



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2020  
OF THE CONDITION AND AFFAIRS OF THE

Garden State Life Insurance Company

NAIC Group Code 0408 (Current) 0408 (Prior) NAIC Company Code 63657 Employer's ID Number 22-1700753

Organized under the Laws of Texas, State of Domicile or Port of Entry TX

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [ X ] Fraternal Benefit Societies [ ]

Incorporated/Organized 06/22/1956 Commenced Business 11/01/1956

Statutory Home Office One Moody Plaza (Street and Number) Galveston, TX, US 77550 (City or Town, State, Country and Zip Code)

Main Administrative Office One Moody Plaza (Street and Number) Galveston, TX, US 77550 (City or Town, State, Country and Zip Code) 409-763-4661 (Area Code) (Telephone Number)

Mail Address One Moody Plaza (Street and Number or P.O. Box) Galveston, TX, US 77550 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Moody Plaza (Street and Number) Galveston, TX, US 77550 (City or Town, State, Country and Zip Code) 409-766-6846 (Area Code) (Telephone Number)

Internet Website Address www.americannational.com

Statutory Statement Contact Courtney Michelle Pacheco (Name) 409-766-6846 (Area Code) (Telephone Number) StatutoryComp@AmericanNational.com (E-mail Address) 409-766-6936 (FAX Number)

OFFICERS

Chairman of the Board, President & CEO	James Edward Pozzi	Vice President & Controller	Michelle Annette Gage
Vice President & Corporate Secretary	John Mark Flippin	Vice President & Actuary	Sara Liane Latham

OTHER

David Alan Behrens, Senior Vice President	James Patrick Stelling, Senior Vice President & Chief Operating Officer	Timothy Allen Walsh, Senior Vice President & Chief Financial Officer
Dwain Allen Akins, Vice President	Lee Chadwick Ferrell, Vice President	Johnny David Johnson, Vice President
Anne Marie LeMire, Vice President	Michael Scott Nimmons, Vice President	Edward Bruce Pavelka, Vice President
John Frederick Simon, Vice President & Actuary	Clarence Ellsworth Tipton, Vice President & Senior Health Actuary	
William Joseph Hogan, Assistant Vice President	Larry Edward Linares, Assistant Vice President	Deanna Denise Snedden, Treasurer

DIRECTORS OR TRUSTEES

David Alan Behrens	Johnny David Johnson	James Edward Pozzi
James Patrick Stelling	Timothy Allen Walsh	

State of Texas SS:

County of Galveston

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

James Edward Pozzi  
Chairman of the Board, President & CEO

John Mark Flippin  
Vice President & Corporate Secretary

Michelle Annette Gage  
Vice President & Controller

Subscribed and sworn to before me this day of

a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number .....  
2. Date filed .....  
3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	124,770,408		124,770,408	124,153,243
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(922,009) ), cash equivalents (\$ .....6,123,406 ) and short-term investments (\$ ..... ) .....	5,201,397		5,201,397	5,238,871
6. Contract loans (including \$ ..... premium notes) .....	2,968,047		2,968,047	2,982,982
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	132,939,852		132,939,852	132,375,096
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,033,844		1,033,844	1,140,268
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	756,899		756,899	968,571
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	6,120,157		6,120,157	6,820,894
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	791,920		791,920	399,124
16.2 Funds held by or deposited with reinsured companies .....	756,140		756,140	650,839
16.3 Other amounts receivable under reinsurance contracts .....	1,162,772		1,162,772	1,117,868
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	2,678,023	1,520,587	1,157,436	1,246,216
19. Guaranty funds receivable or on deposit .....	70,808		70,808	70,734
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	36,557		36,557	1,355
24. Health care (\$ ..... ) and other amounts receivable .....	33,144	33,144		
25. Aggregate write-ins for other than invested assets .....	602,773	110,946	491,827	429,788
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	146,982,889	1,664,677	145,318,212	145,220,753
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	146,982,889	1,664,677	145,318,212	145,220,753
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. MGU Fee Income .....	382,023		382,023	403,945
2502. Taxes Other than FIT .....	109,804		109,804	25,843
2503. Debit Suspense Items .....	110,946	110,946		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	602,773	110,946	491,827	429,788

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ .....45,580,437 less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	45,580,437	46,360,371
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	23,323	9,702
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	926,021	948,393
4. Contract claims:		
4.1 Life .....	1,116,868	1,828,339
4.2 Accident and health .....	3,475,120	3,159,812
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ .....44,829 accident and health premiums .....	101,021	42,262
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....		
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... ceded .....		
9.4 Interest Maintenance Reserve .....	16,139	21,484
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... , accident and health \$ ..... and deposit-type contract funds \$ ..... .....		
11. Commissions and expense allowances payable on reinsurance assumed .....	1,319,163	1,327,618
12. General expenses due or accrued .....		
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	84,901	40,822
15.1 Current federal and foreign income taxes, including \$ .....12,701 on realized capital gains (losses) .....	462,573	16,482
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	100,745	108,676
17. Amounts withheld or retained by reporting entity as agent or trustee .....	64,640	72,609
18. Amounts held for agents' account, including \$ .....2,338 agents' credit balances .....	2,338	614
19. Remittances and items not allocated .....	59,014	68,577
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ ..... .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	824,576	794,359
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	278,988	186,647
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....		
24.09 Payable for securities .....		
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	301,524	471,611
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	54,737,391	55,458,378
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	54,737,391	55,458,378
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	25,387,341	25,387,341
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	62,693,480	61,875,034
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	88,080,821	87,262,375
38. Totals of Lines 29, 30 and 37 .....	90,580,821	89,762,375
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	145,318,212	145,220,753
<b>DETAILS OF WRITE-INS</b>		
2501. Pending escheat items .....	301,524	471,611
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	301,524	471,611
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....		

