



Business Highlights 2019

In 2019 National Life was ranked a top 10 life insurer as measured by sales.¹
We remain one of the fastest growing life insurance companies in America.²
Most importantly, we remain committed to keeping our promises through good times and bad, as we have been since 1848.

A.M. Best
financial strength rating³
A (Excellent)
Third highest of 16

Standard & Poor's
financial strength rating³
A+ (Strong)
Fifth highest of 21

Moody's
financial strength rating³
A2 (Good)
Sixth highest of 21

#1
for Fixed Indexed
Annuities in Employer
Sponsored Plans⁴

#2
for Indexed
Universal Life
Insurance Sales⁵

#9
for individual life insurance
sales out of all reporting U.S.
life insurance companies¹

\$34B
in total assets⁶

\$32B
in total liabilities⁶

\$3.3B
in total benefits equals
promises kept⁷

\$361M
in life insurance weighted
net asset premium,
up 17% over 2018⁸

\$161M
in annuity weighted new
annualized premium,
up 13% over 2018⁸

\$996M
in Single Premium
Deferred Annuities,
up 21% over 2018⁸

OUR VISION
To bring peace of mind to everyone we touch.

OUR MISSION
Keeping our promises.

OUR VALUES
Do good. Be good. Make good.

Products issued by:

National Life Insurance Company

Life Insurance Company of the Southwest

National Life Group[®] is a trade name of National Life Insurance Company, founded in Montpelier, VT in 1848, Life Insurance Company of the Southwest, Addison, TX, chartered in 1955, and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.

Because *peace of mind* matters

National Life's vision is to bring peace of mind to everyone we touch. Here are some of the ways we worked toward this in 2019...



We adopted a cause to help end childhood hunger in Vermont, targeting more than **\$500,000** to hunger relief programs, hosting multiple food drives, serving **201** neighbors at a community meal in our cafeteria, building awareness through videos and community relations, and working with leaders from throughout the state to tackle this issue.

We served **938,171** customers, handling **every hour:**

2,580 pages of mail

480 payment items

420 calls

120 applications

76 underwriting approvals



National Life employees donated more than **7,400** volunteer hours and pledged **\$286,519** to their nonprofits of choice, matched dollar for dollar.



National Life Group
LifeChanger
OF THE YEAR

Our LifeChanger of the Year teacher recognition program honored **860** educators nationwide, awarding **\$70,000** in prizes.



And we welcomed more than **10,000** music festival attendees to our Vermont campus and have raised almost **\$200,000** over the past six years for cancer patients.

1 LIMRA Sales Rankings, 4Q2019.

2 Among all reporting life insurance companies from 2014–2019 with individual life sales of at least \$50M in 2014 — LIMRA Sales Reporting, 2019.

3 Financial strength ratings for NLIC and LSW as of April 1, 2020. Ratings are subject to change.

4 LIMRA US Individual Annuity Industry Sales Report, 4Q2019.

5 Wink's Sales and Market Report, 4Q2019.

6 Based on consolidated results of all National Life Group (NLG) companies for 2019, and stated on a GAAP accounting basis excluding bond unrealized gains and losses. Statutory basis financial figures: NLG consolidated: Admitted Assets \$35.6B and Liabilities \$33.2B; NLIC only: Admitted Assets \$10.1B and Liabilities \$7.8B.

7 Statutory basis benefits provided based on consolidated results of National Life Insurance Company (NLIC) and Life Insurance Company of the Southwest (LSW) for 2019. For NLIC only \$401M.

8 Based on the consolidated results of NLIC and LSW for 2019. For NLIC only life insurance weighted new annualized premium \$53M, annuity weighted new annualized premium \$9M, and single premium deferred annuities \$1M.