax assets		
Tax reserves method change	$ 11	$ 15
Unrealized investment losses	61	
Accrued expenses	293	280
Deferred policy acquisition costs	380	291
Other		1
Gross deferred tax assets	745	587
Deferred tax liabilities		
Investments	354	490
Deferred reinsurance expense	16	19
Unrealized investment gains		4
Gross deferred tax liabilities	370	513
Net deferred tax asset	$ 375	$ 74

Income Tax (Details Narrative) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Income Tax Disclosure [Abstract]			
Accruals for payment of interest and penalties	$ 2	$ 2	
Recognized a reduction in interest and penalties		$ 5	
Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent	21.00%	35.00%	35.00%

Related Party Transactions (Details) - USD ($) $ in Thousands	Dec. 31, 2018	Dec. 31, 2017
Due from Related Parties, Current	$ 5,027	$ 8,492
Due to Related Parties, Current	3,006	2,771
CMFG Life Insurance Company [Member]		

Due from Related Parties, Current	5,001	8,492
Other Related Parties		
Due from Related Parties, Current	26	
Due to Related Parties, Current	58	22
CUNA Brokerage Services, Inc [Member]		
Due to Related Parties, Current	$ 2,948	$ 2,749

Related Party Transactions (Details Narrative) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Expenses reimbursed	$ 30,131	$ 20,808	$ 15,349
Investment management fees	58	21	28
Commission Expense	29,996	29,114	$ 24,900
Additional paid in capital	31,153	10,500	
Deferred tax liability	370	513	
Dividend paid in cash		$ 7,000	
CUNA Mutual Investment Corporation [Member]			
Additional paid in capital	20,653		
Deferred tax liability	$ 24		

Reinsurance (Details) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Reinsurance Recoverables, Including Reinsurance Premium Paid [Abstract]			
Face amount of policies in force	$ 80,872	$ 86,587	$ 95,577
Premiums Written and Earned			
Direct Premiums Written	2,812	3,145	2,168
Direct Premiums Unearned		5	1
Direct Premiums Earned	2,812	3,150	2,169
Ceded Premiums Written	(2,812)	(3,145)	(2,172)
Ceded Premiums Unearned		(5)	(18)
Ceded Premiums Earned	(2,812)	(3,150)	(2,190)
Premiums written, net		5	(4)
Change in unearned premiums, net		(5)	(17)
Premiums, net			(21)
Contract revenue direct	7,535	3,498	1,303
Contract revenue ceded to affiliate	(7,535)	(3,498)	(1,303)
Contract charges, net			
Policyholder Benefits and Claims Incurred, Net			
Policyholder Benefits and Claims Incurred, Direct	2,507	2,779	1,761
Policyholder Benefits and Claims Incurred, Ceded	(2,507)	(2,777)	(1,762)
Policyholder Benefits and Claims Incurred, Net		2	(1)
Interest credited to policyholder account balances, Direct	41,175	30,469	20,519
Interest credited to policyholder account balances, Ceded to affiliate	(41,190)	(30,469)	(20,519)
Interest credited to policyholder account balances, net	$ (15)		

Reinsurance (Details Narrative) - USD ($) $ in Thousands	12 Months Ended		
	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Separate Account Assets	$ 103,205	$ 69,005	
Separate account liabilities	103,205	69,005	
Reinsurance recoverable from affiliate	24,034	23,973	$ 23,687
CMFG Life Insurance Company [Member] | Reinsurance Agreement [Member]			
Deposit contracts	337,755	165,924	
Related liabilities	337,755	165,924	
Separate Account Assets	103,205	69,005	
Separate account liabilities	103,205	69,005	
Commissions	17,738	11,019	6,302
CMFG Life Insurance Company [Member] | Second Agreement [Member]			
Deposit contracts	2,800,341	2,287,109	
	2,800,341	2,287,109	

Related liabilities			
Commissions	52,652	44,773	37,961
CMFG Life Insurance Company [Member] | Amended Reinsurance Agreement [Member]			
Commissions	$ 767	$ 839	$ 894

Statutory Financial Data and Dividend Restrictions (Details) - USD ($) $ in Thousands	**12 Months Ended**		
	Dec. 31, 2018	**Dec. 31, 2017**	**Dec. 31, 2016**
Statutory Financial Data And Dividend Restrictions			
Statutory Accounting Practices, Statutory Capital and Surplus, Balance	$ 39,447	$ 18,601	
Statutory Accounting Practices, Statutory Net Income Amount	$ 419	$ 1,914	$ 1,051

Statutory Financial Data and Dividend Restrictions (Details Narrative) $ in Thousands	**Dec. 31, 2019 USD ($)**
Subsequent Event [Member]	
Subsequent Event [Line Items]	
2019 dividends without prior approval	$ 3,294