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts .....	4,930,221	5,173,349	23,587,705
2. Considerations for supplementary contracts with life contingencies .....			
3. Net investment income .....	1,237,686	1,159,539	4,782,807
4. Amortization of Interest Maintenance Reserve (IMR) .....	4,171	7,769	29,440
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....			
6. Commissions and expense allowances on reinsurance ceded .....	1,630,154	2,446,423	9,445,924
7. Reserve adjustments on reinsurance ceded .....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....			
8.2 Charges and fees for deposit-type contracts .....			
8.3 Aggregate write-ins for miscellaneous income .....	560,520	852,641	3,316,829
9. Totals (Lines 1 to 8.3) .....	8,362,752	9,639,721	41,162,705
10. Death benefits .....	3,335,245	2,776,638	11,890,514
11. Matured endowments (excluding guaranteed annual pure endowments) .....	5,000		10,567
12. Annuity benefits .....	9,513	11,241	89,052
13. Disability benefits and benefits under accident and health contracts .....	1,291,712	1,048,849	5,003,743
14. Coupons, guaranteed annual pure endowments and similar benefits .....			
15. Surrender benefits and withdrawals for life contracts .....	292,938	439,039	994,481
16. Group conversions .....			
17. Interest and adjustments on contract or deposit-type contract funds .....	53,340	11	175,813
18. Payments on supplementary contracts with life contingencies .....			
19. Increase in aggregate reserves for life and accident and health contracts .....	(766,313)	(952,158)	(2,495,576)
20. Totals (Lines 10 to 19) .....	4,221,435	3,323,620	15,668,594
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	19,262		2,871
22. Commissions and expense allowances on reinsurance assumed .....	1,809,427	2,641,929	10,460,729
23. General insurance expenses and fraternal expenses .....	534,768	510,642	2,038,287
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	221,991	202,504	655,842
25. Increase in loading on deferred and uncollected premiums .....	(301,696)	(273,957)	(55,206)
26. Net transfers to or (from) Separate Accounts net of reinsurance .....			
27. Aggregate write-ins for deductions .....	22		
28. Totals (Lines 20 to 27) .....	6,505,209	6,404,738	28,771,117
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	1,857,543	3,234,983	12,391,588
30. Dividends to policyholders and refunds to members .....			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	1,857,543	3,234,983	12,391,588
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	433,390	632,537	2,190,850
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	1,424,153	2,602,446	10,200,738
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....13,014 (excluding taxes of \$ .....)(313) transferred to the IMR) .....	(13,014)		(29,393)
35. Net income (Line 33 plus Line 34) .....	1,411,139	2,602,446	10,171,345
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year .....	89,762,375	81,447,548	81,447,548
37. Net income (Line 35) .....	1,411,139	2,602,446	10,171,345
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....			
39. Change in net unrealized foreign exchange capital gain (loss) .....			
40. Change in net deferred income tax .....	57,191	(45,180)	(371,463)
41. Change in nonadmitted assets .....	(174,643)	(70,900)	386,813
42. Change in liability for reinsurance in unauthorized and certified companies .....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....			
44. Change in asset valuation reserve .....	(30,217)	(8,733)	(99,154)
45. Change in treasury stock .....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....			
47. Other changes in surplus in Separate Accounts Statement .....			
48. Change in surplus notes .....			
49. Cumulative effect of changes in accounting principles .....			
50. Capital changes:			
50.1 Paid in .....			
50.2 Transferred from surplus (Stock Dividend) .....			
50.3 Transferred to surplus .....			
51. Surplus adjustment:			
51.1 Paid in .....			
51.2 Transferred to capital (Stock Dividend) .....			
51.3 Transferred from capital .....			
51.4 Change in surplus as a result of reinsurance .....			
52. Dividends to stockholders .....	(450,000)		(1,750,000)
53. Aggregate write-ins for gains and losses in surplus .....	4,976	(11,539)	(22,714)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	818,446	2,466,094	8,314,827
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	90,580,821	83,913,642	89,762,375
DETAILS OF WRITE-INS			
08.301. Group Reinsurance Fee Income .....	558,782	849,887	3,307,414
08.302. Miscellaneous Income .....	1,738	2,754	9,415
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	560,520	852,641	3,316,829
2701. Fines and Penalties to Regulatory Authorities .....	22		
2702. ....			
2703. ....			
2798. Summary of remaining write-ins for Line 27 from overflow page .....			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	22		
5301. Change in deferred tax on non-admitted items .....	4,976	(11,539)	(22,714)
5302. ....			
5303. ....			
5398. Summary of remaining write-ins for Line 53 from overflow page .....			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	4,976	(11,539)	(22,714)

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	6,203,085	5,983,630	23,632,636
2. Net investment income .....	1,233,632	1,119,925	4,435,501
3. Miscellaneous income .....	2,167,692	3,066,032	12,321,251
4. Total (Lines 1 to 3) .....	9,604,409	10,169,587	40,389,388
5. Benefit and loss related payments .....	5,893,452	3,593,293	16,066,495
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	2,707,979	3,223,527	13,304,599
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....			1,532,729
10. Total (Lines 5 through 9) .....	8,601,431	6,816,820	30,903,823
11. Net cash from operations (Line 4 minus Line 10) .....	1,002,978	3,352,767	9,485,565
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	3,589,327	1,534,043	9,561,659
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			1,035
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,589,327	1,534,043	9,562,694
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	4,157,270	3,847,214	17,227,194
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....		558,790	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	4,157,270	4,406,004	17,227,194
14. Net increase (or decrease) in contract loans and premium notes .....	(66,772)	(109,520)	(281,165)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(501,171)	(2,762,441)	(7,383,335)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(75,712)	5,042	135,917
16.5 Dividends to stockholders .....	450,000		1,750,000
16.6 Other cash provided (applied) .....	(13,569)	22,166	72,907
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(539,281)	27,208	(1,541,176)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(37,474)	617,534	561,054
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	5,238,871	4,677,817	4,677,817
19.2 End of period (Line 18 plus Line 19.1) .....	5,201,397	5,295,351	5,238,871

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	4,462,232	4,941,241	22,083,699
3. Ordinary individual annuities .....			
4. Credit life (group and individual) .....			
5. Group life insurance .....			1,900
6. Group annuities .....			
7. A & H - group .....	585,929	2,928	11,169
8. A & H - credit (group and individual) .....			
9. A & H - other .....	72,094		
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	5,120,255	4,944,169	22,096,768
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	5,120,255	4,944,169	22,096,768
14. Deposit-type contracts .....			
15. Total (Lines 13 and 14)	5,120,255	4,944,169	22,096,768
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Garden State Life Insurance Company (the Company) are presented on the basis of accounting practices prescribed or permitted by the State of Texas Department of Insurance.

