

STATUTORY BALANCE SHEET

Global Atlantic Assurance Limited (formerly Global Atlantic Re II Limited)

FORM 1SFS

As at **December 31, 2019**

Note if an insurer does not have any entities to consolidate, enter **unconsolidated** information only

expressed in **United States Dollars**

(This cell is editable for deletion)

STMT. LINE No.		General Business		Long-Term Business		General & Long-Term Business	
		Unconsolidated		Unconsolidated		Consolidated	
		2019	2018	2019	2018	2019	2018
		('000s)	('000s)	('000s)	('000s)	('000s)	('000s)
1.	CASH AND CASH EQUIVALENTS	1,500	1,000	46,834	31,696	-	-
2.	QUOTED INVESTMENTS:						
(a)	Bonds and Debentures						
i.	Held to maturity	-	-	14,139	-	-	-
ii.	Other	-	-	5,359,840	4,799,221	-	-
(b)	Total Bonds and Debentures	-	-	5,373,979	4,799,221	-	-
(c)	Equities						
i.	Common stocks	-	-	-	-	-	-
ii.	Preferred stocks	-	-	-	-	-	-
iii.	Mutual Funds	-	-	-	-	-	-
(d)	Total equity investments	-	-	-	-	-	-
(e)	Other quoted investments	-	-	-	-	-	-
(f)	Total quoted investments	-	-	5,373,979	4,799,221	-	-
3.	UNQUOTED INVESTMENTS:						
(a)	Bonds and Debentures						
i.	Held to maturity	-	-	-	-	-	-
ii.	Other	-	-	-	-	-	-
(b)	Total Bonds and Debentures	-	-	-	-	-	-
(c)	Equities						
i.	Common stocks	-	-	-	-	-	-
ii.	Preferred stocks	-	-	-	-	-	-
iii.	Mutual Funds	-	-	-	-	-	-
(d)	Total equity investments	-	-	-	-	-	-
(e)	Other unquoted investments	-	-	-	-	-	-
(f)	Total unquoted investments	-	-	-	-	-	-
4.	INVESTMENTS IN AND ADVANCES TO AFFILIATES (EQUITY METHOD):						
(a)	Unregulated entities that conduct ancillary services	-	-	-	-	-	-
(b)	Unregulated non-financial operating entities	-	-	-	-	-	-
(c)	Unregulated financial operating entities	-	-	-	-	-	-
(d)	Regulated non-insurance financial operating entities	-	-	-	-	-	-
(e)	Regulated insurance financial operating entities	-	-	-	-	-	-
(f)	Total investments in affiliates (equity method)	-	-	-	-	-	-
(g)	Advances to affiliates	-	-	32,500	-	-	-
(h)	Total investments in and advances to affiliates (equity method)	-	-	32,500	-	-	-
5.	INVESTMENTS IN MORTGAGE LOANS ON REAL ESTATE:						
(a)	First liens	-	-	664,691	652,349	-	-
(b)	Other than first liens	-	-	-	-	-	-
(c)	Total investments in mortgage loans on real estate	-	-	664,691	652,349	-	-
6.	POLICY LOANS						
7.	REAL ESTATE:						
(a)	Occupied by the company (less encumbrances)	-	-	-	-	-	-
(b)	Other properties (less encumbrances)	-	-	-	-	-	-
(c)	Total real estate	-	-	-	-	-	-
8.	COLLATERAL LOANS						
9.	INVESTMENT INCOME DUE AND ACCRUED						
		-	-	34,992	32,171	-	-
10.	ACCOUNTS AND PREMIUMS RECEIVABLE:						
(a)	In course of collection	-	-	-	-	-	-
(b)	Deferred - not yet due	-	-	-	-	-	-
(c)	Receivables from retrocessional contracts	-	-	-	-	-	-
(d)	Total accounts and premiums receivable	-	-	-	-	-	-
11.	REINSURANCE BALANCES RECEIVABLE:						
(a)	Foreign affiliates	-	-	-	-	-	-
(b)	Domestic affiliates	-	-	20,945	21,099	-	-
(c)	Pools & associations	-	-	-	-	-	-
(d)	All other insurers	-	-	-	-	-	-
(e)	Total reinsurance balances receivable	-	-	20,945	21,099	-	-
12.	FUNDS HELD BY CEDING REINSURERS:						
		-	-	7,230,000	6,520,000	-	-
13.	SUNDRY ASSETS:						
(a)	Derivative instruments	-	-	-	-	-	-
(b)	Segregated accounts companies - long-term business - variable annuities	-	-	-	-	-	-
(c)	Segregated accounts companies - long-term business - others	-	-	-	-	-	-
(d)	Segregated accounts companies - general business	-	-	-	-	-	-
(e)	Deposit assets	-	-	-	-	-	-
(f)	Deferred acquisition costs	-	-	-	-	-	-
(g)	Net receivables for investments sold	-	-	14,115	414	-	-
(h)	Other Sundry Assets	-	-	-	-	-	-
(i)	Other Sundry Assets (Specify)	-	-	-	-	-	-
(j)	Other Sundry Assets (Specify)	-	-	-	-	-	-
(k)	Total sundry assets	-	-	14,115	414	-	-
14.	LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS:						
(a)	Letters of credit	-	-	-	-	-	-
(b)	Guarantees	-	-	-	-	-	-
(c)	Other instruments	-	-	-	-	-	-
(e)	Total letters of credit, guarantees and other instruments	-	-	-	-	-	-