Accumulated Other Comprehensive Income (Loss) (Details) - USD ($) $ in Thousands	**12 Months Ended**		
	Dec. 31, 2018	**Dec. 31, 2017**	**Dec. 31, 2016**
Accumulated Other Comprehensive Income (Loss), Net of Tax [Abstract]			
Unrealized Investment Gain (Loss), Balance	$ 11	$ (323)	$ (225)
Unrealized Gain (Loss) on Investments	(240)	334	(98)
Unrealized Investment Gain (Loss), Balance	(226)	11	(323)
Accumulated Other Comprehensive Income (Loss), net of tax	11	(323)	(225)
Effect of change for ASU 2018-02	3		
Accumulated Other Comprehensive Income (Loss), net of tax	$ (226)	$ 11	$ (323)

Accumulated Other Comprehensive Income (Loss) (Details Narrative) - USD ($) $ in Thousands	**12 Months Ended**		
	Dec. 31, 2018	**Dec. 31, 2017**	**Dec. 31, 2016**
Accumulated Other Comprehensive Income (Loss), Net of Tax [Abstract]			
Reclassification from Accumulated Other Comprehensive Income, Current Period, Net of Tax	$ 52		
Change in unrealized holding gains (losses), net of tax	$ (64)	$ 181	$ (53)

Business Segment Information (Details) - USD ($) $ in Thousands	**12 Months Ended**		
	Dec. 31, 2018	**Dec. 31, 2017**	**Dec. 31, 2016**
Revenues			
Life and health premiums, net			$ (21)
Net investment income	762	517	376
Net realized investment (losses)	(17)		
Other Income	18	3,996	3,415
Total revenues	763	4,513	3,770
Benefits and expenses			
Life and health insurance claims and benefits, net		2	(1)
Interest credited to policyholder account balances	(15)		
Operating and other expenses	151	1,709	1,049
Total benefits and expenses	136	1,711	1,048
Income (loss) before income taxes	627	2,802	2,722
Income tax expense (benefit)	(182)	723	887
Net Income (Loss)	809	2,079	1,835
Change in unrealized gains, net of tax expense (benefit)	(188)	334	(98)
Reclassification adjustment for (gains) included in net income, net of tax (benefit)	(52)		

Other Comprehensive Income (Loss)	(240)	334	(98)
Total Comprehensive Income (Loss)	569	2,413	1,737
Reinsurance recoverable from affiliate	24,034	23,973	23,687
Assets on deposit	3,138,096	2,453,033	1,619,113
Claim and policy benefit reserves - life and health	26,836	23,052	21,506
Policyholder account balances	3,142,077	2,456,634	1,622,448
Annuities [Member]			
Revenues			
Life and health premiums, net			
Net investment income			
Net realized investment (losses)			
Other Income			
Total revenues			
Benefits and expenses			
Life and health insurance claims and benefits, net			
Interest credited to policyholder account balances	(15)		
Operating and other expenses		113	16
Total benefits and expenses	(15)	113	16
Income (loss) before income taxes	15	(113)	(16)
Income tax expense (benefit)	3	(40)	(5)
Net Income (Loss)	12	(73)	(11)
Change in unrealized gains, net of tax expense (benefit)			
Reclassification adjustment for (gains) included in net income, net of tax (benefit)			
Other Comprehensive Income (Loss)			
Total Comprehensive Income (Loss)	12	(73)	(11)
Reinsurance recoverable from affiliate			
Assets on deposit	3,138,096	2,453,033	1,619,113
Claim and policy benefit reserves - life and health	6,067	2,364	1,162
Policyholder account balances	3,138,096	2,453,033	1,619,113
Life and Health [Member]			
Benefits and expenses			
Reinsurance recoverable from affiliate	24,034	23,973	23,687
Assets on deposit			
Claim and policy benefit reserves - life and health	20,769	20,688	20,344
Policyholder account balances	3,981	3,601	3,335
Life and Health [Member]			
Revenues			
Life and health premiums, net			(21)
Net investment income	762	517	376
Net realized investment (losses)	(17)		
Other Income	18	3,996	3,415
Total revenues	763	4,513	3,770
Benefits and expenses			
Life and health insurance claims and benefits, net		2	(1)
Interest credited to policyholder account balances			
Operating and other expenses	151	1,596	1,033
Total benefits and expenses	151	1,598	1,032
Income (loss) before income taxes	612	2,915	2,738
Income tax expense (benefit)	(185)	763	892
Net Income (Loss)	797	2,152	1,846
Change in unrealized gains, net of tax expense (benefit)	(188)	334	(98)
Reclassification adjustment for (gains) included in net income, net of tax (benefit)	(52)		
Other Comprehensive Income (Loss)	(240)	334	(98)
Total Comprehensive Income (Loss)	$ 557	$ 2,486	$ 1,748

Commitments and Contingencies (Details Narrative) - USD ($) $ in Thousands	12 Months Ended	
	Dec. 31, 2018	Dec. 31, 2017
Commitments and Contingencies Disclosure [Abstract]		
Guaranty fund assessments	$ 1,224	$ 992
Recoveries of assessments from premium taxes	5 years	