The Texas Department of Insurance recognizes only statutory accounting practices prescribed by the State of Texas for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Texas insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The State may adopt certain prescribed accounting practices that differ from those found in NAIC SAP.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,411,139	\$ 10,171,345
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 1,411,139	\$ 10,171,345
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 90,580,821	\$ 89,762,375
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 90,580,821	\$ 89,762,375

B. Use of Estimates in the Preparation of the Financial Statements

No significant change.

C. Accounting Policy

(1) No significant change.

(2) Bonds not backed by other loans, with the NAIC rating of 6, stated at the lower of amortized cost or SVO market value; all other NAIC ratings at amortized cost using the interest method.

(3) - (5) No significant change.

(6) Loan-backed securities are carried at amortized cost using the prospective method including anticipated prepayments at the date of purchase.

(7) - (13) No significant change.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management did not have substantial doubt about the Company's ability to continue as a going concern as of March 31, 2020.

NOTE 2 Accounting Changes and Corrections of Errors

No significant change.

NOTE 3 Business Combinations and Goodwill

No significant change.

NOTE 4 Discontinued Operations

No significant change.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company has no investments in mortgage loans.

B. Debt Restructuring

The Company is not a creditor for any restructured debt.

C. Reverse Mortgages

The Company had no investments in reverse mortgages.

# NOTES TO FINANCIAL STATEMENTS

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- D.    Loan-Backed Securities
- (1) Prepayment assumptions for mortgage-backed/assets-backed securities were obtained from independent third party pricing services or internal estimates.

(2) At March 31, 2020, the Company did not have any securities within the scope of SSAP No 43R, Revised Statutory Accounting for Loan-backed and Structured Securities, with a recognized other-than temporary impairment due to the intent to sell or an inability or lack of intent to retain the security for period of time sufficient to recover the amortized cost basis.

(3) At March 31, 2020, the Company did not hold any loan-backed securities with a recognized credit-related other-than-temporary impairment.

(4) Unrealized loss fair value information: Not Applicable

(5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. As of March 31, 2020, the Company belives it has the intent and ability to hold these securities long enough to allow the cose basis of these securities to be recovered. Although the investment securities above id not meet managments criteria for other-than-temporary at this time. it is possible that future events or information could cuse them to conclude that declines in value are other-than-temporary.
- E.    Dollar Repurchase Agreements and/or Securities Lending Transactions
- The Company has no repurchase agreements or securities lending transactions.
- F.    Repurchase Agreements Transactions Accounted for as Secured Borrowing
- The Company had no secured borrowing repurchase agreements.
- G.    Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
- The Company had no reverse repurchase agreements.
- H.    Repurchase Agreements Transactions Accounted for as a Sale
- The Company had no repurchase agreements.
- I.    Reverse Repurchase Agreements Transactions Accounted for as a Sale
- The Company had no reverse repurchase agreements.
- J.    Real Estate
- The Company had no investments in real estate.
- K.    Low Income Housing tax Credits (LIHTC)
- The Company had no investments in low-income housing tax credits.
- L.    Restricted Assets
- No significant change.
- M.    Working Capital Finance Investments
- The Company does not have working capital investments.
- N.    Offsetting and Netting of Assets and Liabilities
- The Company had no offsetting and netting assets and liabilities.
- O.    5GI Securities
- The Company does not have 5GI securities.
- P.    Short Sales
- The Company does not have any Short Sales.
- Q.    Prepayment Penalty and Acceleration Fees
- The Company does not have any prepayment penalty and acceleration fees.

**NOTE 6    Joint Ventures, Partnerships and Limited Liability Companies**

No significant change.

**NOTE 7    Investment Income**

No significant change.

**NOTE 8    Derivative Instruments**

The Company had no investments in derivative instruments.

**NOTE 9    Income Taxes**

No significant change.

**NOTE 10   Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No significant change.



NOTES TO FINANCIAL STATEMENTS

NOTE 11 Debt

- A. No significant change.
- B. FHLB (Federal Home Loan Bank) Agreements  
The Company had no FHLB obligations.

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Please note that the Company has no employees. Employees of American National Insurance Company carry out all activities of Garden State Life Insurance Company and such services are paid for through an inter-company service agreement.

NOTE 13 Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

No significant change.

NOTE 14 Liabilities, Contingencies and Assessments

No significant change.

NOTE 15 Leases

- A. Lessee Operating Lease  
The Company had no lessee lease agreements.
- B. Lessor Leases  
The Company had no lessor or leveraged lease agreements. The Company was not involved in any sales-leaseback transactions.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company had no sales, transfers or servicing of financial assets and extinguishment of liabilities during the reporting period.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change.

NOTE 20 Fair Value Measurements

- A. Fair Value Measurements at Reporting Date

(1) There were no assets measured and reported at fair value for the three months ended March 31, 2020. There were no transfers between Level 1 and Level 2 fair value hierarchies.

(2) There were no level 3 securities for the period ending March 31, 2020.

(3) Transfers between level, if any, are recognized at the beginning of the reporting period.

(4) As of March 31, 2020, the Company did not report any investments at fair value in Level 2 or Level 3. The market values held as equity securities and fixed income securities are obtained by the Securities Valuation Office (SVO) of the National Association of Insurance Commissioners and/or various pricing services. There has been no change in the valuation techniques and related inputs.