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STMT. LINE No.	General Business		Long-Term Business		General & Long-Term Business	
	Unconsolidated		Unconsolidated		Consolidated	
	2019	2018	2019	2018	2019	2018

Notes to Form 1SFS

Line 10	Collateralized balances					
Line 11(e)	Collateralized balances					
Line 17(c)	Collateral placed in favor of the insurer					
Line 27(c)	Collateral placed in favor of the insurer					
Line 13	Sundry assets					
Line 15	Encumbered assets for policyholder obligations					

Asset

Purpose of Encumbrance

Cash and cash equivalents					
Total quoted investments					
Total unquoted investments					
Funds held by ceding reinsurers					
Other assets					
Total encumbered assets					
				12,544,335	11,593,780

Line 15 Encumbered assets not securing policyholder obligations

Asset

Purpose of Encumbrance

Cash and cash equivalents					
Total quoted investments					
Total unquoted investments					
Other assets					
Total encumbered assets					

Line 36 Sundry liabilities

Line 37 Letters of Credit, Guarantees and other Instruments

General Business

Line 17 Reasons for the change in the net losses incurred and net loss expenses incurred related to prior years and indicate whether additional premiums or return premiums have been accrued as a result of the prior year effects.

Line 17 Loss and loss expense provisions total restricted assets - an amount equal to the value of all that are held for security or collateral against a liability or contingent liability

Line 17 Loss and loss expense provision unsecured policyholder obligations - an amount equal to all policyholder obligations that are not secured by assets or collateral

Line 17 Gross loss and loss expense provisions at beginning of year

Less: Reinsurance recoverable at beginning of year

Net loss and loss expense provisions at beginning of year

Acquisition / Sale of loss reserves (net):

Net losses incurred and net loss expenses incurred related to:

Current year

Prior years

Total net incurred losses & loss expenses

Net losses and loss expenses paid or payable related to:

Current year

Prior years

Total losses and loss expenses paid or payable

Foreign exchange and other

Net loss and loss expense provisions at end of year

Add: Reinsurance recoverable at end of year

Gross loss and loss expense provisions at end of year

TRUE

TRUE

Difference

Long-Term Business

Line 27	Insurance Contracts			Investment Contracts		
	Gross	Reinsurance	Net	Gross	Reinsurance	Net
CURRENT YEAR						
Balance - Beginning of Year	11,593,780	-	11,593,780	-	-	-
Impact of Terminations	-	-	-	-	-	-
Impact of New Business	1,550,000	-	1,550,000	-	-	-
Normal Change in force	(599,445)	-	(599,445)	-	-	-
Management Actions and Changes in Assumptions	-	-	-	-	-	-
Impact of Foreign Exchange rate changes	-	-	-	-	-	-
Balance - End of Year	12,544,335	-	12,544,335	-	-	-
PRIOR YEAR						
Balance - Beginning of Year	-	-	-	-	-	-
Impact of Terminations	-	-	-	-	-	-



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Global Atlantic Assurance Limited (formerly Global Atlantic Re II Limited)

FORM 1SFS

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STMT.
LINE No.

Impact of New Business
Normal Change in force
Management Actions and Changes in Assumptions
Impact of Foreign Exchange rate changes
Balance - End of Year

General Business Unconsolidated		Long-Term Business Unconsolidated		General & Long-Term Business Consolidated	
2019	2018	2019	2018	2019	2018
11,520,000	-	11,520,000	-	-	-
73,780	-	73,780	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,593,780	-	11,593,780	-	-	-

STATUTORY STATEMENT OF INCOME

Global Atlantic Assurance Limited (formerly Global Atlantic Re II Limited)

 For the year ending **December 31, 2019**
 expressed in ['000s] **United States Dollars**

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FORM 2SFS

STMT. LINE No.	General Business Unconsolidated		Long-Term Business Unconsolidated		General and Long-Term Business Consolidated	
	2019	2018	2019	2018	2019	2018
	('000s)	('000s)	('000s)	('000s)	('000s)	('000s)
GENERAL BUSINESS UNDERWRITING INCOME						
1.	GROSS PREMIUMS WRITTEN:					
	(a) Direct gross premiums written	-	-	-	-	-
	(b) Assumed gross premiums written	-	-	-	-	-
	(c) Total gross premiums written	-	-	-	-	-
2.	REINSURANCE PREMIUMS CEDED					
3.	NET PREMIUMS WRITTEN					
4.	INCREASE (DECREASE) IN UNEARNED PREMIUMS					
5.	NET PREMIUMS EARNED					
6.	OTHER INSURANCE INCOME					
7.						
GENERAL BUSINESS UNDERWRITING EXPENSES						
8.	NET LOSSES INCURRED AND NET LOSS EXPENSES INCURRED					
9.	COMMISSIONS AND BROKERAGE					
10.						
11.	NET UNDERWRITING PROFIT (LOSS) - GENERAL BUSINESS					
LONG-TERM BUSINESS UNDERWRITING INCOME						
12.	GROSS PREMIUMS AND OTHER CONSIDERATIONS:					
	(a) Direct gross premiums and other considerations		-	-	-	-
	(b) Assumed gross premiums and other considerations		-	-	-	-
	(c) Total gross premiums and other considerations		-	-	-	-
13.	PREMIUMS CEDED					
14.	NET PREMIUMS AND OTHER CONSIDERATIONS:					
	(a) Life		-	-	-	-
	(b) Annuities		-	-	-	-
	(c) Accident and health		-	-	-	-
	(d) Total net premiums and other considerations		-	-	-	-
15.	OTHER INSURANCE INCOME					
16.						
LONG-TERM BUSINESS DEDUCTIONS AND EXPENSES						
17.	CLAIMS - LIFE					
18.	POLICYHOLDERS' DIVIDENDS					
19.	SURRENDERS					
20.	MATURITIES					
21.	ANNUITIES					
22.	ACCIDENT AND HEALTH BENEFITS					
23.	COMMISSIONS					
24.	OTHER					
25.						
26.	INCREASE (DECREASE) IN POLICY RESERVES:					
	(a) Life		-	-	-	-
	(b) Annuities		388,569	220,630	-	-
	(c) Accident and health		-	-	-	-
	(d) Total increase (decrease) in policy reserves		388,569	220,630	-	-
27.			388,569	220,630	-	-
28.	NET UNDERWRITING PROFIT (LOSS) - LONG-TERM BUSINESS					
29.	COMBINED NET UNDERWRITING PROFIT (LOSS) BEFORE THE UNDERNOTED ITEMS					
			(388,569)	(220,630)	-	-
UNDERNOTED ITEMS						
30.	COMBINED OPERATING EXPENSES:					
	(a) General and administrative		3,967	3,910	-	-
	(b) Personnel Costs		-	-	-	-
	(c) Other		-	-	-	-
	(d) Total combined operating expenses		3,967	3,910	-	-
31.	COMBINED INVESTMENT INCOME - NET					
32.	COMBINED OTHER INCOME (DEDUCTIONS)					
33.	COMBINED INCOME BEFORE TAXES					
			131,265	97,523	-	-
34.	COMBINED INCOME TAXES (IF APPLICABLE):					
	(a) Current		-	-	-	-
	(b) Deferred		-	-	-	-
	(c) Total		-	-	-	-
35.	COMBINED INCOME BEFORE REALIZED GAINS (LOSSES)					
			131,265	97,523	-	-
36.	COMBINED REALIZED GAINS (LOSSES)					
			286	(3,297)	-	-
37.	COMBINED INTEREST CHARGES					
			-	-	-	-
38.	NET INCOME					
			131,551	94,226	-	-

