



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

MUTUAL OF OMAHA INSURANCE COMPANY

NAIC Group Code 0261 0261 NAIC Company Code 71412 Employer's ID Number 47-0246511
(Current) (Prior)

Organized under the Laws of Nebraska, State of Domicile or Port of Entry NE

Country of Domicile United States of America

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

Incorporated/Organized 03/05/1909 Commenced Business 01/10/1910

Statutory Home Office Mutual of Omaha Plaza, Omaha, NE, US 68175
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3300 Mutual of Omaha Plaza
(Street and Number)
Omaha, NE, US 68175 402-342-7600
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3300 Mutual of Omaha Plaza, Omaha, NE, US 68175
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3300 Mutual of Omaha Plaza
(Street and Number)
Omaha, NE, US 68175 402-342-7600
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.mutualofomaha.com

Statutory Statement Contact Amanda R. Hawkins, 402-351-2402
(Name) (Area Code) (Telephone Number)
amanda.hawkins@mutualofomaha.com, 402-351-3595
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer James Todd Blackledge Treasurer Brody Jason Merrill #
Corporate Secretary Terrance Shawn DeWald # Actuary Benjamin Roger Grohmann

OTHER

Timothy Scott Ault, Executive Vice President Bradley Neal Buechler, Executive Vice President Ryan Matthew Comins, Chief Investment Officer
Nancy Louise Crawford, General Counsel Richard Raymond Hrabchak #, Executive Vice President Michael Alan Lechtenberger, Chief Information Officer
Elizabeth Ann Mazzotta, Chief Administrative Officer Stacy Ann Scholtz, Executive Vice President Brody Jason Merrill #, Chief Financial Officer

DIRECTORS OR TRUSTEES

Josephine Politico Abboud James Todd Blackledge Edward John Bonach
James Richard Boyle Kimberly Nicole Ellison-Taylor Tamara Simpkins Franklin
Rodrigo López Derek Ray McClain Paula Rae Meyer

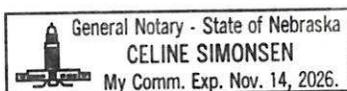
State of Nebraska SS
County of Douglas

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 T. Blackledge Terrance S. DeWald # Brody J. Merrill #
Chief Executive Officer Corporate Secretary Treasurer

Subscribed and sworn to before me this
16th day of February, 2026
Celine Simonsen

- 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.....



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MUTUAL OF OMAHA INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	5,653,188,179	0	5,653,188,179	5,386,829,702
2. Stocks (Schedule D):				
2.1 Preferred stocks	18,214,375	0	18,214,375	19,380,709
2.2 Common stocks	3,648,161,566	17,586,452	3,630,575,114	3,235,872,145
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	330,743,585	0	330,743,585	490,462,582
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ (361,885,712) encumbrances)	115,702,238	0	115,702,238	60,009,336
4.2 Properties held for the production of income (less \$ 0 encumbrances)	4,830,553	0	4,830,553	4,855,887
4.3 Properties held for sale (less \$ 0 encumbrances)	2,010,565	0	2,010,565	1,780,523
5. Cash (\$ (6,296,964) , Schedule E - Part 1), cash equivalents (\$ 726 , Schedule E - Part 2) and short-term investments (\$ 95,702,391 , Schedule DA)	89,406,153	0	89,406,153	167,064,905
6. Contract loans (including \$ 0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	2,581,159	0	2,581,159	9,825,262
8. Other invested assets (Schedule BA)	491,807,455	3,419,477	488,387,978	607,325,142
9. Receivables for securities	334,021	0	334,021	389,302
10. Securities lending reinvested collateral assets (Schedule DL)	344,641,319	0	344,641,319	483,482,262
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	10,701,621,169	21,005,929	10,680,615,240	10,467,277,758
13. Title plants less \$ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	58,358,915	0	58,358,915	56,359,793
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	244,330,714	277,453	244,053,262	225,029,952
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,957,786	0	4,957,786	5,454,409
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	861,039	0	861,039	3,455,052
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	42,827,039	0	42,827,039	65,968,200
18.2 Net deferred tax asset	300,061,751	203,271,962	96,789,789	99,768,787
19. Guaranty funds receivable or on deposit	4,381,791	0	4,381,791	5,167,006
20. Electronic data processing equipment and software	109,499,409	94,985,653	14,513,755	11,235,882
21. Furniture and equipment, including health care delivery assets (\$ 0)	8,661,371	8,661,371	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	249,455,270	0	249,455,270	221,616,452
24. Health care (\$ 0) and other amounts receivable	95,949	95,949	0	0
25. Aggregate write-ins for other-than-invested assets	937,887,093	160,049,833	777,837,261	702,315,607
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	12,662,999,296	488,348,149	12,174,651,147	11,863,648,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	12,662,999,296	488,348,149	12,174,651,147	11,863,648,898
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Life insurance cash value	737,260,300	0	737,260,300	672,893,617
2502. Prepaid expenses	78,961,742	78,961,742	0	0
2503. Other miscellaneous assets	60,831,689	48,051,920	12,779,769	15,793,863
2598. Summary of remaining write-ins for Line 25 from overflow page	60,833,363	33,036,171	27,797,191	13,628,127
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	937,887,093	160,049,833	777,837,261	702,315,607

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MUTUAL OF OMAHA INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$0 (Exh. 5, Line 9999999) less \$0 included in Line 6.3 (including \$0 Modco Reserve)	0	0
2. Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	5,482,585,181	5,115,270,705
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$0 Modco Reserve)	0	0
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	0	0
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	812,885,565	740,533,126
5. Policyholders' dividends/refunds to members \$6,188 and coupons \$0 due and unpaid (Exhibit 4, Line 10)	6,188	3,505
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 \$0 Modco)	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$0 Modco)	0	0
6.3 Coupons and similar benefits (including \$0 Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$0 discount; including \$49,422,681 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	49,422,681	50,083,533
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$504,352 accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act	504,352	510,081
9.3 Other amounts payable on reinsurance, including \$0 assumed and \$0 ceded	0	0
9.4 Interest maintenance reserve (IMR, Line 6)	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$0 accident and health \$5,909,166 and deposit-type contract funds \$0	5,909,166	6,467,527
11. Commissions and expense allowances payable on reinsurance assumed	48,485,199	44,005,627
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	214,780,746	220,433,989
13. Transfers to Separate Accounts due or accrued (net) (including \$0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	17,136,551	16,617,745
15.1 Current federal and foreign income taxes, including \$36,288,815 on realized capital gains (losses)	51,768,361	0
15.2 Net deferred tax liability	0	0
16. Unearned investment income	0	0
17. Amounts withheld or retained by reporting entity as agent or trustee	118,095,479	92,542,061
18. Amounts held for agents' account, including \$4,794,881 agents' credit balances	49,853,265	50,320,720
19. Remittances and items not allocated	5,950,149	9,346,564
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	216,544,198	193,637,942
22. Borrowed money \$141,500,000 and interest thereon \$11,775,038	153,275,038	478,495,155
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	173,449,984	129,842,353
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$0) reinsurers	0	2,439,108
24.04 Payable to parent, subsidiaries and affiliates	7,601,451	6,000,000
24.05 Drafts outstanding	8,797,139	9,885,370
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	0	0
24.08 Derivatives	3,623,921	290,600
24.09 Payable for securities	0	0
24.10 Payable for securities lending	344,641,319	483,482,262
24.11 Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	52,872,719	65,333,093
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	7,818,188,652	7,715,541,067
27. From Separate Accounts Statement	0	0
28. Total liabilities (Lines 26 and 27)	7,818,188,652	7,715,541,067
29. Common capital stock	0	0
30. Preferred capital stock	0	0
31. Aggregate write-ins for other-than-special surplus funds	0	0
32. Surplus notes	711,689,026	711,442,390
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	0	0
34. Aggregate write-ins for special surplus funds	16,483,562	6,902,020
35. Unassigned funds (surplus)	3,628,289,906	3,429,763,421
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 29 \$0)	0	0
36.20 shares preferred (value included in Line 30 \$0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	4,356,462,494	4,148,107,831
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	4,356,462,494	4,148,107,831
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	12,174,651,147	11,863,648,898
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	34,027,868	33,636,192
2502. Deferred gain on affiliate exchanges	14,724,851	21,786,901
2503. Cash collateral received	4,120,000	9,910,000
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	52,872,719	65,333,093
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401. Net negative (disallowed) IMR	16,483,562	6,902,020
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	16,483,562	6,902,020