(5) Not applicable.
- B. Not applicable.
- C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 120,259,827	\$ 124,770,408		\$ 120,259,827			

# NOTES TO FINANCIAL STATEMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability. A fair value hierarchy is used to determine fair value based on a hypothetical transaction at the measurement date from the perspective of a market participant. An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The input levels are defined as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities. The Company defines active markets based on average trading volume for equity securities. The size of the bid/ask spread is used as an indicator of market activity for fixed maturity securities.

Level 2 - Quoted prices in markets that are not active or inputs that are observable directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities other than quoted prices in Level 1; quoted prices in markets that are not active; or other inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Unobservable inputs reflect the Company's own assumptions about the assumptions that market participants would use in pricing the asset or liability. Level 3 assets and liabilities include financial instruments whose values are determined using pricing models and third-party evaluation, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The Company has evaluated the various types of securities in its investment portfolio to determine an appropriate fair value hierarchy level based upon trading activity and the observability of market inputs. Based on the results of this evaluation and investment class analysis, each price was classified into Level 1, 2, or 3.

There are some equity and fixed income securities whose market price is obtained from the Securities Valuation Office (SVO) of the National Association of Insurance Commissioners. For those securities that are not priced by the SVO, the price is obtained from independent pricing services.

The pricing service utilizes market quotations for fixed maturity securities that have quoted prices in active markets. Since fixed maturities generally do not trade on a daily basis, the pricing service prepares estimates of fair value measurements for these securities using its proprietary pricing applications, which include available relevant market information, benchmark curves, benchmarking of like securities, sector groupings and matrix pricing. Additionally, the pricing service uses an Option Adjusted Spread model to develop prepayment and interest rate scenarios.

The pricing service evaluates each asset class based on relevant market information, relevant credit information, perceived market movements and sector news. The market inputs utilized in the pricing evaluation, listed in the approximate order of priority, include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference data, and economic events. The extent of the use of each market input depends on the asset class and the market conditions. Depending on the security, the priority of the use of inputs may change or some market inputs may not be relevant. For some securities additional inputs may be necessary.

The Company has reviewed the inputs and methodology used by the pricing service and the techniques applied by the pricing service to produce quotes that represent the fair value of a specific security. The review of the pricing service's methodology confirms the service is utilizing information from organized transactions or a technique that represents a market participant's assumptions. The Company does not adjust quotes received by the pricing service.

The pricing service utilized by the Company has indicated that they will only produce an estimate of fair value if there is objectively verifiable information available. If the pricing service discontinues pricing an investment, the Company would be required to produce an estimate of fair value using some of the same methodologies as the pricing service, but would have to make assumptions for market-based inputs that are unavailable due to market conditions.

The fair value estimates of most fixed maturity investments including municipal bonds are based on observable market information rather than market quotes. Accordingly, the estimates of fair value for such fixed maturities provided by the pricing service are included in the amount disclosed in Level 2 of the hierarchy.

Additionally, the Company can hold a small amount of fixed maturities that have characteristics that make them unsuitable for matrix pricing. For these fixed securities, a quote from a broker (typically a market maker) is obtained. Due to the disclaimers on the quotes that indicate that the price is indicative only, the Company includes these fair value estimates in Level 3. The pricing of certain private placement debt also includes significant non-observable inputs, the internally determined credit rating of the security and an externally provided credit spread, and are classified in Level 3.

The Company holds no other investments subject to SSAP 100 – Fair Value.

D. Not Practicable to Estimate Fair Value

As of March 31, 2020, there were no financial insruments for which it is not practicable for the Company to estimate fair value.

E. Investments measured using Net Asset Value

The Company had no investments measured using net asset value.

NOTE 21 Other Items

No significant change.

NOTE 22 Events Subsequent

We are closely monitoring developments related to the COVID-19 pandemic to assess its impact on our business; however, due to the evolving and highly uncertain nature of this event, it currently is not possible to estimate the direct and indirect impact of COVID-19 on our business, results of operations, financial condition, or liquidity. COVID-19, or other major public health issues, could impact us in a number of ways including, the adverse impact on market volatility, the affect to our workforce which could impact the ability to conduct business, and the potential for an increase in claims and reinsurance costs. Further, we cannot predict how legal and regulatory responses to concerns about COVID-19 or other major public health issues, including the possible extension of insurance coverage beyond our policy language, will impact our business. We are continuing normal operations, but with a majority of our employees working remotely.

*Liquidity*

The COVID-19 pandemic created significant economic uncertainty and volatility in the credit and capital markets beginning in March 2020, which has persisted. On April 13, 2020, the parent company, American National Insurance Company ("American National"), borrowed from the Federal Home Loan Bank of Dallas' COVID-19 Relief Advance Program. The net amount of the advance was approximately \$240 million after a required capital stock purchase of approximately \$10 million. The loan has an interest rate of 0.25% with a final maturity date of October 13,2020. On April 28, 2020, the Company took an additional advance from the Federal Home Loan Bank of Dallas. The net amount of the advance was approximately \$245 million after a required capital stock purchase of approximately \$5 million. The loan has an interest rate of 0.38% with a final maturity date of April 28, 2021. We are closely monitoring the effect of the COVID-19 pandemic on our operations and our customers. While we believe current capital is sufficient to support operations, American National took the advance from the FHLB in the event additional liquidity is needed for potential operational needs. Should American National require additional liquidity to respond to the effects of COVID-19, we currently have approximately \$622 million of additional credit available to us from the FHLB.

*Other*

In response to the impacts of COVID-19, state insurance departments across the country have issued regulations that require us to not cancel policies for nonpayment for varying amounts of time but generally for at least 60 day periods which began in March and early April 2020. As a result, we expect to see a reduction in the cash flows typically received from policyholders during these periods.

NOTE 23 Reinsurance

No significant change.

# NOTES TO FINANCIAL STATEMENTS

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**NOTE 24    Retrospectively Rated Contracts & Contracts Subject to Redetermination**

The Company had no retrospectively rated contracts or contracts subject to redetermination.

