Consolidated SEC Viewer Rendering

Document and Entity Information

Document and Entity Information	9 Months Ended Sep. 30, 2018
Details	
Registrant Name	MEMBERS Life Insurance Co
Registrant CIK	0001562577
SEC Form	S-1
Period End date	Sep. 30, 2018
Fiscal Year End	--12-31
Trading Symbol	mlic
Filer Category	Non-accelerated Filer
Current with reporting	Yes
Small Business	true
Emerging Growth Company	false
Amendment Flag	false
Document Fiscal Year Focus	2018
Document Fiscal Period Focus	FY

Balance Sheets

Balance Sheets - USD ($) $ in Thousands		Sep. 30, 2018	Dec. 31, 2017
Investments			
Debt securities, available for sale, at fair value		$ 9,368	$ 10,667
Receivable for securities sold		7	0
Total investments		9,375	10,667
Cash and cash equivalents		20,301	18,440
Accrued investment income		48	113
Reinsurance recoverable from affiliate		23,979	23,973
Assets on deposit		3,086,235	2,453,033
Premiums receivable, net		12	12
Net deferred tax asset		269	74
Receivable from affiliate		6,212	8,492
Other assets and receivables		2,016	137
Federal income taxes recoverable from affiliate		3,040	2,471
Separate Account Assets		103,929	69,005
Total assets		3,255,416	2,586,417
Liabilities			
Claim and policy benefit reserves - life and health		25,353	23,052
Policyholder account balances		3,090,117	2,456,634
Payables to affiliates		2,455	2,771
Accounts payable and other liabilities		14,921	16,257
Separate account liabilities		103,929	69,005
Total liabilities		3,236,775	2,567,719
Commitments and contingencies	[1]		
Stockholder's equity			
Common stock		5,000	5,000
Additional paid in capital		10,500	10,500
Accumulated Other Comprehensive		(578)	11

Income (Loss), net of tax		
Retained earnings (deficit)	3,719	3,187
Total stockholder's equity	18,641	18,698
Total liabilities and stockholder's equity	$ 3,255,416	$ 2,586,417

[1] See Note 10.

Balance Sheets - Parenthetical

Balance Sheets - Parenthetical - USD ($) $ in Thousands	Sep. 30, 2018	Dec. 31, 2017
Details		
Debt Securities, Available-for-sale, Amortized Cost	$ 10,100	$ 10,650
Common Stock, Par or Stated Value Per Share	$ 5	$ 5
Common Stock, Shares Authorized	1,000	1,000
Common Stock, Shares, Issued	1,000	1,000
Common Stock, Shares, Outstanding	1,000	1,000
Tax expense (benefit) in Accumulated Other Comprehensive Income	$ (154)	$ 6

Statements of Operations

Statements of Operations - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Revenues				
Life and health premiums, net	$ 0	$ 0	$ 0	$ 0
Net investment income	198	151	508	368
Other income	6	2,168	14	2,165
Total revenues	204	2,319	522	2,533
Benefits and expenses				
Life and health insurance claims and benefits, net	0	0	0	2
Interest credited to policyholder account balances	0	0	(15)	0
Operating and other expenses	35	1,082	91	1,127
Total benefits and expenses	35	1,082	76	1,129
Income (loss) before income taxes	169	1,237	446	1,404
Income tax expense (benefit)	(3)	354	(89)	401
Net Income (Loss)	172	883	535	1,003
Change in unrealized gains (losses), net of tax expense (benefit)	(261)	(7)	(592)	244
Other Comprehensive Income (Loss)	(261)	(7)	(592)	244
Total Comprehensive Income (Loss)	$ (89)	$ 876	$ (57)	$ 1,247

Statements of Operations - Parenthetical

Statements of Operations - Parenthetical - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Details				
Tax expense (benefit) portion of change in unrealized gains (losses)	$ (69)	$ (4)	$ (157)	$ 131

Statements of Stockholders' Equity

Statements of Stockholders' Equity - USD ($) $ in Thousands		Common Stock	Additional Paid-in Capital	AOCI Attributable to Parent	Retained Earnings	Total
Balance at Dec. 31, 2016		$ 5,000	$ 10,500	$ (323)	$ 8,108	$ 23,285
Net Income (Loss)		0	0	0	1,003	1,003
Other Comprehensive Income (Loss)		0	0	244	0	244
Balance at Sep. 30, 2017		5,000	10,500	(79)	9,111	24,532
Balance at Dec. 31, 2017		5,000	10,500	11	3,187	18,698
Net Income (Loss)		0	0	0	535	535
Effect of change for ASU 2018-02	[1]	0	0	3	(3)	0
Other Comprehensive Income (Loss)		0	0	(592)	0	(592)
Balance at Sep. 30, 2018		$ 5,000	$ 10,500	$ (578)	$ 3,719	$ 18,641

[1] See Note 2.

Statements of Cash Flows

Statements of Cash Flows - USD ($) $ in Thousands	9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017
Cash flows from operating activities:		
Net Income (Loss)	$ 535	$ 1,003
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Deferred income taxes	(38)	421
Amortization of bond premium and discount	15	14
Amortization and write off of deferred charges	12	15
Increase (Decrease) in Operating Assets		
Increase (Decrease) in Accrued investment income	65	64
Increase (Decrease) in Reinsurance recoverable	(226)	(142)
Increase (Decrease) in Premiums receivable	0	1
Increase (Decrease) in Other assets and receivables	388	(759)
Claim and policy benefit reserves - life and health	2,300	1,132
Increase (Decrease) in Federal income taxes recoverable from affiliate	(568)	(167)
Accounts payable and other liabilites	(1,653)	(584)
Net cash provided by operating activities	830	998
Cash flows from investing activities:		
Proceeds from sale or maturity of Debt Securities	528	310
Net cash provided by (used in) investing activities	528	310
Cash flows from financing activities:		
Policyholder account deposits	558,556	529,236
Policyholder account withdrawals	(60,448)	(34,398)
Assets on deposit - deposits	(557,750)	(528,405)
Assets on deposit - withdrawals	60,144	33,927
Change in bank overdrafts	1	(51)

Net cash provided by (used in) financing activities	503	309
Change in cash and cash equivalents	1,861	1,617
Cash and cash equivalents at beginning of period	18,440	18,732
Cash and cash equivalents at end of period	20,301	20,349
Supplemental disclosure of cash information:		
Net cash paid to affiliate for income taxes	$ 518	$ 146

Nature of Business

Nature of Business	9 Months Ended Sep. 30, 2018
Notes	
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 deferred variable annuity contracts in 2016 and single premium deferred 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 and ceding 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. 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

Summary of Significant Accounting Policies	9 Months Ended Sep. 30, 2018
Notes	
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. The accompanying unaudited financial statements contain all adjustments (consisting of only normal recurring items, unless otherwise disclosed) necessary for a fair statement of the financial position as of September 30, 2018 and December 31, 2017, the results of operations, cash flows, changes in comprehensive income and equity for the nine months ended September 30, 2018 and 2017, and the results of operations for the three

months ended September 30, 2018 and 2017. These results are not necessarily indicative of the results to be expected for the full year.

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 annuity contracts and flexible premium deferred variable 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 $1,421 and $1,540 of policy loans to CMFG Life as of September 30, 2018 and December 31, 2017, respectively, as payment related to the 2012 reinsurance agreement and the 2015 amendment (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 annuity and risk control accounts of the flexible premium deferred variable 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 annuity and flexible premium deferred variable 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 gains. 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 consolidated 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 annuity and flexible premium deferred variable annuity contracts, are considered investment-type contracts. Amounts collected on these products, with the exception of the variable annuity component of the flexible premium deferred variable annuity, are recorded as increases in policyholder account balances. The variable annuity component of the flexible premium deferred variable 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 for the three and nine months ended September 30, 2017 includes legal settlements received on structured security investments that had previously been sold. Operating and other expenses for the three and nine months ended September 30, 2017 includes legal expenses related to the settlements received. There were no legal settlements received 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 September 30, 2018 and December 31, 2017 and there was no amortization expense in the three or nine months ended September 30, 2018 or 2017.

Acquisition costs on the Company’s single premium deferred annuity and flexible premium deferred variable 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 recognized for the three or nine months ended September 30, 2018 or 2017.