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MUTUAL OF OMAHA INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	4,474,315,539	4,157,524,199
2. Considerations for supplementary contracts with life contingencies	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17)	400,822,935	268,146,229
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	238,168	(112,149)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	30,694,659	35,872,419
7. Reserve adjustments on reinsurance ceded	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts	0	0
8.3 Aggregate write-ins for miscellaneous income	96,337,132	79,889,605
9. Total (Lines 1 to 8.3)	5,002,408,433	4,541,320,304
10. Death benefits	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	0	0
13. Disability benefits and benefits under accident and health contracts	3,551,993,895	3,283,282,797
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	0	0
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	7,708	4,684
18. Payments on supplementary contracts with life contingencies	0	0
19. Increase in aggregate reserves for life and accident and health contracts	369,780,820	364,509,536
20. Totals (Lines 10 to 19)	3,921,782,422	3,647,797,017
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	260,686,862	239,945,297
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	432,346,999	434,431,725
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	290,071,538	289,756,348
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	50,771,339	48,165,308
25. Increase in loading on deferred and uncollected premiums	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0
27. Aggregate write-ins for deductions	1,200,669	1,620,929
28. Totals (Lines 20 to 27)	4,956,859,830	4,661,716,623
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	45,548,603	(120,396,319)
30. Dividends to policyholders and refunds to members	15,220	13,436
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	45,533,383	(120,409,755)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(39,118,788)	253,422
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)	84,652,171	(120,663,177)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 36,569,321 (excluding taxes of \$ (2,483,682) transferred to the IMR)	(30,238,955)	(49,770,046)
35. Net income (Line 33 plus Line 34)	54,413,216	(170,433,224)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	4,148,107,831	3,984,040,334
37. Net income (Line 35)	54,413,216	(170,433,224)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 25,364,430	229,954,880	277,622,776
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax	10,858,602	58,878,634
41. Change in nonadmitted assets	(55,501,932)	(86,318,571)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0
43. Change in reserve on account of change in valuation basis (increase) or decrease	0	0
44. Change in asset valuation reserve	(9,843,703)	36,007,440
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	246,637	230,232
49. Cumulative effect of changes in accounting principles	0	0
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (stock dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	0
51.2 Transferred to capital (stock dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	0	0
52. Dividends to stockholders	0	0
53. Aggregate write-ins for gains and losses in surplus	(21,773,037)	48,080,210
54. Net change in capital and surplus for the year (Lines 37 through 53)	208,354,663	164,067,497
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	4,356,462,494	4,148,107,831
DETAILS OF WRITE-INS		
08.301. Increase in accrued life insurance cash value	69,558,309	62,554,178
08.302. Other miscellaneous income	26,778,822	17,335,427
08.303.	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	96,337,132	79,889,605
2701. Other deductions	1,183,390	1,596,320
2702. Fines and penalties	17,279	24,609
2703.	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	1,200,669	1,620,929
5301. Unrealized gain/loss - deferred gain on affiliate exchanges	7,062,050	1,051,108
5302. Income tax benefit (cost) of consolidated return	4,546,588	34,440,548
5303. Minimum pension liability adjustment	(2,084,090)	17,162,810
5398. Summary of remaining write-ins for Line 53 from overflow page	(31,297,584)	(4,574,256)
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(21,773,037)	48,080,210

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MUTUAL OF OMAHA INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,454,556,857	4,148,451,006
2. Net investment income	394,286,991	266,072,647
3. Miscellaneous income	59,905,929	53,216,951
4. Total (Lines 1 through 3)	4,908,749,777	4,467,740,604
5. Benefit and loss related payments	3,479,152,541	3,230,023,430
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	1,037,775,436	978,096,109
8. Dividends paid to policyholders	12,537	13,745
9. Federal and foreign income taxes paid (recovered) net of \$ (2,521,782) tax on capital gains (losses)	(84,489,258)	(11,783,572)
10. Total (Lines 5 through 9)	4,432,451,256	4,196,349,712
11. Net cash from operations (Line 4 minus Line 10)	476,298,522	271,390,892
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	796,373,102	621,901,405
12.2 Stocks	60,625,814	146,065,999
12.3 Mortgage loans	167,857,731	15,183,903
12.4 Real estate	0	10,543,600
12.5 Other invested assets	162,397,903	34,464,695
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(2,302)	6
12.7 Miscellaneous proceeds	844,881	188,728
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,188,097,129	828,348,337
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	1,111,985,345	682,954,830
13.2 Stocks	152,234,212	290,564,371
13.3 Mortgage loans	8,724,138	29,950,000
13.4 Real estate	56,995,472	14,093,941
13.5 Other invested assets	46,847,631	33,632,573
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,376,786,800	1,051,195,715
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(188,689,670)	(222,847,379)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	246,637	230,232
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	(324,192,200)	77,253,600
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(41,322,040)	(2,624,678)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(365,267,604)	74,859,154
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(77,658,752)	123,402,667
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	167,064,905	43,662,238
19.2 End of year (Line 18 plus Line 19.1)	89,406,153	167,064,905

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

20.0001. Change in securities lending	138,840,943	226,461,391
20.0002. Schedule D bond transfer to other invested assets	57,699,710	0
20.0003. Stocks disposed and acquired	95,733,355	130,006,460
20.0004. Bonds disposed and acquired	5,494,743	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 1 Summary of Significant Accounting Policies and Going Concern

Within these notes to the financial statements, the following abbreviations are used for company and affiliate names, if applicable.

Legal Name	Abbreviation	Legal Name	Abbreviation
Mutual of Omaha Insurance Company	("the Company")	Turner Park North, LLC	("Turner Park")
Mutual of Omaha Insurance Company	("Mutual of Omaha")	United of Omaha Life Insurance Company	("United of Omaha")
East Campus Realty, LLC	("East Campus")	Boston Financial Opportunity Zone Fund I LP	("Boston Fund")
EMLT M1 LLC	("EMLT M1")	Cloverlay Sports Assets SPV L.P.	("Cloverlay")
Enrollment Alliance, LLC	("Enrollment Alliance, LLC")	Companion Life Insurance Company	("Companion")
Mutual DMLT Holdings, LLC	("Mutual DMLT Trust")	EMLT U1 LLC	("EMLT U1")
Mutual of Omaha Holdings, Inc.	("Mutual of Omaha Holdings")	Fulcrum Growth Partners III, L.L.C.	("Fulcrum")
Mutual of Omaha Investor Services, Inc.	("Mutual of Omaha Investor Services")	LCN NA Fund IV-D, LP	("LCN")
Mutual of Omaha Marketing Corporation	("MOMCO")	Medicare Advantage Insurance Company of Omaha	("Medicare Advantage Company")
Omaha Insurance Company	("Omaha Insurance")	MGG Rated Debt Feeder Fund LP	("MGG Fund")
Mutual of Omaha Strategic Alliance, LLC	("MOSAL")	MHEG OZ Fund 1, LP	("MHEG Fund")
Omaha Financial Holdings, Inc.	("OFHI")	Mutual of Omaha Opportunities Fund, L.P.	("MOOF Fund")
MOST Mortgage, LLC	("MOST Mortgage")	Mutual of Omaha Structured Settlement Company	("Mutual Structured Settlement")
Mutual of Omaha Mortgage Servicing, Inc.	("MMSI")	Omaha Reinsurance Company	("Omaha Re")
Mutual of Omaha Mortgage, Inc.	("Mutual of Omaha Mortgage")	United DMLT Holdings, LLC	("United DMLT Trust")
Omaha Health Insurance Company	("Omaha Health")	United World Life Insurance Company	("United World")
Omaha Supplemental Insurance Company	("Omaha Supplemental")		

A. Accounting Practices

The Company has prepared the accompanying statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Nebraska Department of Insurance ("NDOI"). The state of Nebraska has adopted the National Association of Insurance Commissioners' ("NAIC") statutory accounting principles ("NAIC SAP") as the basis of its statutory accounting practices. The Director of the NDOI has the right to permit other specific practices that may deviate from NAIC SAP. The Company does not utilize any permitted practices and there are not any prescribed practices applicable.

The following is a reconciliation of the Company's net income (loss) and capital and surplus between the practices prescribed or permitted by the NDOI and NAIC SAP as of and for the period ended December 31:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 54,413,216	\$ (170,433,224)
(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	\$ 54,413,216	\$ (170,433,224)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,356,462,494	\$ 4,148,107,831
(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	\$ 4,356,462,494	\$ 4,148,107,831

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

The preparation of statutory financial statements in accordance with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the statutory financial statements, and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

The Company used the following accounting policies:

- Short-term investments include related party notes, if applicable, and investments whose remaining maturities at the time of purchase are three months to one year and are stated at cost, which approximates fair value, if applicable.
- Bonds are stated at amortized cost using the effective yield method, except for certain bonds with an NAIC designation of 6, which are stated at lower of amortized cost or fair value. Exchange Traded Funds, eligible for bond reporting by the NAIC Securities Valuation Office ("SVO Identified Funds-ETFs"), captured within the scope of Statement of Statutory Accounting Principles ("SSAP") No. 26, Bonds ("SSAP No. 26"), are stated at fair value and classified as bonds.
- Common stocks of unaffiliated companies are generally stated at fair value while common stocks of affiliated insurance companies are stated at their audited statutory equity value. Common stocks of affiliated non-insurance companies are stated at their equity value in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Federal Home Loan Bank ("FHLB") capital stocks are stated at cost.
- Perpetual preferred stocks are stated at fair value with changes in fair value recognized in unrealized gains (losses). Redeemable preferred stocks are stated at amortized cost; except for redeemable preferred stocks that are NAIC rated 4 through 6, which are stated at lower of amortized cost or fair value.
- Mortgage loans held for investment are stated at the aggregate unpaid principal balance adjusted for unamortized premium or discount, except impaired loans. Impaired loans are stated at the lower of the amortized cost or the fair value of the loan determined by the present value of expected future cash flows discounted at the loan's effective interest rate, the loan's observable market price, or the fair value of the collateral less costs to sell if collateral dependent. Interest income is accrued on the unpaid principal balance based on the loan's contractual interest rate. The Company records a reserve for losses on mortgage loans as part of the Asset Valuation Reserve ("AVR").