**NOTE 25    Change in Incurred Losses and Loss Adjustment Expenses**

Claim liabilities and reserves as of December 31, 2019 were \$3.1 million. As of March 31, 2020, \$0.7 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Claims liabilities and reserves remaining as of March 31, 2020 are now \$1.9 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$0.5 million of favorable prior-year development from December 31, 2019 to March 31, 2020. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

**NOTE 26    Intercompany Pooling Arrangements**

The Company had no intercompany pooling arrangements.

**NOTE 27    Structured Settlements**

No significant change.

**NOTE 28    Health Care Receivables**

No significant change.

**NOTE 29    Participating Policies**

The Company does not sell or administer participating policies.

**NOTE 30    Premium Deficiency Reserves**

No significant change.

**NOTE 31    Reserves for Life Contracts and Annuity Contracts**

No significant change.

**NOTE 32    Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics**

No significant change.

**NOTE 33    Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

No significant change.

**NOTE 34    Premium & Annuity Considerations Deferred and Uncollected**

No significant change.

**NOTE 35    Separate Accounts**

The Company has no Separate Accounts.

**NOTE 36    Loss/Claim Adjustment Expenses**

No significant change.

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? .....

Yes [ ☐ ] No [ ☒ ]
- 1.2

If yes, has the report been filed with the domiciliary state? .....

Yes [ ☐ ] No [ ☐ ]
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....

Yes [ ☐ ] No [ ☒ ]
- 2.2

If yes, date of change: .....
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .....

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [ ☒ ] No [ ☐ ]
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end? .....

Yes [ ☐ ] No [ ☒ ]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group? .....

Yes [ ☒ ] No [ ☐ ]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....

904163
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....

If yes, complete and file the merger history data file with the NAIC.

Yes [ ☐ ] No [ ☒ ]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
|                |                   |                   |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? .....

If yes, attach an explanation.

Yes [ ☐ ] No [ ☒ ] N/A [ ☐ ]
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2015
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....

12/31/2015
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....

10/02/2017
- 6.4

By what department or departments?  
TEXAS DEPARTMENT OF INSURANCE
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ☐ ] No [ ☒ ]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes [ ☐ ] No [ ☒ ]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ ☒ ] No [ ☐ ]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
American National Registered Investment Advisor Inc. ....	League City, Texas .....	NO	NO	NO	YES
ANICO Financial Services Inc. ....	Galveston, Texas .....	NO	NO	NO	YES

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ X ] No [ ]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....

\$ 35,866

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [ X ]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....

\$
13.

Amount of real estate and mortgages held in short-term investments: .....

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ ] No [ X ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$  | \$   |
| 14.22 Preferred Stock .....   | \$  | \$   |
| 14.23 Common Stock .....  | \$  | \$   |
| 14.24 Short-Term Investments .....  | \$  | \$   |
| 14.25 Mortgage Loans on Real Estate .....   | \$  | \$   |
| 14.26 All Other .....   | \$  | \$   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$  | \$   |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$  | \$   |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....  
If no, attach a description with this statement.

Yes [ ] No [ ] N/A [ ]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....

\$
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....

\$
- 16.3

Total payable for securities lending reported on the liability page. ....

\$

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Moody National Bank .....	2302 Post Office St, Galveston, TX 77550 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Anne LeMire .....	I.....
Scott Brast .....	I.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

GENERAL INTERROGATORIES

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

1.12

Residential Mortgages

\$

1.13

Commercial Mortgages

\$

1.14

Total Mortgages in Good Standing

\$

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$

1.32

Residential Mortgages

\$

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

118.500 %

2.2

A&H cost containment percent

2.200 %

2.3

A&H expense percent excluding cost containment expenses

26.800 %

3.1

Do you act as a custodian for health savings accounts?

Yes [ ] No [ X ]

3.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

3.3

Do you act as an administrator for health savings accounts?

Yes [ ] No [ X ]

3.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [ X ] No [ ]

4.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [ ] No [ ]

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes [ ] No [ ] N/A [ ]

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes [ ] No [ ]