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 September 30, 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 annuities and risk control accounts of the flexible premium deferred variable 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 annuity, the Company offers one reference index, which is the S&P 500 Index. For the flexible premium deferred variable 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 annuity was 1.98% and 1.38% for the three and nine months ended September 30, 2018, respectively and 1.45% and 1.41% for the three and nine months ended September 30, 2017, respectively. The average annualized credited rate for the risk control accounts of the flexible premium deferred variable annuity was 2.59% and 1.52% for the three and nine months ended September 30, 2018, respectively and 2.92% and 2.21% for the three and nine months ended September 30, 2017, 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% for the three and nine months ended September 30, 2018 and 4.5% for the three and nine months ended September 30, 2017. 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 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 deferred variable 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 September 30, 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-for-loss 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 31, 2017.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 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

Investments	9 Months Ended Sep. 30, 2018
Notes	
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 September 30, 2018 are as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. government and agencies	$ 8,745	$ -	$ (790)	$ 7,955
Residential mortgage-backed securities	1,355	58	-	1,413

Total debt securities	$ 10,100	$ 58	$ (790)	$ 9,368

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

No investments were non-income producing during the three and nine months ended September 30, 2018 or 2017.

The amortized cost and estimated fair values of investments in debt securities at September 30, 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 Cost	Estimated Fair Value
Due after ten years	$ 8,745	$ 7,955
Residential mortgage-backed securities	1,355	1,413
Total debt securities	$ 10,100	$ 9,368

Net Investment Income

Sources of investment income for the years ended September 30 are summarized as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2018	2017	2018	2017
Gross investment income:				
Debt securities	$ 75	$ 80	$ 229	$ 243
Cash and cash equivalents	127	61	293	140
Total gross investment income	202	141	522	383
Investment expenses	(4)	10	(14)	(15)
Net investment income	$ 198	$ 151	$ 508	$ 368

Net Realized Investment Gains

There were no sales or transfers of debt securities for the three and nine months ended September 30, 2018 or 2017 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 September 30, 2018 and 2017 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 September 30, 2018 and December 31, 2017 were as follows:

	September 30, 2018	December 31, 2017
Debt securities	$ (732)	$ 17
Deferred income taxes	154	(6)
Net unrealized investment gains (losses)	$ (578)	$ 11

At September 30, 2018, the Company owned one debt security with a fair value of $7,955 in an unrealized loss position of $790 for more than twelve months. At December 31, 2017, the Company owned one debt security with a fair value of $8,207 in an unrealized loss position of $103 for more than twelve months.

Embedded Derivatives

The Company issues single premium deferred annuity and flexible premium deferred variable 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 $651,452 and a liability of $651,452 as of September 30, 2018 and an asset of $471,192 and a liability of $471,192 as of December 31, 2017. The increase in fair value related to embedded derivatives from the date of deposit was $97,405 and $107,915 for the three and nine months ended September 30, 2018 and $27,800 and $86,695 for the three and nine months ended September 30, 2017. Because the Company has entered into an agreement with CMFG Life to cede 100% of this business, this expense is ceded and does not impact the statement of operations and comprehensive income (loss).

Fair Value

Fair Value	9 Months Ended
	Sep. 30, 2018
Notes	
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. ***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. For fair values received from third parties or internally estimated, the Company’s processes are designed to provide assurance that the valuation methodologies and inputs are appropriate and consistently applied, the assumptions are reasonable and consistent with the objective of determining fair value, and the fair values are

appropriately recorded. The Company performs procedures to understand and assess the methodologies, process and controls of valuation service providers. In addition, the Company may validate the reasonableness of fair values by comparing information obtained from valuation service providers or brokers to other third party valuation sources for selected securities. When using internal valuation models, these models are developed by the Company's investment group using established methodologies. The models including key assumptions are reviewed with various investment sector professionals, including accounting, operations, compliance and risk management. In addition, when fair value determinations are expected to be more variable, the Company validates them through reviews by members of management who have relevant expertise and who are independent of those charged with executing investment transactions.

Transfers Between Levels

There were no transfers between levels during the three and nine months ended September 30, 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 September 30, 2018.

Assets, at Fair Value	Level 1	Level 2	Level 3	Total
Cash equivalents[1]	$ 18,243	$ -	$ -	$ 18,243
Debt securities:				
U.S. government and agencies	-	7,955	-	7,955
Residential mortgage-backed securities	-	1,413	-	1,413
Total debt securities	-	9,368	-	9,368
Derivatives embedded in assets on deposit	-	-	651,452	651,452
Separate account assets	-	103,929	-	103,929
Total assets	$ 18,243	$ 113,297	$ 651,452	$ 782,992

Liabilities, at Fair Value	Level 1	Level 2	Level 3	Total
Derivatives embedded in annuity contracts	$ -	$ -	$ 651,452	$ 651,452
Total liabilities	$ -	$ -	$ 651,452	$ 651,452

[1]Excludes cash of $2,058 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 September 30, 2018 or December 31, 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.
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.

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 annuity and flexible premium deferred variable 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 September 30, 2018 and December 31, 2017:

Predominant Valuation Method	Significant Unobservable Input	Range of Values and Weighted Average - Unobservable Input September 30, 2018	Range of Values and Weighted Average - Unobservable Input December 31, 2017
Single premium deferred annuities			
Discounted cash flow	Lapse rates	Range of 2% to 4% with an excess lapse rate at the end of index period of 50% or 95%. Weighted average is 4.2%.	Range of 2% to 4% with an excess lapse rate at the end of index period of 50% or 95%. Weighted average is 2.9%.
	Company's own credit and risk margin	Range of 52 - 91 basis points added on to discount rate.	Range of 58 - 99 basis points added on to discount rate.

		Weighted average is 0.7%	Weighted average is 0.7%
Flexible premium deferred variable annuities			
Discounted cash flow	Lapse rates	Range of 2% to 10% with an excess lapse rate at the end of index period of 5% to 20%. Weighted average is 2.8%.	Range of 2% to 10% with an excess lapse rate at the of index period of 5% to 20%. Weighted average is 2.6%.
	Company's own credit and risk margin	Range of 52 - 91 basis points added on to discount rate. Weighted average is 0.8%	Range of 58 - 99 basis points added on to discount rate. Weighted average is 0.8%

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 September 30, 2018.

	Balance January 1, 2018	Total Realized/Unrealized Gain (Loss) Included in: Purchases	Maturities	Earnings[1]	Balance September 30, 2018
Derivatives embedded in assets on deposit	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Total assets	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Derivatives embedded in annuity contracts	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Total liabilities	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452

[1] Included in net income are 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.

	Balance January 1, 2017	Total Realized/Unrealized Gain (Loss) Included in: 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 are 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 September 30, 2018 and December 31, 2017 are as follows:

	September 30, 2018			December 31, 2017		
	Carrying Amount	Estimated Fair Value	Level	Carrying Amount	Estimated Fair Value	Level
Financial instruments recorded as assets:						
Cash	$ 2,058	$ 2,058	1	$ 1,833	$ 1,833	1
Assets on deposit	2,434,783	2,028,852	2	1,981,841	1,726,602	2
Financial instruments recorded as liabilities:						
Investment-type contracts	2,434,783	2,028,852	2	1,981,841	1,726,602	2
Separate account liabilities	103,929	103,929	2	69,005	69,005	2

Income Tax

Income Tax	9 Months Ended Sep. 30, 2018
Notes	
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.

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 to income before income taxes due to the items listed in the following reconciliation:

	Three months ended				Nine months ended			
	September 30, 2018		September 30, 2017		September 30, 2018		September 30, 2017	
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate
Tax expense computed at federal corporate tax rate	$ 36	21.0 %	$ 433	35.0 %	$ 94	21.0 %	$ 492	35.0 %
Income tax expense (benefit) related to prior								

years	(30)	(17.4)	(76)	(6.1)	(155)	(34.7)	(81)	(5.8)
Dividends-received deduction	(8)	(4.8)	(2)	(0.2)	(25)	(5.5)	(7)	(0.5)
Other	(1)	(0.5)	(1)	(0.1)	(3)	(0.6)	(3)	(0.2)
Total income tax expense (benefit)	$ (3)	(1.7)%	$ 354	28.6 %	$ (89)	(19.8)%	$ 401	28.5 %

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 quarter 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 three or nine months ended September 30, 2018. The Company's accounting for the impacts of the Tax Act is now complete with no material changes to the amount reported at December 31, 2017.

Related Party Transactions

Related Party Transactions	9 Months Ended
	Sep. 30, 2018
Notes	
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 $7,843 and $23,284 for these expenses for the three and nine months ended September 30, 2018 respectively; and $5,054 and $15,125 for the three and nine months ended September 30, 2017 respectively; which are included in operating and other expenses. and 2017, respectively; which are included in operating and other expenses.