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

- (6) Premiums and discounts on asset-backed securities are amortized using the prospective or retrospective method based on anticipated prepayments from the date of purchase. Changes in estimated cash flows due to changes in estimated prepayments are accounted for using the prospective method for impaired securities and securities valued based on an index, and the retrospective method for all other securities.
- (7) The following are wholly owned insurance subsidiaries of the Company as of December 31, 2025: United of Omaha, Omaha Health, Omaha Supplemental, and each are valued at their respective statutory surplus, adjusted for any unamortized goodwill, if applicable.

The Company owns 100% of the outstanding common stock of Mutual of Omaha Holdings and 100% of the outstanding voting common stock of OFHI carried at the value of their audited subsidiaries.

Affiliated joint ventures includes 100% ownership interest in MOSAL, Enrollment Alliance, LLC, East Campus, and Turner Park; and 100% other ownership in EMLT M1, Mutual DMLT Trust, Discovery Mortgage Loan Trust and Endeavor Mortgage Loan Trust (M). Affiliated and unaffiliated joint ventures and residual tranches are stated at their underlying GAAP equity, which approximates fair value, with a one-quarter lag adjusted for all capital distributions, cash distributions, and impairment charges for the quarter with changes recorded in net unrealized capital gains (losses), a component of unassigned surplus. Fair values of the affiliated and unaffiliated joint ventures and residual tranches are determined using the underlying audited GAAP financial statements or audited trust statement value. Distributions of income from these affiliated joint ventures are recorded in net investment income. The investment in MOSAL, Enrollment Alliance, LLC, and Turner Park are stated at fair value and are 100% nonadmitted as of December 31, 2025.

The Company owns 16.95% of Boston Fund and 8.74% of MHEG Fund, non-guaranteed federal low-income housing tax credits ("LIHTC") and are carried at proportional amortized cost.

- (8) The Company owns limited partnership investments and also has minority ownership interests in joint ventures. Joint ventures and limited partnerships are carried at their underlying audited GAAP equity.
- (9) Derivatives generally include swaps-foreign exchange. When derivative financial instruments meet specific criteria, they may be designated as accounting hedges and accounted for on an amortized cost basis in a manner consistent with the item hedged. Derivative financial instruments that are not designated as accounting hedges are accounted for on a fair value basis with changes recorded in net unrealized capital gains (losses), a component of unassigned surplus, and nonadmitted. Interest on swaps-foreign exchange is included in net investment income.
- (10) The Company has a premium deficiency reserve in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts, and anticipates investment income as a factor in its calculation.
- (11) Active life reserves for accident and health contracts provide amounts estimated to adequately discharge estimated future obligations in excess of estimated future net premiums on policies in force. The reserves are calculated using prescribed mortality and using Company morbidity and interest rate assumptions. Morbidity assumptions are either industry experience or a blend of industry and Company experience. Lapse assumptions, when applicable, are based on Company experience with statutory limitations. Such reserves are calculated on a net level premium method or on a one- or two-year preliminary term basis.

Claim reserves include disabled life reserves that reflect amounts that are either not yet due or yet to arise on claims incurred with a continuing loss. Such reserves are based on statutory interest and claim termination rates based on either industry or a blend of the Company and industry experience in compliance with statutory requirements. Revisions of these estimates are reflected in operations in the year they are made.

Unpaid claim liabilities include the amounts estimated for claims that have been reported but not settled and estimates for claims incurred but not reported. Such reserves are estimated based upon the Company's and affiliates' historical experience and other actuarial assumptions that consider the effects of current developments, payment patterns, membership patterns, anticipated trends, claim utilization, product changes, risk management programs, and other factors. The liabilities are continually reviewed and changes are reflected in the year they are made.

- (12) The Company has not modified its capitalization policy from the prior period.

- (13) The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

Management's evaluation of all known and reasonably knowable conditions and events for the Company, as of December 31, 2025, has concluded there are no substantial doubts about the entity's ability to continue as a going concern, or meet its obligations within one year of the financial statement's issuance date.

Note 2 Accounting Changes and Corrections of Errors

In August 2023, the NAIC issued revisions to SSAP No. 26, Bonds, and SSAP No. 43, Asset-Backed Securities. The revised guidance updates the definition of a bond, revises the accounting and reporting for bonds, and updates various SSAPs to reflect the revised bond definition. See Note 21C for additional details regarding the impact on the Company's financial statements upon adoption of this guidance on January 1, 2025.

The Company did not have any material accounting changes in accounting principles in 2024.

During 2025, the Company identified and corrected certain errors related to prior period financial statements. In accordance with SSAP No. 3, Accounting Changes and Corrections of Errors ("SSAP No. 3"), the cumulative effect of these corrections were recorded as an adjustment to aggregate write-ins for gains and losses in surplus (Page 4, Line 53) in the period the error was identified. The aggregate overstatement of unassigned surplus (Page 3, Line 35) as of December 31, 2024, was \$31,297,584. The errors and related impacts are detailed below:

Corrected the calculation of the prior year asset valuation reserve ("AVR"). This resulted in a \$33,763,928 understatement of AVR (Page 3 Line 24.01), understatement of change in asset valuation reserve (Page 4, Line 44) and a corresponding overstatement of unassigned surplus (Page 3, Line 35) as of December 31, 2024.

Corrected certain accident and health reserving data inputs and model configurations for Medicare supplement and disability income products. This resulted in a \$2,466,344 overstatement in aggregate reserve for accident and health contracts (Page 3, Line 2), overstatement of increase in aggregate reserves for life and accident and health contracts (Page 4, Line 19) and a corresponding understatement of unassigned surplus (Page 3, Line 35) as of December 31, 2024.

During 2024, the Company identified and corrected certain accident and health reserving data inputs and model configurations for disability income and long-term care products and the premium deficiency reserve calculation for major medical related to prior period financial statements. This resulted in a net \$4,574,256 understatement in aggregate reserve for accident and health contracts (Page 3, Line 2), understatement of increase in aggregate reserve for life and accident and health contracts (Page 4, Line 19), and corresponding overstatement of unassigned surplus (Page 3, Line 35) as of December 31, 2023. In accordance with SSAP No. 3, these corrections were recorded as an adjustment to aggregate write-ins for gains and losses in surplus (Page 4, Line 53) in the period the error was identified.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 3 Business Combinations and Goodwill

A. Statutory Purchase Method

The purchase of Omaha Health was accounted for as a statutory purchase, and reflects the following:

1	2	3	4	5
Purchased Entity	Acquisition Date	Cost of Acquired Entity	Original Amount of Goodwill	Original Amount of Admitted Goodwill
Omaha Health	09/30/2016	\$ 20,871,303	\$ 4,234,605	\$ 4,234,605
Total	XXX	\$ 20,871,303	\$ 4,234,605	\$ 4,234,605

1	6	7	8	9
Purchased Entity	Admitted Goodwill as of the Reporting Date	Amount of Goodwill Amortized During the Reporting Period	Book Value of SCA	Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill Col. 6/Col. 8l
Omaha Health	\$ 317,595	\$ 423,461	\$ 255,208,386	0.1 %
Total	\$ 317,595	\$ 423,461	\$ 255,208,386	XXX

B. Statutory Merger

Not Applicable

C. Assumption Reinsurance

Not Applicable

D. Impairment Loss

The Company did not recognize an impairment loss on the transaction described above.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

(1) Capital & Surplus

Less:

(2) Admitted Positive Goodwill

(3) Admitted EDP Equipment & Operating System Software

(4) Admitted Net Deferred Taxes

(5) Adjusted Capital and Surplus (Line 1-2-3-4)

(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])

(7) Current period reported Admitted Goodwill

(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)

Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
\$ 4,362,538,831	XXX
\$ 423,460	XXX
\$ 15,988,790	XXX
\$ 81,172,542	XXX
\$ 4,264,954,039	XXX
\$ 426,495,404	XXX
XXX	\$ 317,595
XXX	0.01%

Note 4 Discontinued Operations

Not Applicable

Note 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company invests in mortgage loans collateralized principally by commercial real estate throughout the United States ("U.S."). The Company's investments in mortgage loans are held through a participation agreement with United of Omaha.

(1) During 2025, the minimum and maximum lending rates for new commercial mortgage loans were 5.35% and 7.17%, respectively.