6.2

If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

## SCHEDULE S - CEDED REINSURANCE

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
			NONE						



STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama .....	AL	L	111,953				111,953	
2.	Alaska .....	AK	L	10,797				10,797	
3.	Arizona .....	AZ	L	69,036		357		69,393	
4.	Arkansas .....	AR	L	55,933		43		55,976	
5.	California .....	CA	L	310,196		9,335		319,531	
6.	Colorado .....	CO	L	56,597		136		56,733	
7.	Connecticut .....	CT	L	87,081				87,081	
8.	Delaware .....	DE	L	22,297		23,606		45,903	
9.	District of Columbia .....	DC	L	26,085		33		26,118	
10.	Florida .....	FL	L	417,952		280		418,232	
11.	Georgia .....	GA	L	256,025		110		256,135	
12.	Hawaii .....	HI	L	30,268				30,268	
13.	Idaho .....	ID	L	12,551		398		12,949	
14.	Illinois .....	IL	L	180,997		346		181,343	
15.	Indiana .....	IN	L	85,848		514		86,362	
16.	Iowa .....	IA	L	26,611		88		26,699	
17.	Kansas .....	KS	L	44,287				44,287	
18.	Kentucky .....	KY	L	58,187		316		58,503	
19.	Louisiana .....	LA	L	103,283				103,283	
20.	Maine .....	ME	L	8,099				8,099	
21.	Maryland .....	MD	L	224,876		5,998		230,874	
22.	Massachusetts .....	MA	L	67,923		83		68,006	
23.	Michigan .....	MI	L	85,579		1,245		86,824	
24.	Minnesota .....	MN	L	31,256				31,256	
25.	Mississippi .....	MS	L	60,043				60,043	
26.	Missouri .....	MO	L	81,465				81,465	
27.	Montana .....	MT	L	4,608				4,608	
28.	Nebraska .....	NE	L	19,124		615		19,739	
29.	Nevada .....	NV	L	34,365		23,850		58,215	
30.	New Hampshire .....	NH	L	29,629				29,629	
31.	New Jersey .....	NJ	L	309,548		285		309,833	
32.	New Mexico .....	NM	L	34,149		686		34,835	
33.	New York .....	NY	L	446,259				446,259	
34.	North Carolina .....	NC	L	330,657		225		330,882	
35.	North Dakota .....	ND	L	6,133				6,133	
36.	Ohio .....	OH	L	155,545		9,717		165,262	
37.	Oklahoma .....	OK	L	78,136		3,940		82,076	
38.	Oregon .....	OR	L	36,193		6,304		42,497	
39.	Pennsylvania .....	PA	L	234,440		232		234,672	
40.	Rhode Island .....	RI	L	11,229				11,229	
41.	South Carolina .....	SC	L	138,144		976		139,120	
42.	South Dakota .....	SD	L	7,155				7,155	
43.	Tennessee .....	TN	L	145,475				145,475	
44.	Texas .....	TX	L	506,985		490,400		997,385	
45.	Utah .....	UT	L	16,318		6,617		22,935	
46.	Vermont .....	VT	L	4,368				4,368	
47.	Virginia .....	VA	L	226,969		52		227,021	
48.	Washington .....	WA	L	60,866		1,015		61,881	
49.	West Virginia .....	WV	L	38,839				38,839	
50.	Wisconsin .....	WI	L	51,386		375		51,761	
51.	Wyoming .....	WY	L	5,406				5,406	
52.	American Samoa .....	AS	N						
53.	Guam .....	GU	N	438				438	
54.	Puerto Rico .....	PR	N	734				734	
55.	U.S. Virgin Islands .....	VI	N						
56.	Northern Mariana Islands .....	MP	N						
57.	Canada .....	CAN	N	237				237	
58.	Aggregate Other Aliens .....	OT	XXX	488				488	
59.	Subtotal .....	XXX		5,459,048		588,177		6,047,225	
90.	Reporting entity contributions for employee benefits plans .....	XXX							
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX							
92.	Dividends or refunds applied to shorten endowment or premium paying period .....	XXX							
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX		31,824				31,824	
94.	Aggregate or other amounts not allocable by State.....	XXX							
95.	Totals (Direct Business).....	XXX		5,490,872		588,177		6,079,049	
96.	Plus Reinsurance Assumed.....	XXX				7,924,198		7,924,198	
97.	Totals (All Business).....	XXX		5,490,872		8,512,375		14,003,247	
98.	Less Reinsurance Ceded.....	XXX		697,859		7,102,301		7,800,160	
99.	Totals (All Business) less Reinsurance Ceded .....	XXX		4,793,013		1,410,074		6,203,087	
DETAILS OF WRITE-INS									
58001.	MEX Mexico .....	XXX		354				354	
58002.	USA Overseas Military .....	XXX		134				134	
58003.	.....	XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX							
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....	XXX		488				488	
9401.	.....	XXX							
9402.	.....	XXX							
9403.	.....	XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page .....	XXX							
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) .....	XXX							

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....

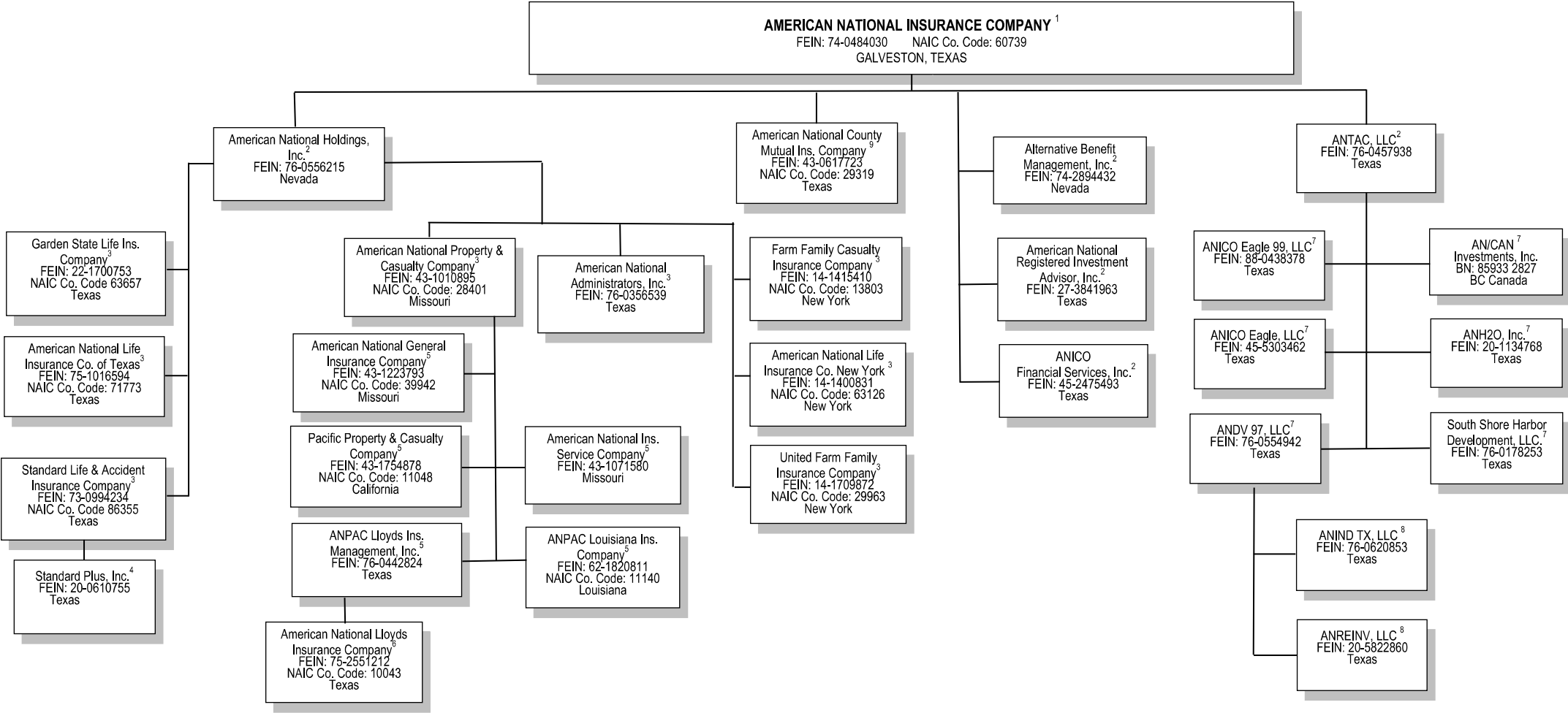
N - None of the above - Not allowed to write business in the state.....6

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



(1) 22.7% owned by The Moody Foundation and 37.0% owned by the Libbie S. Moody Trust.