Amounts receivable/payable from/to affiliates are shown in the following table:

	September 30, 2018	December 31, 2017
Receivable from:		
CMFG Life	$ 6,186	$ 8,492
Other	26	-
Total	$ 6,212	$ 8,492
Payable to:		
CUNA Brokerage Services, Inc.	$ 2,455	$ 2,749
Other	-	22
Total	$ 2,455	$ 2,771

Amounts receivable from CMFG Life at September 30, 2018 and December 31, 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 annuity or flexible premium deferred variable annuity and for the cession of death claims related to the Company's single premium deferred annuity or flexible premium deferred variable 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 $14 and $14 for the nine months ended September 30, 2018 and 2017, 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 annuity and flexible premium deferred variable annuity and recorded commission expense for this service of $21,883 and $21,053 for the nine months ended September 30, 2018 and 2017, 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.

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

Reinsurance

Reinsurance	9 Months Ended Sep. 30, 2018
Notes	
Reinsurance	**Note 7: Reinsurance**

The Company entered into a reinsurance agreement with its affiliate, CMFG Life, on a coinsurance and modified coinsurance basis. The agreement was effective November 1, 2015 to cede 100% of its investment-type contracts for its flexible premium deferred variable 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 deferred variable annuity offering by the Company and will continue to cede 100% of its investment-type contracts for its flexible premium deferred variable annuities. MLIC began selling its flexible premium deferred variable annuity in 2016. The Company had $289,852 and $165,924 of assets on deposit for these contracts as of September 30, 2018 and December 31, 2017, respectively. The Company had related liabilities of $289,852 and $165,924 as of September 30, 2018 and December 31, 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 $103,929 and $103,929 and $69,005 and $69,005, respectively, as of September 30, 2018 and December 31, 2017. The Company receives a commission equal to 100% of its actual expenses incurred for this business, which was $12,795 and $7,223 for the nine months ended September 30, 2018 and 2017, respectively.

The Company entered into an agreement with its affiliate, CMFG Life, effective January 1, 2013 to cede 100% of its investment-type contracts for its single premium deferred annuity, which are accounted for using the deposit method of accounting. The Company had $2,796,383 and $2,287,109 of assets on deposit for these contracts as of September 30, 2018 and December 31, 2017, respectively. The Company had related liabilities of $2,796,383 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 $38,134 and $33,269 for the nine months ended September 30, 2018 and 2017, 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.

MLIC did not have any other reinsurance agreements at September 30, 2018 or December 31, 2017 and the entire reinsurance recoverable balance of $23,979 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 A ratings 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 three months and nine months ended September 30 are as follows:

	Three months ended September 30, 2018	Three months ended September 30, 2017	Nine months ended September 30, 2018	Nine months ended September 30, 2017
Premiums:				
Direct - written	$ 499	$ 612	$ 2,236	$ 2,040
Direct - change in unearned	(12)	(17)	(14)	(11)
Direct - earned	487	595	2,222	2,029
Ceded to affiliate - written	(499)	(612)	(2,236)	(2,040)
Ceded to affiliate - change in unearned	12	17	14	11
Ceded to affiliate - earned	(487)	(595)	(2,222)	(2,029)

Premiums - written, net	-	-	-	-
Premiums - change in unearned, net	-	-	-	-
Premiums, net	$ -	$ -	$ -	$ -
Contract charges:				
Direct	$ 2,040	$ 908	$ 5,373	$ 2,376
Ceded to affiliate	(2,040)	(908)	(5,373)	(2,376)
Contract charges, net	$ -	$ -	$ -	$ -
Claims, benefits and losses incurred:				
Direct	$ 761	$ 678	$ 2,193	$ 2,003
Ceded to affiliate	(761)	(678)	(2,193)	(2,001)
Claims, benefits and losses, net	$ -	$ -	$ -	$ 2
Interest credited to policyholder account balances:				
Direct	$ 10,531	$ 8,387	$ 30,368	$ 22,766
Ceded to affiliate	(10,531)	(8,387)	(30,383)	(22,766)
Interest credited to policyholder account balances, net	$ -	$ -	$ (15)	$ -

Accumulated Other Comprehensive Income

Accumulated Other Comprehensive Income	9 Months Ended Sep. 30, 2018
Notes	
Accumulated Other Comprehensive Income	**Note 8: 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, December 31, 2016	$ (323)	$ (323)
Change in unrealized holding gains, net of tax - $131	244	244
Balance, September 30, 2017	$ (79)	$ (79)
Balance, December 31, 2017	$ 11	$ 11
Change in unrealized holding (losses), net of tax (benefit) - ($157)	(592)	(592)
Effect of change for ASU 2018-02 (Note 2)	3	3
Balance, September 30, 2018	$ (578)	$ (578)

Reclassification Adjustments

There were no reclassifications of accumulated other comprehensive income (losses) amounts related to unrealized investment gains (losses) which were reclassified to net income for the three or nine months ended September 30, 2018 or 2017.

Business Segment Information

Business Segment Information	9 Months Ended Sep. 30, 2018
Notes	
Business Segment Information	**Note 9: Business Segment Information**

The following table sets forth financial information regarding the Company's two reportable business segments for the three months ended September 30, 2018.

Three months ended or as of September 30, 2018	Life and Health	Annuities	Total

Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	198	-	198
Other income	6	-	6
Total revenues	204	-	204
Benefits and expenses			
Life and health insurance claims and benefits, net	-	-	-
Interest credited to policyholder account balances	-	-	-
Operating and other expenses	7	28	35
Total benefits and expenses	7	28	35
Income (loss) before income taxes	197	(28)	169
Income tax expense (benefit)	3	(6)	(3)
Net income (loss)	194	(22)	172
Change in unrealized (losses), net of tax (benefit)	(261)	-	(261)
Other comprehensive (loss)	(261)	-	(261)
Total comprehensive income (loss)	$ (67)	$ (22)	$ (89)
Reinsurance recoverable from affiliate	$ 23,979	$ -	$ 23,979
Assets on deposit	-	3,086,235	3,086,235
Claim and policy benefit reserves - life and health	18,943	6,410	25,353
Policyholder account balances	3,882	3,086,235	3,090,117
Separate account assets and liabilities	--	103,929	103,929

The following table sets forth financial information regarding the Company's two reportable business segments for the nine months ended September 30, 2018.

Nine months ended or as of September 30, 2018	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	508	-	508
Other income	14	-	14
Total revenues	522	-	522
Benefits and expenses			
Life and health insurance claims and benefits, net	-	-	-
Interest credited to policyholder account balances	(15)	-	(15)
Operating and other expenses	21	70	91
Total benefits and expenses	6	70	76
Income (loss) before income taxes	516	(70)	446
Income tax expense (benefit)	(74)	(15)	(89)
Net income (loss)	590	(55)	535
Change in unrealized (losses), net of tax (benefit)	(592)	-	(592)
Other comprehensive (loss)	(592)	-	(592)
Total comprehensive income (loss)	$ (2)	$ (55)	$ (57)
Reinsurance recoverable from affiliate	$ 23,979	$ -	$ 23,979

Assets on deposit	-	3,086,235	3,086,235
Claim and policy benefit reserves - life and health	18,943	6,410	25,353
Policyholder account balances	3,882	3,086,235	3,090,117
Separate account assets and liabilities	--	103,929	103,929

The following table sets forth financial information regarding the Company's two reportable business segments for the three months ended September 30, 2017.

Three months ended or as of September 30, 2017	**Life and Health**	**Annuities**	**Total**
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	151		151
Other income	2,168		2,168
Total revenues	2,319	-	2,319
Benefits and expenses			
Operating and other expenses	1,070	12	1,082
Total benefits and expenses	1,070	12	1,082
Income (loss) before income taxes	1,249	(12)	1,237
Income tax expense (benefit)	354	-	354
Net income (loss)	895	(12)	883
Change in unrealized (losses), net of tax (benefit)	(7)	-	(7)
Other comprehensive (loss)	(7)	-	(7)
Total comprehensive income (loss)	$ 888	$ (12)	$ 876
Reinsurance recoverable from affiliate	$ 23,599	$ -	$ 23,599
Assets on deposit	-	2,221,748	2,221,748
Claim and policy benefit reserves - life and health	19,886	2,753	22,639
Policyholder account balances	3,466	2,221,748	2,225,214
Separate account assets and liabilities	--	69,005	69,005

The following table sets forth financial information regarding the Company's two reportable business segments for the nine months ended September 30, 2017.