(2) The maximum percentage of any one commercial loan to the value of the collateral security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 66.99%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:
 Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current year							
1. Recorded investment (all)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$ 330,743,585	\$ —	\$ 330,743,585
(b) 30 - 59 days past due	—	—	—	—	—	—	—
(c) 60 - 89 days past due	—	—	—	—	—	—	—
(d) 90 - 179 days past due	—	—	—	—	—	—	—
(e) 180+ days past due	—	—	—	—	—	—	—
2. Accruing interest 90 - 179 days past due							
(a) Recorded investment	—	—	—	—	—	—	—
(b) Interest accrued	—	—	—	—	—	—	—
3. Accruing interest 180+ days past due							
(a) Recorded investment	—	—	—	—	—	—	—
(b) Interest accrued	—	—	—	—	—	—	—
4. Interest reduced							
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 5,037,009	\$ —	\$ 5,037,009
(b) Number of loans	—	—	—	—	2	—	2
(c) Percent reduced	0.000%	0.000%	0.000%	0.000%	0.520%	0.000%	0.520%
5. Participant or co-lender in a mortgage loan agreement							
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 23,981,360	\$ —	\$ 23,981,360
b. Prior year							
1. Recorded investment (all)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$ 490,462,582	\$ —	\$ 490,462,582
(b) 30 - 59 days past due	—	—	—	—	—	—	—
(c) 60 - 89 days past due	—	—	—	—	—	—	—
(d) 90 - 179 days past due	—	—	—	—	—	—	—
(e) 180+ days past due	—	—	—	—	—	—	—
2. Accruing interest 90 - 179 days past due							
(a) Recorded investment	—	—	—	—	—	—	—
(b) Interest accrued	—	—	—	—	—	—	—
3. Accruing interest 180+ days past due							
(a) Recorded investment	—	—	—	—	—	—	—
(b) Interest accrued	—	—	—	—	—	—	—
4. Interest reduced							
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 5,080,639	\$ —	\$ 5,080,639
(b) Number of loans	—	—	—	—	2	—	2
(c) Percent reduced	0.000%	0.000%	0.000%	0.000%	0.740%	0.000%	0.740%
5. Participant or co-lender in a mortgage loan agreement							
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 43,274,598	\$ —	\$ 43,274,598

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current year							
1. With allowance for credit losses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. No allowance for credit losses	—	—	—	—	1,815,006	—	1,815,006
3. Total (1 + 2)	\$ —	\$ —	\$ —	\$ —	\$ 1,815,006	\$ —	\$ 1,815,006
4. Subject to a participant or co-lender reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Prior year							
1. With allowance for credit losses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. No allowance for credit losses	—	—	—	—	1,837,006	—	1,837,006
3. Total (1 + 2)	\$ —	\$ —	\$ —	\$ —	\$ 1,837,006	\$ —	\$ 1,837,006
4. Subject to a participant or co-lender reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current year							
1. Average recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 1,823,351	\$ —	\$ 1,823,351
2. Interest income recognized	—	—	—	—	100,385	—	100,385
3. Recorded investments on nonaccrual status	—	—	—	—	—	—	—
4. Amount of interest income recognized using a cash-basis method of accounting	—	—	—	—	100,385	—	100,385
b. Prior year							
1. Average recorded investment	\$ —	\$ —	\$ —	\$ —	\$ 1,844,905	\$ —	\$ 1,844,905
2. Interest income recognized	—	—	—	—	101,565	—	101,565
3. Recorded investments on nonaccrual status	—	—	—	—	—	—	—
4. Amount of interest income recognized using a cash-basis method of accounting	—	—	—	—	101,661	—	101,661

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(7) Allowance for Credit Losses:

Not Applicable

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

Not Applicable

(9) Interest income earned on impaired loans is accrued on the principal amount of the loan based on the loan's contractual interest rate until the loans are in non-accrual status. Cash payments on loans where the accrual of interest has ceased are applied directly to the unpaid principal balance until such time as management determines that it is probable all principal amounts will be recovered.

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Asset-Backed Securities

(1) Prepayment assumptions for asset-backed securities are based on information obtained from brokers or internal estimates based on original term sheets, offer memoranda, historical performance, or other forecasts.

(2) Securities with a recognized other-than-temporary impairment ("OTTI") due to intent to sell, inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis:

Not Applicable

(3) Securities with a recognized OTTI due to present value of cash flows expected to be collected is less than the amortized cost basis of the security:

Not Applicable

(4) All impaired asset-backed securities (fair value is less than amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 months	\$	3,399,745
2. 12 months or longer		43,536,289

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$	191,890,248
2. 12 months or longer		393,653,028

(5) If the Company does not have the intent to sell and has the ability to retain the asset-backed security until recovery, OTTI is recognized when the present value of future cash flows discounted at the security's effective interest rate is less than the amortized cost basis as of the balance sheet date.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) See description of collateral requirements at Note 5F(1) for repurchase agreements, if applicable, and Note 17B(1) for securities lending transactions.

(2) Assets Pledged as Collateral that are not Reclassified and Separately Reported

Not Applicable

(3) Collateral Received

a. Aggregate Amount Collateral Received

1. Securities lending

		Fair Value
(a) Open	\$	—
(b) 30 days or less		147,359,129
(c) 31 to 60 days		19,002,643
(d) 61 to 90 days		9,224,297
(e) Greater than 90 days		169,273,386
(f) Subtotal (a+b+c+d+e)	\$	344,859,455
(g) Securities received		—
(h) Total collateral received (f+g)	\$	344,859,455

2. The Company does not have any Dollar Repurchase Agreements.

b. The fair value of collateral and of the portion of collateral that it has sold or repledged \$344,859,455.

c. The Company receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity reinvests the cash collateral into higher-yielding securities than the securities which the reporting entity has lent to other entities under the arrangement.

(4) Securities Lending Transactions Administered by an Affiliated Agent

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities lending		
(a) Open	\$ —	\$ —
(b) 30 days or less	147,359,146	147,359,129
(c) 31 to 60 days	18,996,937	19,002,643
(d) 61 to 90 days	9,220,429	9,224,297
(e) 91 to 120 days	20,864,523	20,871,520
(f) 121 to 180 days	21,023,541	21,041,624
(g) 181 to 365 days	49,430,005	49,477,054
(h) 1 to 2 years	48,194,764	48,295,188
(i) 2 to 3 years	29,551,975	29,588,000
(j) Greater than 3 years	—	—
(k) Subtotal (Sum of a through j)	<u>\$ 344,641,319</u>	<u>\$ 344,859,455</u>
(l) Securities received	—	—
(m) Total collateral reinvested (k+l)	<u>\$ 344,641,319</u>	<u>\$ 344,859,455</u>

2. The Company does not have any Dollar Repurchase Agreements.

b. The Company has securities of \$344,859,455 at fair value in response to the possible \$344,733,725 collateral that could be called within one day's notice as of December 31, 2025. Excess liquidity at the enterprise level would be used to fulfill any remaining obligation due to the Company's lending/repurchase counterparties.

(6) Collateral Accepted that is not Permitted to Sell or Repledge

Not Applicable

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date

Description of Collateral	Amount
CHEVRON USA INC. CORP FLOATER	\$ 5,000,000
ELEVATION CLO CLO	5,000,000
HYUNDAI CAPITAL AMERICA CORP FLOATER	4,580,000
TPC CLO CLO	4,050,062
FEDERATION DES CAISSES DESJARD CORP FRGN FLOATER	4,000,000
NEW YORK LIFE GLOBAL FUNDING CORP FLOATER	4,000,000
SKANDINAVISKA E BANKEN CORP FRGN FLOATER	4,000,000
REDDING RIDGE CLO CLO	3,500,000
ARES XLIV CLO CLO	3,000,000
WESTPAC BANKING CORP CORP FRGN FLOATER	3,000,000
CIFC FDG 2021-VII CLO	3,000,000
NATIONAL SECURITIES CLEARING C CORP FLOATER	2,625,000
COMMONWEALTH BANK OF AUSTRALIA CORP FRGN FLOATER	2,600,000
NATIONAL AUSTRALIA BK SUB NT CORP FRGN FLOATER	2,500,000
NORDEA BANK ABP CORP FRGN FLOATER	2,500,000
CARVAL CLO CLO	2,236,871
MERCEDES-BENZ FINANCE NORTH AM CORP FLOATER	2,000,000
PARK AVENUE INSTITUTIONAL ADVI CLO	2,000,000
BATTALION CLO 18 CLO	2,000,000
PUBLIC STORAGE OPERATING CO CORP FLOATER	1,705,000
ROYAL BANK OF CANADA CORP FRGN FLOATER	1,500,000
NORDEA BANK ABP (NEW YORK BRAN CERTIFICATE OF DEPOSIT	1,500,000
SIEMENS FUNDING BV CORP FRGN FLOATER	1,300,000
COOPERAT RABOBANK UA/NY CORP FRGN FLOATER	1,251,976
GlaxoSmithKline Capital PLC CORP FRGN FLOATER	1,200,000
MET LIFE GLOB FUNDING I CORP FLOATER	1,000,000
CATERPILLAR FINANCIAL SERVICES CORP FLOATER	1,000,000
TRINITAS CLO XVI LTD / TRINITA CLO	1,000,000
MADISON PK FDG CLO	801,955
BANQUE FEDERATIVE DU CREDIT CORP FRGN FLOATER	780,000
VOYA CLO CLO	774,901
JOHN DEERE CAPITAL CORP CORP FLOATER	700,974
AUSTRALIA AND NEW ZEALAND BANK CORP FRGN FLOATER	700,000
MARSH & MCLENNAN COS INC CORP FLOATER	540,000
DAIMLER TRUCKS FINANCE NORTH A CORP FLOATER	400,000
Total collateral extending beyond one year of the reporting date	<u>\$ 77,746,739</u>

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) The Company has repurchase agreements whereby unrelated parties, primarily major brokerage firms, borrow securities from the Company. The Company requires a minimum of 95% of the fair value of the securities loaned at the outset of the contract as collateral. The Company continues to retain control over and receive interest on loaned securities, and accordingly, the repurchase agreement securities continue to be reported as bonds. Cash collateral received is invested in cash equivalents and securities, and the Company records a corresponding liability for the collateral which is included in payable for securities lending on the statutory financial statements.