(2) 100.0% owned by American National Insurance Company.

(3) 100.0% owned by American National Holdings, Inc.

(4) 100.0% owned by Standard Life and Accident Insurance Company.

(5) 100.0 % owned by American National Property and Casualty Company (ANPAC).

(6) Not a subsidiary company, but managed by ANPAC Lloyds Insurance Management, Inc.

(7) 100.0% owned by ANTAC, LLC.

(8) 100.0% owned by ANDV 97, LLC.

(9) Not a subsidiary company but managed by American National Insurance Company.

SCHEDULE Y  
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
.0408	American National Insurance Company	.60739	74-0484030	1343722	904163	NASDAQ	American National Insurance Company	TX	UIP	Libbie S. Moody Trust	Ownership	0.370	Moody National Bank	N	
.0408	American National Insurance Company	.60739	74-0484030	1343722	904163	NASDAQ	American National Insurance Company	TX	UIP	The Moody Foundation	Ownership, Board	0.227	Robert L. Moody, Ross R. Moody, Frances	N	
		.00000	76-0556215	0	0		American National Holdings, Inc.	NV	UDP	American National Insurance Company	Ownership	1.000	American National Insurance Company	Y	
		.00000	76-0457938	0	0		ANTAC, LLC	TX	NIA	American National Insurance Company	Ownership	1.000	American National Insurance Company	Y	
							American National Registered Investment Advisor, Inc.	TX	NIA	American National Insurance Company	Ownership	1.000	American National Insurance Company	N	
		.00000	27-3841963	0	1518195					American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.39942	43-1223793	0	0		American National General Insurance Company	MO	IA	American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
		.00000	43-1071580	0	0		American National Insurance Service Company	MO	IA	American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
		.00000	76-0356539	0	0		American National Administrators, Inc.	TX	NIA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
							ANPAC Lloyds Insurance Management, Inc.	TX	NIA	American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.11140	62-1820811	0	0		ANPAC Louisiana Insurance Company	LA	IA	American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.11048	43-1754878	0	0		Pacific Property and Casualty Company	CA	IA	American National Property and Casualty Company	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.13803	14-1415410	0	0		Farm Family Casualty Insurance Company	NY	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.29319	43-0617723	0	0		American National County Mutual Insurance Company	TX	IA	American National Insurance Company	Management	0.000	American National Insurance Company	N	
.0408	American National Insurance Company	.10043	75-2551212	0	0		American National Lloyds Insurance Company	TX	IA	ANPAC Lloyds Insurance Management, Inc.	Management	0.000	American National Insurance Company	N	
		.00000	74-2894432	0	0		Alternative Benefit Management, Inc.	NV	NIA	American National Insurance Company	Ownership	1.000	American National Insurance Company	N	
		.00000	76-0554942	0	0		ANDV 97, LLC	TX	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	45-5303462	0	0		ANICO Eagle, LLC	TX	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	88-0438378	0	0		ANICO Eagle 99, LLC	TX	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	85-9332827	0	0		AN/CAN Investments, Inc.	CAN	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	76-0620853	0	0		ANIND TX, LLC	TX	NIA	ANDV 97, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	20-5822860	0	0		ANREINV, LLC	TX	NIA	ANDV 97, LLC	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.29963	14-1709872	0	0		United Farm Family Insurance Company	NY	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
		.00000	20-1134768	0	0		ANH20, Inc.	TX	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
		.00000	76-0178253	0	0		South Shore Harbour Development, LLC	TX	NIA	ANTAC, LLC	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.28401	43-1010895	1343946	0		American National Property and Casualty Company	MO	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	Y	
.0408	American National Insurance Company	.71773	75-1016594	1343731	0		American National Life Insurance Company of Texas	TX	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.86355	73-0994234	0	0		Standard Life and Accident Insurance Company	TX	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
		.00000	20-0610755	0	0		Standard Plus, Inc.	TX	NIA	Company	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.63657	22-1700753	0	0		Garden State Life Insurance Company	TX	RE	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
.0408	American National Insurance Company	.63126	14-1400831	0	0		American National Life Insurance Company of New York	NY	IA	American National Holdings, Inc.	Ownership	1.000	American National Insurance Company	N	
		.00000	45-2475493	0	0		ANICO Financial Services, Inc.	TX	NIA	American National Insurance Company	Ownership	1.000	American National Insurance Company	N	

Asterisk	

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

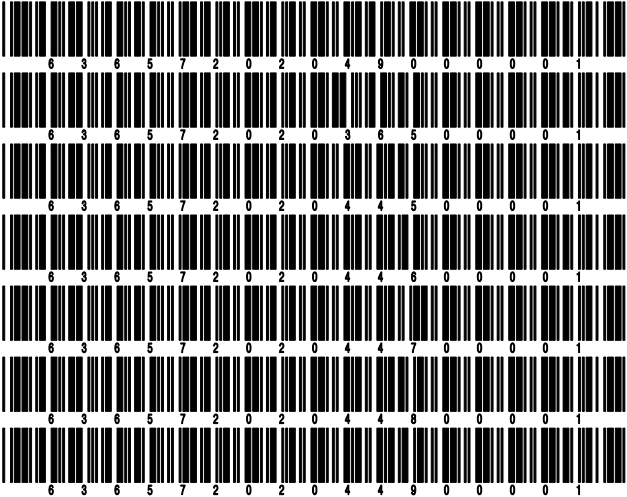
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC? .....	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest paid and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	124,153,243	116,470,829
2. Cost of bonds and stocks acquired .....	4,157,270	17,227,194
3. Accrual of discount .....	39,163	155,588
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(1,487)	(18,147)
6. Deduct consideration for bonds and stocks disposed of .....	3,589,327	9,561,659
7. Deduct amortization of premium .....	50,423	201,729
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	61,969	81,167
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	124,770,408	124,153,243
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	124,770,408	124,153,243