Nine months ended or as of September 30, 2017	**Life and Health**	**Annuities**	**Total**
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	368		368
Other income	2,165		2,165
Total revenues	2,533	-	2,533
Benefits and expenses			
Life and health insurance claims and benefits, net	2	-	2
Operating and other expenses	1,137	(10)	1,127
Total benefits and expenses	1,139	(10)	1,129
Income (loss) before income taxes	1,394	10	1,404
Income tax expense (benefit)	401	-	401
Net income (loss)	993	10	1,003
Change in unrealized gains, net of tax	244	-	244

Other comprehensive income	244	-	244
Total comprehensive income	$ 1,237	$ 10	$ 1,247
Reinsurance recoverable from affiliate	$ 23,599	$ -	$ 23,599
Assets on deposit	-	2,221,748	2,221,748
Claim and policy benefit reserves - life and health	19,886	2,753	22,639
Policyholder account balances	3,466	2,221,748	2,225,214
Separate account assets and liabilities	--	69,005	69,005

Commitments and Contingencies

Commitments and Contingencies	9 Months Ended Sep. 30, 2018
Notes	
Commitments and Contingencies	**Note 10: Commitments and Contingencies** ***Legal Matters*** Like other members of the insurance industry, the Company is occasionally a party to 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

Subsequent Events	9 Months Ended Sep. 30, 2018
Notes	
Subsequent Events	**Note 11: 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: Basis of Presentation (Policies)

Summary of Significant Accounting Policies: Basis of Presentation (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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”).

Summary of Significant Accounting Policies: Use of Estimates (Policies)

Summary of Significant Accounting Policies: Use of Estimates (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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.

The accompanying unaudited financial statements contain all adjustments (consisting of only normal recurring items, unless otherwise disclosed) necessary for a fair statement of the financial position as of September 30, 2018 and December 31, 2017, the results of operations, cash flows, changes in comprehensive income and equity for the nine months ended September 30, 2018 and 2017, and the results of operations for the three months ended September 30, 2018 and 2017. These results are not necessarily indicative of the results to be expected for the full year.

Summary of Significant Accounting Policies: Segment Reporting (Policies)

Summary of Significant Accounting Policies: Segment Reporting (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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 annuity contracts and flexible premium deferred variable annuity contracts. See Note 7, Reinsurance, for information on the Company's reinsurance agreements, which impact the financial statement presentation of these segments.

Summary of Significant Accounting Policies: Investments (Policies)

Summary of Significant Accounting Policies: Investments (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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 $1,421 and $1,540 of policy loans to CMFG Life as of September 30, 2018 and December 31, 2017, respectively, as payment related to the 2012 reinsurance agreement and the 2015 amendment (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.

Summary of Significant Accounting Policies: Assets On Deposit (Policies)

Summary of Significant Accounting Policies: Assets On Deposit (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
Assets On Deposit	***Assets on Deposit*** Assets on deposit represent the amount of policyholder account balances related to reinsurance of the single premium deferred annuity and risk control accounts of the flexible premium deferred variable 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.

Summary of Significant Accounting Policies: Derivative Financial Instruments (Policies)

Summary of Significant Accounting Policies: Derivative Financial Instruments (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
Derivative Financial Instruments	***Derivative Financial Instruments*** The Company issues single premium deferred annuity and flexible premium deferred variable 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 gains. 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.

Summary of Significant Accounting Policies: Cash and Cash Equivalents (Policies)

Summary of Significant Accounting Policies: Cash and Cash Equivalents (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
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.

Summary of Significant Accounting Policies: Variable Interest Entities (Policies)

Summary of Significant Accounting Policies: Variable Interest Entities (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	

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 consolidated 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.

Summary of Significant Accounting Policies: Recognition of Insurance Revenue and Related Benefits (Policies)

Summary of Significant Accounting Policies: Recognition of Insurance Revenue and Related Benefits (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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 annuity and flexible premium deferred variable annuity contracts, are considered investment-type contracts. Amounts collected on these products, with the exception of the variable annuity component of the flexible premium deferred variable annuity, are recorded as increases in policyholder account balances. The variable annuity component of the flexible premium deferred variable 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.

Summary of Significant Accounting Policies: Other Income / Operating and Other Expenses (Policies)

Summary of Significant Accounting Policies: Other Income / Operating and Other Expenses (Policies)	9 Months Ended Sep. 30, 2018
Policies	
Other Income / Operating and Other Expenses	***Other Income / Operating and Other Expenses*** Other income for the three and nine months ended September 30, 2017 includes legal settlements received on structured security investments that had previously been sold. Operating and other expenses for the three and nine months ended September 30, 2017 includes legal expenses related to the settlements received. There were no legal settlements received in 2018.

Summary of Significant Accounting Policies: Deferred Policy Acquisition Costs (Policies)

Summary of Significant Accounting Policies: Deferred Policy Acquisition Costs (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
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 September 30, 2018 and December 31, 2017 and there was no amortization expense in the three or nine months ended September 30, 2018 or 2017. Acquisition costs on the Company's single premium deferred annuity and flexible premium deferred variable 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.

Summary of Significant Accounting Policies: Claim and Policy Benefits Reserves - Life and Health (Policies)

Summary of Significant Accounting Policies: Claim and Policy Benefits Reserves - Life and Health (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
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 recognized for the three or nine months ended September 30, 2018 or 2017. 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 September 30, 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.

Summary of Significant Accounting Policies: Policyholder Account Balances (Policies)

Summary of Significant Accounting Policies: Policyholder Account Balances (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
Policyholder Account Balances	***Policyholder Account Balances*** The single premium deferred annuities and risk control accounts of the flexible premium deferred variable 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 annuity, the Company offers one reference index, which is the S&P 500 Index. For the flexible premium deferred variable 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 annuity was 1.98% and 1.38% for the three and nine months ended September 30, 2018, respectively and 1.45% and 1.41% for the three and nine months ended September 30, 2017, respectively. The average annualized credited rate for the risk control accounts of the flexible premium deferred variable annuity was 2.59% and 1.52% for the three and nine months ended September 30, 2018, respectively and 2.92% and 2.21% for the three and nine months ended September 30, 2017, 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% for the three and nine months ended September 30, 2018 and 4.5% for the three and nine months ended September 30, 2017. The future minimum guaranteed interest rate during the life of the contracts is 4.5%.

Summary of Significant Accounting Policies: Accounts Payable and Other Liabilities (Policies)

Summary of Significant Accounting Policies: Accounts Payable and Other Liabilities (Policies)	9 Months Ended Sep. 30, 2018
Policies	
Accounts Payable and Other Liabilities	***Accounts Payable and Other Liabilities*** The Company issues the single premium deferred 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.

Summary of Significant Accounting Policies: Reinsurance (Policies)

Summary of Significant Accounting Policies: Reinsurance (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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.

Summary of Significant Accounting Policies: Separate Accounts (Policies)

Summary of Significant Accounting Policies: Separate Accounts (Policies)	9 Months Ended Sep. 30, 2018
Policies	
Separate Accounts	***Separate Accounts*** Separate accounts represent customer accounts related to the variable annuity component of the flexible premium deferred variable 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 September 30, 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.

Summary of Significant Accounting Policies: Income Taxes (Policies)

Summary of Significant Accounting Policies: Income Taxes (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
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-for-loss 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 31, 2017.The impact of the remeasurement and further discussion on the Tax Act are disclosed in the Tax Reform section of Note 5, Income Tax.

Summary of Significant Accounting Policies: Recently Adopted Accounting Standard Updates (Policies)

Summary of Significant Accounting Policies: Recently Adopted Accounting Standard Updates (Policies)	9 Months Ended
	Sep. 30, 2018
Policies	
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.