Repurchase Transactions - Cash Taker - Overview of Secured Borrowing Transactions

(2) Type of Repo Trades Used

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Bilateral (YES/NO)	Yes	Yes	No	No
b. Tri-Party (YES/NO)	No	No	No	No

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Open – no maturity	\$ —	\$ —	\$ —	\$ —
2. Overnight	—	—	—	—
3. 2 days to 1 week	—	—	—	—
4. > 1 week to 1 month	200,043,750	198,900,000	—	—
5. > 1 month to 3 months	—	—	—	—
6. > 3 months to 1 year	—	—	—	—
7. > 1 year	—	—	—	—
b. Ending balance				
1. Open – no maturity	\$ —	\$ —	\$ —	\$ —
2. Overnight	—	—	—	—
3. 2 days to 1 week	—	—	—	—
4. > 1 week to 1 month	198,000,000	—	—	—
5. > 1 month to 3 months	—	—	—	—
6. > 3 months to 1 year	—	—	—	—
7. > 1 year	—	—	—	—

(4) Fair Value of Securities Sold and/or Acquired that Resulted in Default

Not Applicable

(5) Securities Sold Under Repo – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. BACV	XXX	XXX	XXX	—
2. Nonadmitted - subset of BACV	XXX	XXX	XXX	—
3. Fair value	\$ 205,433,008	\$ 194,257,227	\$ —	\$ —
b. Ending balance				
1. BACV	XXX	XXX	XXX	—
2. Nonadmitted - subset of BACV	XXX	XXX	XXX	—
3. Fair value	\$ 197,736,133	\$ —	\$ —	\$ —

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

Not Applicable

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash	\$ 200,043,750	\$ 198,900,000	\$ —	\$ —
2. Securities - FV	—	—	—	—
b. Ending balance				
1. Cash	\$ 198,000,000	\$ —	\$ —	\$ —
2. Securities - FV	—	—	—	—

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

Not Applicable

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

Not Applicable

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

Not Applicable

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash (collateral – all)	\$ 200,043,750	\$ 198,900,000	\$ —	\$ —
2. Securities collateral - FV	—	—	—	—
b. Ending balance				
1. Cash (collateral – all)	\$ 198,000,000	\$ —	\$ —	\$ —
2. Securities collateral - FV	—	—	—	—

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

- (1) The Company did not have any impairment loss for investments in real estate during the period.
- (2) The Company did have real estate investments classified as held for sale.
 - a. The Company is actively marketing and has the intent to sell certain assets within the next year due to the construction of a new home office.
 - b. The Company did not sell real estate during 2025.
- (3) The Company did not change any plans for the disposal of investments in real estate.
- (4) The Company does not engage in retail land sales operations.
- (5) The Company does not hold real estate investments having participating mortgage loan features.

K. Investments in Tax Credit Structures ("Tax Credit Investments")

- (1) Investments in projects that generate tax credits and other tax benefits from tax programs:
 - a. The company invests in projects that generate tax credits and other tax benefits through limited partnerships.
 - b. The effect of the recognition and measurement of these investments in projects that generate tax credits and other tax benefits and the related tax credits is to reduce federal income tax and net investment income.
- (2) The amount of tax credits and other tax benefits recognized during 2025 and 2024 was \$8,368,904 and \$9,461,087, respectively.
- (3) As of December 31, 2025 and 2024, the Company's total investment in projects that generate tax credits and other tax benefits from tax programs was \$14,736,301 and \$21,850,706, respectively.
- (4) The amount of investment amortization and non-income tax related activity recognized as a component of net investment income, and other returns allocated that were recognized outside of income tax expense during 2025 was \$6,775,669.
- (5) Tax credits expected to be generated in the year indicated:

Years	Transferable/Certificated	Non-Transferable	Total
2026	\$ —	\$ 5,521,679	\$ 5,521,679
2027	—	3,410,687	3,410,687
2028	—	1,921,564	1,921,564
2029	—	1,013,066	1,013,066
2030	—	778,129	778,129
Thereafter	—	277,796	277,796

- (6) Commitments and contingent commitments related to tax credit investments:

Type	Amount	Year(s) Contingent Commitments are Expected to be Paid
Capital Commitments	\$ 1,585,624	2026 through 2032
Contingent Commitments	\$ —	

- (7) Tax credit investments subject to regulatory reviews or experienced a significant change in nature or relationship
Not Applicable
- (8) Tax credit investments impairment loss
Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	344,641,319	—	—	—	344,641,319	339,520,901	5,120,418
c. Subject to repurchase agreements	—	—	—	—	—	143,961,361	(143,961,361)
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	662,200	—	—	—	662,200	12,721,200	(12,059,000)
j. On deposit with states	3,552,186	—	—	—	3,552,186	3,570,519	(18,334)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	956,259,700	—	—	—	956,259,700	785,514,316	170,745,384
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	5,000	—	—	—	5,000	2,444,108	(2,439,108)
o. Collateral assets received and on balance sheet	—	—	—	—	—	—	—
p. Assets held under modco reinsurance agreements	—	—	—	—	—	—	—
q. Assets held under funds withheld reinsurance agreements	—	—	—	—	—	—	—
f. Total restricted assets (Sum of a through q)	\$ 1,305,120,405	\$ —	\$ —	\$ —	\$ 1,305,120,405	\$ 1,287,732,406	\$ 17,387,999

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
			10	11			
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	0.000 %	0.000 %	XXX	XXX	XXX
b. Collateral held under security lending agreements	—	344,641,319	2.722 %	2.831 %	344,641,319	—	25.04+25.025
c. Subject to repurchase agreements	—	—	0.000 %	0.000 %	—	—	26.21
d. Subject to reverse repurchase agreements	—	—	0.000 %	0.000 %	—	—	26.22
e. Subject to dollar repurchase agreements	—	—	0.000 %	0.000 %	—	—	26.23
f. Subject to dollar reverse repurchase agreements	—	—	0.000 %	0.000 %	—	—	26.24
g. Placed under option contracts	—	—	0.000 %	0.000 %	—	—	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	0.000 %	0.000 %	—	—	26.26
i. FHLB capital stock	—	662,200	0.005 %	0.005 %	662,200	—	26.27
j. On deposit with states	—	3,552,186	0.028 %	0.029 %	3,552,186	—	26.28
k. On deposit with other regulatory bodies	—	—	0.000 %	0.000 %	—	—	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	956,259,700	7.552 %	7.855 %	956,259,700	—	26.31
m. Pledged as collateral not captured in other categories	—	—	0.000 %	0.000 %	—	—	26.30
n. Other restricted assets	—	5,000	0.000 %	0.000 %	5,000	—	26.32
o. Collateral assets received and on balance sheet	—	—	0.000 %	0.000 %	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	—	—	0.000 %	0.000 %	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	—	—	0.000 %	0.000 %	XXX	XXX	XXX
r. Total restricted assets (Sum of a through g)	\$ —	\$ 1,305,120,405	10.307 %	10.720 %	XXX	XXX	XXX

(a) Subset of column 1

(b) Subset of column 3

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 13 above.

Not Applicable

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Not Applicable

(3) Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Total Current Year Admitted Restricted	Percentage		
	Current Year					6	7		8	9	10
	1	2	3	4	5						
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total	Admitted Restricted to Total Admitted Assets		
Cash on deposit for DMLT asset	\$ 5,000	\$ —	\$ —	\$ —	5,000	\$ 5,000	\$ —	\$ 5,000	0.000%	0.000%	
Cash on deposit for Funds Withheld - NAIC	—	—	—	—	—	2,439,108	(2,439,108)	—	0.000%	0.000%	
Total (c)	\$ 5,000	\$ —	\$ —	\$ —	\$ 5,000	\$ 2,444,108	\$ (2,439,108)	\$ 5,000	XXX	XXX	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 Book/Adjusted Carrying Value (BACV) Collateral ***	2 Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted) *	8 % of BACV to Total Admitted Assets **
General account:								
a. Cash, cash equivalents and short-term investments	\$ 4,120,000	\$ —	\$ —	\$ 4,120,000	\$ —	\$ —	0.033 %	0.034 %
b. Schedule D, Part 1, Section 1	—	—	—	—	—	—	0.000 %	0.000 %
c. Schedule D, Part 1, Section 2	—	—	—	—	—	—	0.000 %	0.000 %
d. Schedule D, Part 2, Section 1	—	—	—	—	—	—	0.000 %	0.000 %
e. Schedule D, Part 2, Section 2	—	—	—	—	—	—	0.000 %	0.000 %
f. Schedule B	—	—	—	—	—	—	0.000 %	0.000 %
g. Schedule A	—	—	—	—	—	—	0.000 %	0.000 %
h. Schedule BA, Part 1	—	—	—	—	—	—	0.000 %	0.000 %
i. Schedule DL, Part 1	344,641,319	—	—	344,859,455	—	—	2.722 %	2.831 %
j. Other	—	—	—	—	—	—	0.000 %	0.000 %
k. Total collateral assets (a+b+c+d+e+f+g+h+i+j)	\$ 348,761,319	\$ —	\$ —	\$ 348,979,455	\$ —	\$ —	2.754 %	2.865 %
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Separate Account:								
m. Cash, Cash Equivalents and Short-term Investments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.000 %	0.000 %
n. Schedule D, Part 1, Section 1	—	—	—	—	—	—	0.000 %	0.000 %
o. Schedule D, Part 1, Section 2	—	—	—	—	—	—	0.000 %	0.000 %
p. Schedule D, Part 2, Section 1	—	—	—	—	—	—	0.000 %	0.000 %
q. Schedule D, Part 2, Section 2	—	—	—	—	—	—	0.000 %	0.000 %
r. Schedule B	—	—	—	—	—	—	0.000 %	0.000 %
s. Schedule A	—	—	—	—	—	—	0.000 %	0.000 %
t. Schedule BA, Part 1	—	—	—	—	—	—	0.000 %	0.000 %
u. Schedule DL, Part 1	—	—	—	—	—	—	0.000 %	0.000 %
v. Other	—	—	—	—	—	—	0.000 %	0.000 %
w. Total collateral assets (l+m+n+o+p+q+r+s+t+u+v)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.000 %	0.000 %
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* k = Column 1 divided by Asset Page, Line 26 (Column 1)
w = Column 1 divided by Asset Page, Line 27 (Column 1)
** k = Column 1 divided by Asset Page, Line 26 (Column 3)
w = Column 1 divided by Asset Page, Line 27 (Column 3)
*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.
**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.
***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Assets	9	10	11	12	13	14	15
	Book/Adjusted Carrying Value (BACV)	Related Party Code					
		FWH Including Modco	1	2	3	4	5
General account:							
a. Cash, cash equivalents and short-term investments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Schedule D, Part 1, Section 1	—	—	—	—	—	—	—
c. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—
d. Schedule D, Part 2, Section 1	—	—	—	—	—	—	—
e. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—
f. Schedule B	—	—	—	—	—	—	—
g. Schedule A	—	—	—	—	—	—	—
h. Schedule BA, Part 1	—	—	—	—	—	—	—
i. Schedule DL, Part 1	—	—	—	—	—	—	—
j. Other	—	—	—	—	—	—	—
k. Total collateral assets (a+b+c+d+e+f+g+h+i+j)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
l. Percentage to Total FWH Assets (including Modco)	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
Separate Account:							
m. Cash, Cash Equivalents and Short-term Investments	—	—	—	—	—	—	—
n. Schedule D, Part 1, Section 1	—	—	—	—	—	—	—
o. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—
p. Schedule D, Part 2, Section 1	—	—	—	—	—	—	—
q. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—
r. Schedule B	—	—	—	—	—	—	—
s. Schedule A	—	—	—	—	—	—	—
t. Schedule BA, Part 1	—	—	—	—	—	—	—
u. Schedule DL, Part 1	—	—	—	—	—	—	—
v. Other	—	—	—	—	—	—	—
w. Total collateral assets (l+m+n+o+p+q+r+s+t+u+v)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
x. Percentage to Total FWH Assets (including Modco)	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %

	1	2
	Amount	% of Liability to Total Liabilities *
v. Recognized obligation to return collateral asset (general account)	\$ 348,761,319	4.461%
z. Recognized obligation to return collateral asset (separate account)	\$ —	0.000%
aa. Recognized Obligation for Modco assets (General Account)	\$ —	0.000%
bb. Recognized Obligation for Modco assets (Separate Account)	\$ —	0.000%
cc. Recognized Obligation FWH (excluding Modco) assets (General Account)	\$ —	0.000%
dd. Recognized Obligation FWH (excluding Modco) assets (Separate Account)	\$ —	0.000%

*y + aa + cc = Column 1 divided by Liability Page, Line 26 (Column1)

z + bb + dd = Column 1 divided by Liability Page, Line 27 (Column 1)

(5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer).

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) ICO - AC	1	1	\$ 737,787	\$ 737,011	\$ 778,155	\$ 775,883
(2) ABS - AC	—	—	—	—	—	—
(3) Preferred stocks - AC	—	—	—	—	—	—
(4) Preferred stocks - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	1	1	\$ 737,787	\$ 737,011	\$ 778,155	\$ 775,883

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Separate Account</u>
1. Number of CUSIPs	2	—
2. Aggregate amount of investment income	\$ 103,278	\$ —

R. Reporting Entity's Share of Cash Pool by Asset Type

Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not Applicable

Note 6 Joint Ventures, Partnerships and Limited Liability Companies

A. The Company does not have any investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.

B. The Company recognized impairment write-downs of \$17,918,656 for its investments in 7 limited liability companies for the year ended December 31, 2025. The impairments were due to a decline in partnership valuations.

The Company recognizes OTTI of limited partnerships generally when the underlying GAAP equity of the partnership is less than 80% of amortized cost or the limited partnership reports realized capital losses on their statutory financial statements or shows other indicators of loss. When an OTTI is recognized, the limited partnership is written down to fair value and the amount of the impairment is recorded as a realized capital loss in the summary of operations.

Note 7 Investment Income

A. Investment income due and accrued for which it is probable the balance is uncollectible is written off and charged to investment income. Investment income due and accrued deemed collectible on mortgage loans in default that is more than 180 days past due is nonadmitted. All other investment income due and accrued deemed collectible that is more than 90 days past due is nonadmitted.

B. There was not any investment income due and accrued excluded from surplus as of December 31, 2025.

C. The gross, nonadmitted, and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 58,358,915
2. Nonadmitted	\$ —
3. Admitted	\$ 58,358,915

D. There was not any aggregate deferred interest as of December 31, 2025.

E. The cumulative amounts of paid-in-kind ("PIK") interest included in the current principal balance.

Amount

Cumulative amounts of PIK interest included in the current principal balance \$6,845,911

Note 8 Derivative Instruments

A. Derivatives under SSAP No. 86, Derivatives

(1) All derivatives' market values change along with the underlying assets and currencies. As the market value of swaps may be less than zero, the Company may be required to post collateral, often in the form of cash against swaps with negative values.

For swaps-foreign exchange, the Company is exposed to credit-related losses in the amount of the net currency differential in the event of nonperformance by the swap counterparty. Counterparty risk is continually monitored along with criteria related to collateral requirements that are specified in the credit support annex of the International Swaps and Derivatives Association ("ISDA"). Due to the investment grade rating of the counterparty, credit-related losses are considered to be very unlikely. Counterparty credit risk is further reduced by daily collateral postings.

(2) The Company uses swaps-foreign exchange to hedge the foreign currency risk on debt issues that are payable in a currency other than U.S. dollars.

(3) Swaps-foreign exchange transactions generally involve the exchange of funds received in the course of principal and interest collections on securities denominated in a foreign currency to U.S. dollars at a predetermined rate. The Company designates certain of its swaps-foreign exchange as cash flow hedges when they are highly effective in offsetting the exposure of variations in cash flows for the hedged item. Gains and losses resulting from early termination of swaps-foreign exchange transactions that use hedge accounting are deferred and amortized over the remaining period originally covered by the swap. Gains and losses resulting from changes in fair value on swaps-foreign exchange that do not use hedge accounting are reported as unrealized gains (losses), a component of unassigned surplus. Interest on the base security is reported at the current rate on Schedule D. Interest earned on the original exchange rate is reported on Schedule DB.

(4) Derivative contracts with financing premium

Not Applicable

(5) Derivatives excluded from the assessment of hedge effectiveness

Not Applicable

(6) Derivatives that have ceased to qualify for hedge accounting

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(7) Derivative financial instruments that are designated as accounting hedges are accounted for in the statement of cash flow in a manner consistent with the hedged item. Derivative financial instruments that are not designated as accounting hedges are accounted for within net unrealized capital gains and losses in the statement of cash flow.

(8) Derivatives accounted for as cash flow hedges of a forecasted transaction

Not Applicable

(9) Derivative contracts with financing premium

Not Applicable

(10) Fair value hedges excluded components

Not Applicable

B. Derivatives under SSAP No. 108, Derivative Hedging Variable Annuity Guarantees

Not Applicable

Note 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

1.

	12/31/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 356,096,570	\$ 660,338	\$ 356,756,908	\$ 341,519,641	\$ 18,605,644	\$ 360,125,285	\$ 14,576,929	\$ (17,945,306)	\$ (3,368,377)
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	356,096,570	660,338	356,756,908	341,519,641	18,605,644	360,125,285	14,576,929	(17,945,306)	(3,368,377)
(d) Deferred Tax Assets Nonadmitted	203,271,962	—	203,271,962	214,798,792	—	214,798,792	(11,526,830)	—	(11,526,830)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	152,824,608	660,338	153,484,946	126,720,849	18,605,644	145,326,493	26,103,759	(17,945,306)	8,158,453
(f) Deferred Tax Liabilities	27,584,942	29,110,215	56,695,157	27,555,743	18,001,963	45,557,706	29,199	11,108,252	11,137,451
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 125,239,666	\$ (28,449,877)	\$ 96,789,789	\$ 99,165,106	\$ 603,681	\$ 99,768,787	\$ 26,074,560	\$ (29,053,558)	\$ (2,978,998)

2.

	12/31/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ —	\$ 537,403	\$ 537,403	\$ —	\$ 997,378	\$ 997,378	\$ —	\$ (459,975)	\$ (459,975)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	96,252,386	—	96,252,386	98,771,409	—	98,771,409	(2,519,023)	—	(2,519,023)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	96,252,386	—	96,252,386	98,771,409	—	98,771,409	(2,519,023)	—	(2,519,023)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	636,726,203	XXX	XXX	605,454,316	XXX	XXX	31,271,887
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	56,572,222	122,935	56,695,157	27,949,440	17,608,266	45,557,706	28,622,782	(17,485,331)	11,137,451
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 152,824,608	\$ 660,338	\$ 153,484,946	\$ 126,720,849	\$ 18,605,644	\$ 145,326,493	\$ 26,103,759	\$ (17,945,306)	\$ 8,158,453

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	851.997%	828.508%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 4,958,463,543	\$ 4,632,855,205

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

4.