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	67,354,411	41,271,191	38,162,055	(986,334)	69,477,213			67,354,411
2. NAIC 2 (a) .....	56,087,172	1,081,570	500,790	(31,024)	56,636,928			56,087,172
3. NAIC 3 (a) .....	1,987,214			1,029,740	3,016,954			1,987,214
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	125,428,797	42,352,761	38,662,845	12,382	129,131,095			125,428,797
PREFERRED STOCK								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock	125,428,797	42,352,761	38,662,845	12,382	129,131,095			125,428,797

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$ 4,360,687 ; NAIC 2 \$ ; NAIC 3 \$ NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$.

Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**



SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	5,705,897	5,044,728
2. Cost of cash equivalents acquired .....	89,321,795	348,994,715
3. Accrual of discount .....	23,640	90,506
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	88,927,926	348,424,052
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	6,123,406	5,705,897
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	6,123,406	5,705,897

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
48252A-AA-9 .....	KKR Grp Fin Co VI LLC 144A 3.750% 07/01/29 .....		.01/16/2020 .....	Oppenheimer & Co., Inc. ....		1,075,800	1,000,000	2,083	1FE .....
759351-AN-9 .....	Reinsurance Group of America Bd 3.900% 05/15/29 .....		.01/23/2020 .....	J.P. Morgan .....		1,081,570	1,000,000	7,800	2FE .....
064159-SZ-0 .....	Bank of Nova Scotia Bd 2.500% 02/28/30 .....	A.....	.02/26/2020 .....	BOSC Inc. ....		1,000,000	1,000,000		1.....
06747P-2M-0 .....	Barclays Bank PLC Bd 3.000% 01/28/32 .....	D.....	.01/23/2020 .....	BOSC Inc. ....		999,900	1,000,000		1.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,157,270	4,000,000	9,883	XXX
8399997. Total - Bonds - Part 3						4,157,270	4,000,000	9,883	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						4,157,270	4,000,000	9,883	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						4,157,270	XXX	9,883	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE Garden State Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
31393N-QT-9	FHR 2599 VB (15) 5.500% 02/15/23		03/01/2020	Paydown		3,002	3,002	3,032	3,002						3,002				28	02/15/2023	
3199999	Subtotal - Bonds - U.S. Special Revenues					3,002	3,002	3,032	3,002						3,002				28	XXX	XXX
001055-AJ-1	AFLAC Inc Bd 4.000% 02/15/22		01/10/2020	Call 104.2571		1,042,570	1,000,000	1,002,840	1,000,705		(8)		(8)		1,000,696		(697)	(697)	58,682	02/15/2022	
17275R-AH-5	Cisco Systems Inc Nt 4.450% 01/15/20		01/15/2020	Maturity		1,000,000	1,000,000	989,510	999,950		50		50		1,000,000				22,250	01/15/2020	
28932M-AA-3	Elm Rd Generating Station 144A 5.209%		02/11/2020	Redemption 100.0000		24,357	24,357	24,357	24,357						24,357				634	02/11/2030	
48127D-QC-5	JPMorgan Chase & Co BD 2.500% 02/19/25		02/19/2020	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				12,500	02/19/2025	
80589M-AD-4	SCANA Corp Bd 4.750% 05/15/21		03/05/2020	Call 103.8796		519,398	500,000	506,475	500,929		(139)		(139)		500,790		(790)	(790)	26,655	05/15/2021	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					3,586,325	3,524,357	3,523,182	3,525,941		(97)		(97)		3,525,843		(1,487)	(1,487)	120,721	XXX	XXX
8399997	Total - Bonds - Part 4					3,589,327	3,527,359	3,526,214	3,528,943		(97)		(97)		3,528,845		(1,487)	(1,487)	120,749	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					3,589,327	3,527,359	3,526,214	3,528,943		(97)		(97)		3,528,845		(1,487)	(1,487)	120,749	XXX	XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX													XXX	XXX
9799997	Total - Common Stocks - Part 4						XXX													XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX													XXX	XXX
9899999	Total - Preferred and Common Stocks						XXX													XXX	XXX
9999999	Totals					3,589,327	XXX	3,526,214	3,528,943		(97)		(97)		3,528,845		(1,487)	(1,487)	120,749	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Moody National Bank ..... Galveston, TX .....					(552,316)	(627,690)	(726,118)	XXX
Wells Fargo ..... Houston, TX .....						(29,922)	(195,891)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(552,316)	(657,612)	(922,009)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(552,316)	(657,612)	(922,009)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			(552,316)	(657,612)	(922,009)	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

LAH Quarterly Merger/History Data

	Amount
1. Bonds (Assets C3 L1 PY Annual) .....	
2. Subtotals cash and invested assets (Assets C3 L12 PY Annual).....	
3. Total assets (Assets C3 L28 PY Annual) .....	
4. Total liabilities (Liabilities C1 L28 PY Annual) .....	
5. Total surplus (Liabilities C1 L38 PY Annual) .....	
6. Total liabilities and surplus (Liabilities C1 L39 PY Annual) .....	
7. Total income (Summary of Operations C1 L9 PY Annual) .....	
8. Total benefits (Summary of Operations C1 L20 PY Annual) .....	
9. Total expenses (Summary of Operations C1 L28 PY Annual) .....	
10. Net income (Summary of Operations C1 L35 PY Annual) .....	
11. Total capital and surplus (Summary of Operations C1 L55 PY Annual)	

NONE