Summary of Significant Accounting Policies: Accounting Standards Updates Pending Adoption (Policies)

Summary of Significant Accounting Policies: Accounting Standards Updates Pending Adoption (Policies)	9 Months Ended Sep. 30, 2018
Policies	
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 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: Investments in Debt Securities (Tables)

Investments: Investments in Debt Securities (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Investments in Debt Securities	

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. government and agencies	$ 8,745	$ -	$ (790)	$ 7,955
Residential mortgage-backed securities	1,355	58	-	1,413

Total debt securities	$ 10,100	$ 58	$ (790)	$ 9,368

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: Investments Classified by Contractual Maturity Date (Tables)

Investments: Investments Classified by Contractual Maturity Date (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Investments Classified by Contractual Maturity Date	

	Amortized Cost	Estimated Fair Value
Due after ten years	$ 8,745	$ 7,955
Residential mortgage-backed securities	1,355	1,413
Total debt securities	$ 10,100	$ 9,368

Investments: Investment Income (Tables)

Investments: Investment Income (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Investment Income	

	Three months ended September 30, 2018	Three months ended September 30, 2017	Nine months ended September 30, 2018	Nine months ended September 30, 2017
Gross investment income:				
Debt securities	$ 75	$ 80	$ 229	$ 243
Cash and cash equivalents	127	61	293	140
Total gross investment income	202	141	522	383
Investment expenses	(4)	10	(14)	(15)
Net investment income	$ 198	$ 151	$ 508	$ 368

Investments: Unrealized Gain (Loss) on Investments (Tables)

Investments: Unrealized Gain (Loss) on Investments (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Unrealized Gain (Loss) on Investments	

	September 30, 2018	December 31, 2017
Debt securities	$ (732)	$ 17
Deferred income taxes	154	(6)
Net unrealized investment gains (losses)	$ (578)	$ 11

Fair Value: Fair Value Assets measured on a Recurring Basis (Tables)

Fair Value: Fair Value Assets measured on a Recurring Basis (Tables)	9 Months Ended
	Sep. 30, 2018
Tables/Schedules	
Fair Value Assets measured on a Recurring Basis	

Assets, at Fair Value	Level 1	Level 2	Level 3	Total
Cash equivalents[1]	$ 18,243	$ -	$ -	$ 18,243
Debt securities:				
U.S. government and agencies	-	7,955	-	7,955
Residential mortgage-backed securities	-	1,413	-	1,413
Total debt securities	-	9,368	-	9,368
Derivatives embedded in assets on deposit	-	-	651,452	651,452
Separate account assets	-	103,929	-	103,929
Total assets	$ 18,243	$ 113,297	$ 651,452	$ 782,992

Liabilities, at Fair Value	Level 1	Level 2	Level 3	Total
Derivatives embedded in annuity contracts	$ -	$ -	$ 651,452	$ 651,452
Total liabilities	$ -	$ -	$ 651,452	$ 651,452

[1]Excludes cash of $2,058 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.

Fair Value: Schedule of changes in assets and liabilities classified as Level 3 (Tables)

Fair Value: Schedule of changes in assets and liabilities classified as Level 3 (Tables)	9 Months Ended
	Sep. 30, 2018
Tables/Schedules	
Schedule of changes in assets and liabilities classified as Level 3	

		Total Realized/Unrealized Gain (Loss) Included in:			
	Balance January 1, 2018	Purchases	Maturities	Earnings[1]	Balance September 30, 2018

Derivatives embedded in assets on deposit	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Total assets	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Derivatives embedded in annuity contracts	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452
Total liabilities	$ 471,192	$ 80,419	$ (8,075)	$ 107,916	$ 651,452

[1] Included in net income are 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.

	Balance January 1, 2017	Total Realized/Unrealized Gain (Loss) Included in: 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 are realized gains and losses associated with embedded derivatives.

Fair Value: Carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis (Tables)

Fair Value: Carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis	

	September 30, 2018 Carrying Amount	Estimated Fair Value	Level	December 31, 2017 Carrying Amount	Estimated Fair Value	Level
Financial instruments recorded as assets:						
Cash	$ 2,058	$ 2,058	1	$ 1,833	$ 1,833	1
Assets on deposit	2,434,783	2,028,852	2	1,981,841	1,726,602	2
Financial instruments recorded as liabilities:						
Investment-type contracts	2,434,783	2,028,852	2	1,981,841	1,726,602	2
Separate account liabilities	103,929	103,929	2	69,005	69,005	2

Income Tax: Schedule of Effective Income Tax Rate Reconciliation (Tables)

Income Tax: Schedule of Effective Income Tax Rate Reconciliation (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Schedule of Effective Income Tax Rate Reconciliation	

	Three months ended	Nine months ended

	September 30, 2018		September 30, 2017		September 30, 2018		September 30, 2017	
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate
Tax expense computed at federal corporate tax rate	$ 36	21.0 %	$ 433	35.0 %	$ 94	21.0 %	$ 492	35.0 %
Income tax expense (benefit) related to prior years	(30)	(17.4)	(76)	(6.1)	(155)	(34.7)	(81)	(5.8)
Dividends-received deduction	(8)	(4.8)	(2)	(0.2)	(25)	(5.5)	(7)	(0.5)
Other	(1)	(0.5)	(1)	(0.1)	(3)	(0.6)	(3)	(0.2)
Total income tax expense (benefit)	$ (3)	(1.7)%	$ 354	28.6 %	$ (89)	(19.8)%	$ 401	28.5 %

Related Party Transactions: Schedule of Related Party Transactions (Tables)

Related Party Transactions: Schedule of Related Party Transactions (Tables)	9 Months Ended
	Sep. 30, 2018
Tables/Schedules	
Schedule of Related Party Transactions	

	September 30, 2018	December 31, 2017
Receivable from:		
CMFG Life	$ 6,186	$ 8,492
Other	26	-
Total	$ 6,212	$ 8,492
Payable to:		
CUNA Brokerage Services, Inc.	$ 2,455	$ 2,749
Other	-	22
Total	$ 2,455	$ 2,771

Reinsurance: Effects of Reinsurance (Tables)

Reinsurance: Effects of Reinsurance (Tables)	9 Months Ended
	Sep. 30, 2018
Tables/Schedules	
Effects of Reinsurance	

	Three months ended September 30,		Nine months ended September 30,	
	2018	2017	2018	2017
Premiums:				
Direct - written	$ 499	$ 612	$ 2,236	$ 2,040
Direct - change in unearned	(12)	(17)	(14)	(11)
Direct - earned	487	595	2,222	2,029
Ceded to affiliate - written	(499)	(612)	(2,236)	(2,040)
Ceded to affiliate - change in unearned	12	17	14	11
Ceded to affiliate - earned	(487)	(595)	(2,222)	(2,029)
Premiums - written, net	-	-	-	-
Premiums - change in unearned, net	-	-	-	-
Premiums, net	$ -	$ -	$ -	$ -
Contract charges:				
Direct	$ 2,040	$ 908	$ 5,373	$ 2,376
Ceded to affiliate	(2,040)	(908)	(5,373)	(2,376)

Contract charges, net	$ -	$ -	$ -	$ -
Claims, benefits and losses incurred:				
Direct	$ 761	$ 678	$ 2,193	$ 2,003
Ceded to affiliate	(761)	(678)	(2,193)	(2,001)
Claims, benefits and losses, net	$ -	$ -	$ -	$ 2
Interest credited to policyholder account balances:				
Direct	$ 10,531	$ 8,387	$ 30,368	$ 22,766
Ceded to affiliate	(10,531)	(8,387)	(30,383)	(22,766)
Interest credited to policyholder account balances, net	$ -	$ -	$ (15)	$ -

Accumulated Other Comprehensive Income: Schedule of Accumulated Other Comprehensive Income (Loss) (Tables)

Accumulated Other Comprehensive Income: Schedule of Accumulated Other Comprehensive Income (Loss) (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Schedule of Accumulated Other Comprehensive Income (Loss)	

	Unrealized Investment Gains (Loss)	Accumulated Other Comprehensive Income (Loss)
Balance, December 31, 2016	$ (323)	$ (323)
Change in unrealized holding gains, net of tax - $131	244	244
Balance, September 30, 2017	$ (79)	$ (79)
Balance, December 31, 2017	$ 11	$ 11
Change in unrealized holding (losses), net of tax (benefit) - ($157)	(592)	(592)
Effect of change for ASU 2018-02 (Note 2)	3	3
Balance, September 30, 2018	$ (578)	$ (578)

Business Segment Information: Schedule of Segment Reporting Information, by Segment (Tables)

Business Segment Information: Schedule of Segment Reporting Information, by Segment (Tables)	9 Months Ended Sep. 30, 2018
Tables/Schedules	
Schedule of Segment Reporting Information, by Segment	

Three months ended or as of September 30, 2018	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	198	-	198
Other income	6	-	6
Total revenues	204	-	204
Benefits and expenses			
Life and health insurance claims and benefits, net	-	-	-
Interest credited to policyholder account balances	-	-	-
Operating and other expenses	7	28	35
Total benefits and expenses	7	28	35

Income (loss) before income taxes	197	(28)	169
Income tax expense (benefit)	3	(6)	(3)
Net income (loss)	194	(22)	172
Change in unrealized (losses), net of tax (benefit)	(261)	-	(261)
Other comprehensive (loss)	(261)	-	(261)
Total comprehensive income (loss)	$ (67)	$ (22)	$ (89)
Reinsurance recoverable from affiliate	$ 23,979	$ -	$ 23,979
Assets on deposit	-	3,086,235	3,086,235
Claim and policy benefit reserves - life and health	18,943	6,410	25,353
Policyholder account balances	3,882	3,086,235	3,090,117
Separate account assets and liabilities	--	103,929	103,929

The following table sets forth financial information regarding the Company's two reportable business segments for the nine months ended September 30, 2018.