	12/31/2025		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 356,096,570	\$ 660,338	\$ 341,519,641	\$ 18,605,644	\$ 14,576,929	\$(17,945,306)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	71.979%	0.000%	5.013%	0.000%	66.966%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 152,824,608	\$ 660,338	\$ 126,720,849	\$ 18,605,644	\$ 26,103,759	\$(17,945,306)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	71.979%	0.000%	5.013%	0.000%	66.966%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

B. Deferred Tax Liabilities Not Recognized:

The Company's deferred tax liability does not include a deferred tax liability for investment in subsidiaries.

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1 Current Income Tax			
(a) Federal	\$ (35,451,007)	\$ (8,035,252)	\$ (27,415,755)
(b) Foreign	(52,511)	32,692	(85,203)
(c) Subtotal (1a+1b)	(35,503,518)	(8,002,560)	(27,500,958)
(d) Federal income tax on net capital gains	34,085,639	(1,297,498)	35,383,136
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	(3,615,270)	8,255,982	(11,871,252)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (5,033,149)	\$ (1,044,076)	\$ (3,989,074)
2 Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	3,217,357	3,214,245	3,112
(2) Unearned premium reserve	4,957,693	4,517,736	439,957
(3) Policyholder reserves	85,865,537	81,336,063	4,529,474
(4) Investments	183,308	1,658,588	(1,475,280)
(5) Deferred acquisition costs	104,960,526	95,791,766	9,168,760
(6) Policyholder dividends accrual	—	—	—
(7) Fixed Assets	5,688,571	16,410,905	(10,722,334)
(8) Compensation and benefits accrual	79,310,337	66,664,147	12,646,190
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	125,126	90,531	34,595
(11) Net operating loss carry-forward	44,079,708	45,660,143	(1,580,435)
(12) Tax credit carry-forward	—	—	—
(13) Other (including items <5% of total ordinary tax assets)	27,708,407	26,175,517	1,532,890
(99) Subtotal (sum of 2a1 through 2a13)	\$ 356,096,570	\$ 341,519,641	\$ 14,576,929
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	203,271,962	214,798,792	(11,526,830)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	152,824,608	126,720,849	26,103,759
(e) Capital:			
(1) Investments	660,338	18,605,644	(17,945,306)
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other (including items <5% of total ordinary tax assets)	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 660,338	\$ 18,605,644	\$ (17,945,306)
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	660,338	18,605,644	(17,945,306)
(i) Admitted deferred tax assets (2d + 2h)	\$ 153,484,946	\$ 145,326,493	\$ 8,158,453
3 Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 8,367,021	\$ 4,869,666	\$ 3,497,355
(2) Fixed Assets	—	—	—
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	1,099,609	5,211,139	(4,111,530)
(5) Other (including items <5% of total ordinary tax liabilities)	18,118,312	17,474,938	643,374
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 27,584,942	\$ 27,555,743	\$ 29,199
(b) Capital:			
(1) Investments	29,110,215	18,001,963	11,108,252
(2) Real estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal (3b1+3b2+3b3)	\$ 29,110,215	\$ 18,001,963	\$ 11,108,252
(c) Deferred tax liabilities (3a99 + 3b99)	56,695,157	45,557,706	11,137,451
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 96,789,789	\$ 99,768,787	\$ (2,978,998)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

D. The change in net deferred income tax (benefit), exclusive of nonadmitted assets reported separately from the change in net deferred income tax (benefit) in surplus, during the years ended December 31, was comprised of the following:

	2025	2024	Change
Total deferred tax assets	\$ 356,756,908	\$ 360,125,285	\$ (3,368,377)
Total deferred tax liabilities	56,695,157	45,557,706	11,137,451
Net deferred tax asset	<u>300,061,751</u>	<u>314,567,579</u>	(14,505,828)
Tax expense allocated to unrealized gains			25,364,430
Change in net deferred income tax			<u>\$ 10,858,602</u>

The provision (benefit) for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to statutory income before income taxes. The significant items causing this difference are as follows:

	2025	Effective Tax Rate
Statutory income before income taxes	\$ 51,863,749	
Federal income tax rate	21.00%	
Provision computed at the statutory rate	10,891,387	21.0%
Tax on gains deferred in Interest Maintenance Reserve	(2,483,682)	-4.8%
Change in Accrued Life Insurance Cash Value	(17,145,341)	-33.1%
Nonadmitted Tax Assets in Surplus	(11,034,262)	-21.3%
Non-taxable investment income	(1,805,644)	-3.5%
Prior year adjustments	(3,235,784)	-6.2%
Income(Loss) from disregarded entities	6,382,156	12.3%
Affiliate Impairment	3,049,477	5.9%
Accrual of Interest Expense (Benefit)	(2,072,977)	-4.0%
Other	1,562,918	3.0%
Total	<u>\$ (15,891,752)</u>	<u>-30.6%</u>
Federal income taxes incurred	\$ (5,033,149)	-9.7%
Change in net deferred income tax	(10,858,602)	-20.9%
Total statutory income taxes	<u>\$ (15,891,752)</u>	<u>-30.6%</u>

- E. (1) The Company has net operating loss carryforwards of \$209,903,376 as of December 31, 2025, which can be carried forward indefinitely.
(2) The following income taxes incurred in the current and prior years that will be available for recoupment in the event of future losses:

	Ordinary	Capital	Total	Year
XXX	\$ 34,085,638	\$	34,085,638	2025
XXX	—	—	—	2024
XXX	—	—	—	2023
XXX	<u>\$ 34,085,638</u>	<u>\$</u>	<u>34,085,638</u>	

- (3) There were no deposits reported as admitted under Section 6603 of the Internal Revenue Service Code as of December 31, 2025.

F. Consolidated Federal Income Tax Return

- (1) The Company is the parent corporation of an affiliated group of corporations that file a consolidated U.S. Corporate Income Tax Return. As of December 31, 2025, the Company's federal income tax return was consolidated with the following affiliates: Mutual DMLT Trust; Mutual of Omaha Holdings and its subsidiaries; OFHI and certain of its subsidiaries including MMSI; Mutual of Omaha Mortgage and its subsidiary Review Counsel LLC; Omaha Health; Omaha Supplemental; and United of Omaha and certain of its subsidiaries including Companion; Medicare Advantage Company; Mutual Structured Settlement; Omaha Re; United DMLT Trust; and United World. The Company also files state income tax returns in certain jurisdictions.
- (2) Federal income tax is allocated between members of the consolidated return pursuant to a written agreement approved by the Board of Directors. Each member's provision for federal income tax incurred is based on a separate return calculation wherein the current tax benefit for net operating losses, capital losses, charitable contributions, and credits is not included until such would have been recognized on a separate return basis. An exception exists for Omaha Reinsurance Company, which is entitled to the benefit for losses, deductions, and credits when realized. Otherwise, the Company has the right to utilize any net operating loss, capital loss, charitable contribution, or credit realized in the consolidation. The difference between the Company's separate federal income tax incurred and the consolidated federal income tax incurred is reported as a charge or credit to surplus.

G. As of December 31, 2025, there were no positions for which management believes it is reasonably possible that the total amounts of tax contingencies will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax ("RTT")

- (1) The Company is not subject to RTT.
(2) The Inflation Reduction Act, enacted August 16, 2022, included a new corporate alternative minimum tax effective for years beginning after 2022. The Company has determined that it is a non-applicable reporting entity.

I. Alternative Minimum Tax ("AMT") Credit

The Company does not have an AMT credit.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. The Company is a mutual life, accident and health insurance company, domiciled in the State of Nebraska.

B. The Company had the following transactions with affiliates:

2025						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
January 13, 2025	\$ —	\$ —	\$ (10,000,000)	\$ —	Mutual of Omaha Holdings	Cash
June 16, 2025	2,533,445 *	—	—	—	Mutual of Omaha Medicare Advantage Company	Cash
June 24, 2025	15,000,000	—	—	—	MOSAL	Cash
June 30, 2025	—	—	(70,000,000)	—	Omaha Health	Cash
August 11, 2025	—	—	(9,500,000)	—	Mutual of Omaha Holdings	Cash
September 3, 2025	23,600,000	—	—	—	East Campus	Cash
December 16, 2025	1,450,000	—	—	—	MOSAL	Cash
December 23, 2025	—	—	(2,000,000)	—	Omaha Supplemental	Cash

*Final distribution from Mutual of Omaha Medicare Advantage Company upon entity dissolution.

2024						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
Q1 & Q3	65,000,000	—	(90,000,000)	—	OFHI	Cash
September 30, 2024	—	—	(6,100,000)	—	Mutual Solutions	Cash
November 26, 2024	—	—	(110,000,000)	—	Omaha Health	Cash
December 11, 2024	—	—	—	30,000,000	OFHI	Cash
December 23, 2024	—	—	(16,000,000)	—	Omaha Supplemental	Cash
December 30, 2024	—	—	(13,500,000)	—	MOSAL	Cash
Q4	—	—	(6,000,000)	— *	MOSAL	Cash

*As of December 31, 2024, the Company accrued a \$6,000,000 capital contribution to MOSAL that was paid with cash on January 28, 2025.

C. Transactions with related party who are not reported on Schedule Y

The Company did not have any material related party transactions with non-affiliates, related parties who are not reported on Schedule Y.