STATUTORY STATEMENT OF CAPITAL AND SURPLUS

Global Atlantic Assurance Limited (formerly Global Atlantic Re II Limited)
For the year ending **December 31, 2019**
expressed in ['000s] **United States Dollars**

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FORM 8SFS

STMT. LINE No.		General Business		Long-Term Business		General and Long-Term Business	
		Unconsolidated		Unconsolidated		Consolidated	
		2019	2018	2019	2018	2019	2018
		('000s)	('000s)	('000s)	('000s)	('000s)	('000s)
1.	STATUTORY CAPITAL						
(a)	Capital Stock	120	120	250	250	-	-
	(i) Common Shares						
	authorized 370,000 shares of par						
	value \$ 1,000 each issued and						
	fully paid 370,000 shares						
	(ii) Preferred Shares						
	authorized _____ shares of par						
	value _____ each issued and						
	fully paid _____ shares						
	aggregate liquidation value for –						
	2019 _____						
	2018 _____						
	(iii) Treasury Shares						
	repurchased _____ shares of par						
	value _____ each issued						
(b)	Contributed surplus	1,380	880	444,537	449,120	-	-
(c)	Any other fixed capital						
	(i) Hybrid capital instruments	-	-	-	-	-	-
	(ii) Guarantees and others	-	-	-	-	-	-
	(iii) Total any other fixed capital	-	-	-	-	-	-
(d)	Total Statutory Capital	1,500	1,000	444,787	449,370	-	-
2.	STATUTORY SURPLUS:						
(a)	Statutory Surplus - Beginning of Year	-	-	3,853	-	-	-
(b)	Add: Income for Year	-	-	131,551	94,226	-	-
(c)	Less: Dividends paid and payable	-	-	-	-	-	-
(d)	Add (Deduct): Change in unrealized appreciation (depreciation) of investments	-	-	290,184	(90,373)	-	-
(e)	Add (Deduct): Change in non-admitted assets	-	-	-	-	-	-
(f)	Add (Deduct): Change in appraisal of real estate	-	-	-	-	-	-
(g)	Add (Deduct): Change in any other statutory capital	-	-	-	-	-	-
(h)	Statutory Surplus - End of Year	-	-	425,588	3,853	-	-
3.	MINORITY INTEREST	-	-	-	-	-	-
4.	TOTAL STATUTORY CAPITAL AND SURPLUS	1,500	1,000	870,375	453,223	-	-
Line 2g	Change in any other statutory capital						
Line 4	Total Statutory Capital & Surplus						

Change in other statutory capital and surplus

Refer to Schedule V(g)