Nine months ended or as of September 30, 2018	**Life and Health**	**Annuities**	**Total**
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	508	-	508
Other income	14	-	14
Total revenues	522	-	522
Benefits and expenses			
Life and health insurance claims and benefits, net	-	-	-
Interest credited to policyholder account balances	(15)	-	(15)
Operating and other expenses	21	70	91
Total benefits and expenses	6	70	76
Income (loss) before income taxes	516	(70)	446
Income tax expense (benefit)	(74)	(15)	(89)
Net income (loss)	590	(55)	535
Change in unrealized (losses), net of tax (benefit)	(592)	-	(592)
Other comprehensive (loss)	(592)	-	(592)
Total comprehensive income (loss)	$ (2)	$ (55)	$ (57)
Reinsurance recoverable from affiliate	$ 23,979	$ -	$ 23,979
Assets on deposit	-	3,086,235	3,086,235
Claim and policy benefit reserves - life and health	18,943	6,410	25,353
Policyholder account balances	3,882	3,086,235	3,090,117
Separate account assets and liabilities	--	103,929	103,929

The following table sets forth financial information regarding the Company's two reportable business segments for the three months ended September 30, 2017.

Three months ended or as of September 30, 2017	**Life and Health**	**Annuities**	**Total**
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	151		151
Other income	2,168		2,168

Total revenues	2,319	-	2,319
Benefits and expenses			
Operating and other expenses	1,070	12	1,082
Total benefits and expenses	1,070	12	1,082
Income (loss) before income taxes	1,249	(12)	1,237
Income tax expense (benefit)	354	-	354
Net income (loss)	895	(12)	883
Change in unrealized (losses), net of tax (benefit)	(7)	-	(7)
Other comprehensive (loss)	(7)	-	(7)
Total comprehensive income (loss)	$ 888	$ (12)	$ 876
Reinsurance recoverable from affiliate	$ 23,599	$ -	$ 23,599
Assets on deposit	-	2,221,748	2,221,748
Claim and policy benefit reserves - life and health	19,886	2,753	22,639
Policyholder account balances	3,466	2,221,748	2,225,214
Separate account assets and liabilities	--	69,005	69,005

The following table sets forth financial information regarding the Company's two reportable business segments for the nine months ended September 30, 2017.

Nine months ended or as of September 30, 2017	Life and Health	Annuities	Total
Revenues			
Life and health premiums, net	$ -	$ -	$ -
Net investment income	368		368
Other income	2,165		2,165
Total revenues	2,533	-	2,533
Benefits and expenses			
Life and health insurance claims and benefits, net	2	-	2
Operating and other expenses	1,137	(10)	1,127
Total benefits and expenses	1,139	(10)	1,129
Income (loss) before income taxes	1,394	10	1,404
Income tax expense (benefit)	401	-	401
Net income (loss)	993	10	1,003
Change in unrealized gains, net of tax	244	-	244
Other comprehensive income	244	-	244
Total comprehensive income	$ 1,237	$ 10	$ 1,247
Reinsurance recoverable from affiliate	$ 23,599	$ -	$ 23,599
Assets on deposit	-	2,221,748	2,221,748
Claim and policy benefit reserves - life and health	19,886	2,753	22,639
Policyholder account balances	3,466	2,221,748	2,225,214
Separate account assets and liabilities	--	69,005	69,005

Summary of Significant Accounting Policies: Investments (Details)

Summary of Significant Accounting Policies: Investments (Details) - USD	Sep. 30, 2018	Dec. 31, 2017

($)		
Details		
Policy loans allocated to related party	$ 1,421	$ 1,540

Summary of Significant Accounting Policies: Policyholder Account Balances (Details)

Summary of Significant Accounting Policies: Policyholder Account Balances (Details)	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Details				
Average annualized credited rate for the single premium deferred annuity	1.98%	1.45%	1.38%	1.41%
Average annualized credited rate for the risk control accounts of the flexible premium deferred variable annuity	2.59%	2.92%	1.52%	2.21%
Average credited interest rate	4.50%	4.50%	4.50%	4.50%
Future minimum guaranteed interest rate			4.50%	

Investments: Investments in Debt Securities (Details)

Investments: Investments in Debt Securities (Details) - USD ($) $ in Thousands	Sep. 30, 2018	Dec. 31, 2017
Debt Securities, Available-for-sale, Amortized Cost	$ 10,100	$ 10,650
Debt securities, available for sale, at fair value	9,368	10,667
US Government Agencies Debt Securities		
Debt Securities, Available-for-sale, Amortized Cost	8,745	9,052
Debt Securities, Available-for-sale, Unrealized Gain	0	5
Debt Securities, Available-for-sale, Unrealized Loss	(790)	(103)
Debt securities, available for sale, at fair value	7,955	8,954
Residential Mortgage Backed Securities		
Debt Securities, Available-for-sale, Amortized Cost	1,355	1,598
Debt Securities, Available-for-sale, Unrealized Gain	58	115
Debt Securities, Available-for-sale, Unrealized Loss	0	0
Debt securities, available for sale, at fair value	1,413	1,713
Debt Securities		
Debt Securities, Available-for-sale, Amortized Cost	10,100	10,650
Debt Securities, Available-for-sale, Unrealized Gain	58	120
Debt Securities, Available-for-sale, Unrealized Loss	(790)	(103)
Debt securities, available for sale, at fair value	$ 9,368	$ 10,667

Investments: Investments Classified by Contractual Maturity Date (Details)

Investments: Investments Classified		

by Contractual Maturity Date (Details) - USD ($) $ in Thousands	Sep. 30, 2018	Dec. 31, 2017
Debt Securities, Available-for-sale, Amortized Cost	$ 10,100	$ 10,650
Debt securities, available for sale, at fair value	9,368	10,667
Residential Mortgage Backed Securities		
Debt Securities, Available-for-sale, Amortized Cost	1,355	1,598
Debt securities, available for sale, at fair value	1,413	1,713
Debt Securities		
Debt Securities, Available-for-sale, Amortized Cost	10,100	10,650
Debt securities, available for sale, at fair value	9,368	$ 10,667
Due after ten years		
Debt Securities, Available-for-sale, Amortized Cost	8,745	
Debt securities, available for sale, at fair value	$ 7,955	

Investments: Investment Income (Details)

Investments: Investment Income (Details) - USD ($)	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Gross Investment Income, Operating	$ 202	$ 141	$ 522	$ 383
Investment Income, Investment Expense	(4)	10	(14)	(15)
Net Investment Income	198	151	508	368
Debt Securities				
Gross Investment Income, Operating	75	80	229	243
Cash and Cash Equivalents				
Gross Investment Income, Operating	$ 127	$ 61	$ 293	$ 140

Investments: Net Realized Investment Gains (Details)

Investments: Net Realized Investment Gains (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Details				
Proceeds from sale of debt securities	$ 0	$ 0	$ 0	$ 0

Investments: Unrealized Gain (Loss) on Investments (Details)

Investments: Unrealized Gain (Loss) on Investments (Details) - USD ($)	Sep. 30, 2018	Dec. 31, 2017
Net unrealized investment gains included in AOCI	$ (578)	$ 11
Debt Securities		
Net unrealized investment gains included in AOCI	(732)	17
Deferred Income Taxes		
Net unrealized investment gains included in AOCI	$ 154	$ (6)

Investments: Net Unrealized Investment Gains (Losses) (Details)

Investments: Net Unrealized Investment Gains (Losses) (Details) - USD ($) $ in Thousands	Sep. 30, 2018	Dec. 31, 2017
Details		
Fair value of debt security in unrealized loss position	$ 7,955	$ 8,207
Gross unrealized losses	$ 790	$ 103

Investments: Embedded Derivatives (Details)

Investments: Embedded Derivatives (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017	Dec. 31, 2017
Details					
Embedded Derivatives, Assets	$ 651,452		$ 651,452		$ 471,192
Embedded Derivatives, Liabilities	651,452		651,452		$ 471,192
Embedded Derivatives, Increase (Decrease) in fair value	$ 97,405	$ 27,800	$ 107,915	$ 86,695	

Fair Value: Transfers Between Levels (Details)

Fair Value: Transfers Between Levels (Details) - USD ($)	Sep. 30, 2018	Sep. 30, 2017
Details		
Fair Value, Equity, Level 1 to Level 2 Transfers, Amount	$ 0	$ 0
Fair Value, Equity, Level 2 to Level 1 Transfers, Amount	$ 0	$ 0

Fair Value: Fair Value Assets measured on a Recurring Basis (Details)

Fair Value: Fair Value Assets measured on a Recurring Basis (Details) - USD ($)		Sep. 30, 2018	Dec. 31, 2017
Assets, Fair Value Disclosure		$ 782,992	$ 567,471
Financial and Nonfinancial Liabilities, Fair Value Disclosure		651,452	471,192
Cash and Cash Equivalents			
Assets, Fair Value Disclosure	[1]	18,243	16,607
US Government Agencies Debt Securities			
Assets, Fair Value Disclosure		7,955	8,954
Residential Mortgage Backed Securities			
Assets, Fair Value Disclosure		1,413	1,713
Debt Securities			
Assets, Fair Value Disclosure		9,368	10,667
Derivative			
Assets, Fair Value Disclosure		651,452	471,192
Financial and Nonfinancial Liabilities, Fair Value Disclosure		651,452	471,192
Separate Account Assets			
Assets, Fair Value Disclosure		103,929	69,005
Fair Value, Inputs, Level 1			
Assets, Fair Value Disclosure		18,243	16,607
Financial and Nonfinancial Liabilities, Fair Value Disclosure		0	0

Fair Value, Inputs, Level 1 | Cash and Cash Equivalents			
Assets, Fair Value Disclosure	[1]	18,243	16,607
Fair Value, Inputs, Level 1 | US Government Agencies Debt Securities			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 1 | Residential Mortgage Backed Securities			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 1 | Debt Securities			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 1 | Derivative			
Assets, Fair Value Disclosure		0	0
Financial and Nonfinancial Liabilities, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 1 | Separate Account Assets			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 2			
Assets, Fair Value Disclosure		113,297	79,672
Financial and Nonfinancial Liabilities, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 2 | Cash and Cash Equivalents			
Assets, Fair Value Disclosure	[1]	0	0
Fair Value, Inputs, Level 2 | US Government Agencies Debt Securities			
Assets, Fair Value Disclosure		7,955	8,954
Fair Value, Inputs, Level 2 | Residential Mortgage Backed Securities			
Assets, Fair Value Disclosure		1,413	1,713
Fair Value, Inputs, Level 2 | Debt Securities			
Assets, Fair Value Disclosure		9,368	10,667
Fair Value, Inputs, Level 2 | Derivative			
Assets, Fair Value Disclosure		0	0
Financial and Nonfinancial Liabilities, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 2 | Separate Account Assets			
Assets, Fair Value Disclosure		103,929	69,005
Fair Value, Inputs, Level 3			
Assets, Fair Value Disclosure		651,452	471,192
Financial and Nonfinancial Liabilities, Fair Value Disclosure		651,452	471,192
Fair Value, Inputs, Level 3 | Cash and Cash Equivalents			
Assets, Fair Value Disclosure	[1]	0	0
Fair Value, Inputs, Level 3 | US Government Agencies Debt Securities			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 3 | Residential Mortgage Backed Securities			
Assets, Fair Value Disclosure		0	0
Fair Value, Inputs, Level 3 | Debt Securities			
Assets, Fair Value Disclosure		0	0

Fair Value, Inputs, Level 3 | Derivative			
Assets, Fair Value Disclosure		651,452	471,192
Financial and Nonfinancial Liabilities, Fair Value Disclosure		651,452	471,192
Fair Value, Inputs, Level 3 | Separate Account Assets			
Assets, Fair Value Disclosure		$ 0	$ 0

[1] Excludes cash of $2,058 that is not subject to fair value accounting.

Fair Value: Fair Value Measurement - Recurring Basis (Details)

Fair Value: Fair Value Measurement - Recurring Basis (Details) - USD ($)	Sep. 30, 2018	Dec. 31, 2017
Details		
Assets requiring fair value adjustment	$ 0	$ 0
Liabilities requiring fair value adjustment	$ 0	$ 0

Fair Value: Schedule of changes in assets and liabilities classified as Level 3 (Details)

Fair Value: Schedule of changes in assets and liabilities classified as Level 3 (Details) - USD ($)		9 Months Ended	
		Sep. 30, 2018	Sep. 30, 2017
Assets classified as level 3		$ 471,192	$ 246,405
Assets classified as level 3, Purchases		80,419	93,748
Assets classified as level 3, Maturities		(8,075)	(5,039)
Assets classified as level 3, Earnings	[1]	107,916	136,078
Assets classified as level 3		651,452	471,192
Liabilities classified as level 3		471,192	246,405
Liabilities classified as level 3, Purchases		80,419	93,748
Liabilities classified as level 3, Earnings	[1]	107,916	136,078
Liabilities classified as level 3		651,452	471,192
Derivative			
Assets classified as level 3		471,192	246,405
Assets classified as level 3, Purchases		80,419	93,748
Assets classified as level 3, Maturities		(8,075)	(5,039)
Assets classified as level 3, Earnings	[1]	107,916	136,078
Assets classified as level 3		651,452	471,192
Liabilities classified as level 3		471,192	246,405
Liabilities classified as level 3, Purchases		80,419	93,748
Liabilities classified as level 3, Earnings	[1]	107,916	136,078
Liabilities classified as level 3		$ 651,452	$ 471,192

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

Fair Value: Carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis (Details)

Fair Value: Carrying amounts and estimated fair values of the Company's financial instruments which are not measured at fair value on a recurring basis (Details)	Sep. 30, 2018 USD ($)	Dec. 31, 2017 USD ($)
Separate Account Assets		
Financial instruments recorded as	$ 103,929	$ 69,005

assets, Carrying Amount		
Financial instruments recorded as assets, Estimated Fair Value	$ 103,929	$ 69,005
Financial instruments recorded as assets, Level	2	2
Investment Contracts		
Financial instruments recorded as assets, Carrying Amount	$ 2,434,783	$ 1,981,841
Financial instruments recorded as assets, Estimated Fair Value	$ 2,028,852	$ 1,726,602
Financial instruments recorded as assets, Level	2	2
Cash		
Financial instruments recorded as assets, Carrying Amount	$ 2,058	$ 1,833
Financial instruments recorded as assets, Estimated Fair Value	$ 2,058	$ 1,833
Financial instruments recorded as assets, Level	1	1
Assets on deposit		
Financial instruments recorded as assets, Carrying Amount	$ 2,434,783	$ 1,981,841
Financial instruments recorded as assets, Estimated Fair Value	$ 2,028,852	$ 1,726,602
Financial instruments recorded as assets, Level	2	2

Income Tax: Schedule of Effective Income Tax Rate Reconciliation (Details)

Income Tax: Schedule of Effective Income Tax Rate Reconciliation (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Details				
Effective Income Tax Rate Reconciliation at Federal Income Tax Rate, Amount	$ 36	$ 433	$ 94	$ 492
Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent	21.00%	35.00%	21.00%	35.00%
Effective Income Tax Rate Reconciliation, Prior Year Income Taxes, Amount	$ (30)	$ (76)	$ (155)	$ (81)
Effective Income Tax Rate Reconciliation, Prior Year Income Taxes, Percent	(17.40%)	(6.10%)	(34.70%)	(5.80%)
Effective Income Tax Rate Reconciliation, Deduction, Dividends, Amount	$ (8)	$ (2)	$ (25)	$ (7)
Effective Income Tax Rate Reconciliation, Deduction, Dividend, Percent	(4.80%)	(0.20%)	(5.50%)	(0.50%)
Effective Income Tax Rate Reconciliation, Other Adjustments, Amount	$ (1)	$ (1)	$ (3)	$ (3)
Effective Income Tax Rate Reconciliation, Other Adjustments, Percent	(0.50%)	(0.10%)	(0.60%)	(0.20%)
Total Income Tax Expense (Benefit)	$ (3)	$ 354	$ (89)	$ 401
Effective Income Tax Rate Reconciliation, Percent	(1.70%)	28.60%	(19.80%)	28.50%

Income Tax (Details)

Income Tax (Details)	9 Months Ended
	Sep. 30, 2018 USD ($)
Details	
Other Tax Expense (Benefit)	$ 49

Related Party Transactions (Details)

Related Party Transactions (Details) - USD ($)	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Details				
Shared Expenses reimbursed	$ 7,843	$ 5,054	$ 23,284	$ 15,125
Investment management fees			14	
Commission Expense			$ 21,883	$ 21,053

Related Party Transactions: Schedule of Related Party Transactions (Details)

Related Party Transactions: Schedule of Related Party Transactions (Details) - USD ($)	Sep. 30, 2018	Dec. 31, 2017
Due from Related Parties, Current	$ 6,212	$ 8,492
Due to Related Parties, Current	2,455	2,771
CMFG Life Insurance Company		
Due from Related Parties, Current	6,186	8,492
Other Related Parties		
Due from Related Parties, Current	26	0
Due to Related Parties, Current	0	22
CUNA Brokerage Services, Inc		
Due to Related Parties, Current	$ 2,455	$ 2,749

Reinsurance: Effects of Reinsurance (Details)

Reinsurance: Effects of Reinsurance (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017
Premiums Written and Earned				
Direct Premiums Written	$ 499	$ 612	$ 2,236	$ 2,040
Direct Premiums Unearned	(12)	(17)	(14)	(11)
Direct Premiums Earned	487	595	2,222	2,029
Ceded Premiums Written	(499)	(612)	(2,236)	(2,040)
Ceded Premiums Unearned	12	17	14	11
Ceded Premiums Earned	(487)	(595)	(2,222)	(2,029)
Premiums written, net	0	0	0	0
Change in unearned premiums, net	0	0	0	0
Premiums, Net	0	0	0	0
Contract revenue direct	2,040	908	5,373	2,376
Contract revenue ceded to affiliate	(2,040)	(908)	(5,373)	(2,376)
Revenue from Contract with Customer, Excluding Assessed Tax	0	0	0	0
Policyholder Benefits and Claims Incurred, Net				
Policyholder Benefits and Claims	761	678	2,193	2,003

Incurred, Direct				
Policyholder Benefits and Claims Incurred, Ceded	(761)	(678)	(2,193)	(2,001)
Policyholder Benefits and Claims Incurred, Net	0	0	0	2
Interest credited to policyholder account balances ceded to affiliate	10,531	8,387	30,368	22,766
Interest credited to policyholder account balances, ceded to affiliate	(10,531)	(8,387)	(30,383)	(22,766)
Interest credited to policyholder account balances	$ 0	$ 0	$ (15)	$ 0

Accumulated Other Comprehensive Income: Schedule of Accumulated Other Comprehensive Income (Loss) (Details)

Accumulated Other Comprehensive Income: Schedule of Accumulated Other Comprehensive Income (Loss) (Details) - USD ($) $ in Thousands	9 Months Ended			
	Sep. 30, 2018		Sep. 30, 2017	
Details				
Unrealized Investment Gain (Loss), Balance	$ 11		$ (323)	
Accumulated Other Comprehensive Income (Loss), net of tax	11		(323)	
Unrealized Gain (Loss) on Investments	(592)	[1]	244	[2]
Change in unrealized holding gains	(592)	[1]	244	[2]
Unrealized Investment Gain (Loss), Balance	(578)		(79)	
Accumulated Other Comprehensive Income (Loss), net of tax	(578)		$ (79)	
Effect of change for ASU 2018-02 on Unrealized Investment Gains (Loss)	3			
Effect of change for ASU 2018-02 on Accumulated Other Comprehensive Income (Loss)	$ 3			

[1] Change in unrealized holding (losses), net of tax (benefit) - ($157)

[2] Change in unrealized holding gains, net of tax - $131

Accumulated Other Comprehensive Income (Details)

Accumulated Other Comprehensive Income (Details) - USD ($)	3 Months Ended	9 Months Ended
	Sep. 30, 2018	Sep. 30, 2018
Details		
Reclassifications of AOCI related to unrealized investment gains (losses) reclassified to net incom	$ 0	$ 0

Business Segment Information: Schedule of Segment Reporting Information, by Segment (Details)

Business Segment Information: Schedule of Segment Reporting Information, by Segment (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2018	Sep. 30, 2017	Dec. 31, 2017
Revenues					
Life and health premiums, net	$ 0	$ 0	$ 0	$ 0	
Net investment income	198	151	508	368	

Other Income	6	2,168	14	2,165	
Total revenues	204	2,319	522	2,533	
Operating Costs and Expenses					
Life and health insurance claims and benefits, net	0	0	0	2	
Interest credited to policyholder account balances	0	0	(15)	0	
Operating and other expenses	35	1,082	91	1,127	
Total benefits and expenses	35	1,082	76	1,129	
Income (loss) before income taxes	169	1,237	446	1,404	
Income tax expense (benefit)	(3)	354	(89)	401	
Net Income (Loss)	172	883	535	1,003	
Change in unrealized (losses), net of tax (benefit)	(261)	(7)	(592)	244	
Other Comprehensive Income (Loss)	(261)	(7)	(592)	244	
Total Comprehensive Income (Loss)	(89)	876	(57)	1,247	
Reinsurance recoverable from affiliate	23,979	23,599	23,979	23,599	$ 23,973
Assets on deposit	3,086,235	2,221,748	3,086,235	2,221,748	2,453,033
Claim and policy benefit reserves - life and health	25,353	22,639	25,353	22,639	$ 23,052
Policyholder account balances	3,090,117	2,225,214	3,090,117	2,225,214	
Separate account assets and liabilities	103,929	69,005	103,929	69,005	
Life and Health					
Revenues					
Life and health premiums, net	0	0	0	0	
Net investment income	198	151	508	368	
Other Income	6	2,168	14	2,165	
Total revenues	204	2,319	522	2,533	
Operating Costs and Expenses					
Life and health insurance claims and benefits, net	0		0	2	
Interest credited to policyholder account balances	0		(15)		
Operating and other expenses	7	1,070	21	1,137	
Total benefits and expenses	7	1,070	6	1,139	
Income (loss) before income taxes	197	1,249	516	1,394	
Income tax expense (benefit)	3	354	(74)	401	
Net Income (Loss)	194	895	590	993	
Change in unrealized (losses), net of tax (benefit)	(261)	(7)	(592)	244	
Other Comprehensive Income (Loss)	(261)	(7)	(592)	244	
Total Comprehensive Income (Loss)	(67)	888	(2)	1,237	
Reinsurance recoverable from affiliate	23,979	23,599	23,979	23,599	
Assets on deposit	0	0	0	0	
Claim and policy benefit reserves - life and health	18,943	19,886	18,943	19,886	
Policyholder account balances	3,882	3,466	3,882	3,466	
Separate account assets and liabilities	0	0	0	0	
Annuities					
Revenues					
Life and health premiums, net	0	0	0	0	
Net investment income	0		0		
Other Income	0		0		
Total revenues	0	0	0	0	
Operating Costs and Expenses					
Life and health insurance claims and					

benefits, net	0		0	0	
Interest credited to policyholder account balances	0		0		
Operating and other expenses	28	12	70	(10)	
Total benefits and expenses	28	12	70	(10)	
Income (loss) before income taxes	(28)	(12)	(70)	10	
Income tax expense (benefit)	(6)	0	(15)	0	
Net Income (Loss)	(22)	(12)	(55)	10	
Change in unrealized (losses), net of tax (benefit)	0	0	0	0	
Other Comprehensive Income (Loss)	0	0	0	0	
Total Comprehensive Income (Loss)	(22)	(12)	(55)	10	
Reinsurance recoverable from affiliate	0	0	0	0	
Assets on deposit	3,086,235	2,221,748	3,086,235	2,221,748	
Claim and policy benefit reserves - life and health	6,410	2,753	6,410	2,753	
Policyholder account balances	3,086,235	2,221,748	3,086,235	2,221,748	
Separate account assets and liabilities	$ 103,929	$ 69,005	$ 103,929	$ 69,005	

Element Counts

Number of Extension Elements: 203
Number of Contexts: 133
Number of Segments: 23
Number of Units: 4

Content Summary

Documents

Statements

Notes to Financials (level 1)

Policies (level 2)

Tables/Schedules (level 3)

Details (level 4)