D. Certain amounts paid or collected by the Company, on behalf of its direct and indirect subsidiaries, are generally settled within 30 days. The net intercompany payments from subsidiaries were \$2,592,927,860 and \$2,518,005,718 for the years ended December 31, 2025 and 2024, respectively.

The Company has the following borrowing agreements available to affiliates as of December 31, 2025, which are substantially similar to the agreements held in the prior year, unless otherwise noted.

Borrowing Company	Date Issued	Maturity Date	Type of Borrowing	Interest Rates	Maximum Borrowing	Amount Outstanding
United of Omaha	03/21/2025	03/20/2026	(a)	3.74%-4.43%	\$ 250,000,000	\$ —
* Omaha Health	11/27/2024	06/30/2025	(b)	6.34%-6.39%	250,000,000	—
Omaha Insurance	10/03/2025	10/02/2026	(a)	3.74%-4.43%	30,000,000	—
Omaha Supplemental	07/18/2025	07/17/2026	(b)	3.74%-4.43%	30,000,000	—
Omaha Re	09/19/2025	09/18/2026	(b)	3.74%-4.43%	30,000,000	—
Companion	11/14/2025	11/13/2026	(a)	3.74%-4.43%	23,000,000	—
United World	03/21/2025	03/20/2026	(a)	3.74%-4.43%	30,000,000	—
East Campus	11/18/2025	11/17/2026	(b)	3.74%-4.43%	5,000,000	—
MMSI	02/26/2025	02/25/2026	(b)	4.14%-4.94%	50,000,000	28,000,000

* Note matured on June 30, 2025 and was not renewed.

(a) Bilateral unsecured revolving credit note

(b) Unsecured demand revolving credit note

E. The Company and certain of its direct and indirect subsidiaries, will make available to each other the services of certain employees, specialists, professionals, skilled and experienced administrators, and specialized equipment as needed. The services made available under the agreement, may include, but are not limited to human resources, facilities, print and mail, payroll, finance and accounting, treasury and investments, internal audit, compliance, information technology infrastructure and personnel, marketing, legal, corporate services, broker dealer and investment advisory services, and other services as determined by the parties. Most of the expenses related to these services were paid by the Company and subject to allocation among the Company and its direct and indirect subsidiaries. Management believes the measures used to allocate expenses provide a reasonable allocation that conforms to NAIC guidelines. Additionally, certain amounts are paid or collected by the Company on behalf of its direct and indirect subsidiaries are generally settled within 30 days.

F. Except as disclosed in Note 14, the Company did not have any outstanding guarantees or undertakings for the benefit of affiliates that would result in a material contingent exposure of the Company's or any affiliate's assets or liabilities.

G. The Company is a member of a controlled group of companies and as such its results may not be indicative of those if it were to be operated on a stand-alone basis. Any amounts due to or from each affiliated company are presented on a net basis in the statutory financial statements.

H. The Company is the ultimate parent company, a mutual insurance company and does not issue stock, therefore does not own interest in itself directly or indirectly through its subsidiaries.

I. The carrying value of United of Omaha exceeds 10% of the admitted assets of the Company. The Company carries its investment in United of Omaha at its underlying statutory surplus value of \$2,931,835,005 at December 31, 2025. The annual statement value of United of Omaha's assets and liabilities at December 31, 2025 were \$42,459,066,621 and \$39,527,231,616, respectively, and results of operations for the year ended December 31, 2025 was \$242,408,427.

J. As of the period ended December 31, 2025, the Company recognized OTTI of \$14,491,472 related to its subsidiary, MOSAL. The original purpose of MOSAL has ceased, and the subsidiary is expected to be repurposed in future periods. The fair value of MOSAL was estimated based upon its net assets as of September 30, 2025, which were returned to the Company as a \$1,450,000 return of capital on December 16, 2025.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

The Company did not recognize any other material impairment write downs of its investments in subsidiary controlled and affiliated ("SCA") entities during the statement period.

K. The Company does not hold investments in a foreign insurance subsidiary.

L. The Company utilizes the look-through approach in valuing Mutual of Omaha Holdings and OFHI. Mutual of Omaha Holdings and OFHI are not audited and in accordance with SSAP No.97, Investment in Subsidiary, Controlled and Affiliated Entities, they are stated at the combined value of their audited subsidiaries. Mutual of Omaha Holdings is stated at the combined value of Mutual of Omaha Investor Services, valued at its audited GAAP equity of \$4,137,089 and Omaha Insurance, valued at its underlying statutory surplus of \$47,906,589 as of December 31, 2025. OFHI is stated at the value of Mutual of Omaha Mortgage and MMSI, valued at the audited GAAP equity of \$155,522,706 and \$100,530,424, respectively as of December 31, 2025.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ —	\$ —	\$ —
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$ —	\$ —	\$ —
c. SSAP No. 97 8b(iii) Entities				
OFHI	100.0%	\$ 270,898,324	\$ 256,053,130	\$ 14,845,194
Mutual of Omaha Holdings	100.0%	\$ 6,878,347	\$ 4,137,089	\$ 2,741,258
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 277,776,671	\$ 260,190,219	\$ 17,586,452
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ —	\$ —	\$ —
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 277,776,671	\$ 260,190,219	\$ 17,586,452
f. Aggregate Total (a+e)	XXX	\$ 277,776,671	\$ 260,190,219	\$ 17,586,452

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ —	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
OFHI	S2	07/23/2025	\$ 163,672,137	Yes	No	M
Mutual of Omaha Holdings	S2	07/22/2025	\$ 3,104,620	Yes	No	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 166,776,757	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 166,776,757	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 166,776,757	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Investment in Insurance SCAs

The Company did not report an investment in an insurance SCA for which the audited statutory equity reflect a departure from NAIC statutory accounting practices and procedures due to permitted or prescribed practices during the year ended December 31, 2025.

O. SCA or SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Companies, Entity Loss Tracking

The Company does not have any investments in SCAs or SSAP No. 48 entities in which the Company's share of losses exceed the investment in the SCA or SSAP No. 48 entity.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 11 Debt

A. Capital Notes and All Other Debt

The Company and United of Omaha have been authorized by their Boards of Directors to obtain extensions of credit under their agreements with the Federal Home Loan Bank ("FHLB"). As of December 31, 2025, the Company has no long-term outstanding borrowings from the FHLB and no short-term outstanding borrowings from the FHLB. The Company paid interest of \$2,099,588 as of December 31, 2025 related to these FHLB credit agreements.

Effective December 29, 2022, the Company entered into an amendment to its senior unsecured five-year credit facility to extend the maturity date of the facility to December 29, 2027. The facility includes letter-of-credit and short-term sub-facilities that allow for an aggregate maximum borrowing of \$300,000,000. The Company may elect to increase the commitment at any time in an amount not to exceed \$100,000,000. There were no outstanding borrowings under this agreement as of December 31, 2025.

Effective June 9, 2025, the Company entered into an amendment to its \$550,000,000 senior unsecured credit agreement for the purpose of funding the new home office building. The agreement is inclusive of two tranches, Tranche A in the amount of \$450,000,000 with a maturity date of September 17, 2030, and Tranche B in the amount of \$100,000,000 with a maturity date of September 17, 2026. The Company may elect to increase the Tranche A commitment at any time in an amount not to exceed \$50,000,000. The Company paid \$14,055,998 in interest expense as of December 31, 2025 related to this agreement. There were \$336,800,000 outstanding borrowings under this agreement as of December 31, 2025.

The Company has the following borrowing agreements available from affiliates as of December 31, 2025, which are substantially similar to the agreements held in the prior year, unless otherwise noted.

Lending Company	Date Credit Issued	Maturity Date	Type of Borrowing	Interest Rates	Maximum Borrowing	Amount Outstanding	Interest Paid
United of Omaha	03/21/2025	03/20/2026	(a)	3.74%-4.43%	\$ 500,000,000	\$ 112,100,000	\$ 8,021,465
Omaha Insurance	10/03/2025	10/02/2026	(a)	3.74%-4.43%	30,000,000	15,900,000	732,995
Companion	11/14/2025	11/13/2026	(a)	3.74%-4.43%	23,000,000	—	944,086
United World	03/21/2025	03/20/2026	(a)	3.74%-4.43%	20,000,000	13,500,000	578,441

(a) Bilateral unsecured revolving credit note

B. Federal Home Loan Bank ("FHLB") Agreements

(1) The Company is a member of the FHLB of Topeka. The Company has an agreement with the FHLB under which the Company pledges FHLB approved collateral in return for extensions of credit. It is part of the Company's strategy to utilize these funds for operations or other long-term projects. Balances outstanding under this agreement are included in borrowed money. The Company holds FHLB stock as part of the borrowing agreement, which is included in common stocks.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current year			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	—	—	—
(d) Excess stock	162,200	162,200	—
(e) Aggregate total (a+b+c+d)	<u>\$ 662,200</u>	<u>\$ 662,200</u>	<u>\$ —</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 690,715,752	XXX	XXX
2. Prior year-end			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	12,221,200	12,221,200	—
(d) Excess stock	—	—	—
(e) Aggregate total (a+b+c+d)	<u>\$ 12,721,200</u>	<u>\$ 12,721,200</u>	<u>\$ —</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 573,260,010	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership stock						
1. Class A	\$ 500,000	\$ 500,000	\$ —	\$ —	\$ —	\$ —
2. Class B	—	—	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	\$ 869,399,154	\$ 956,259,700	\$ —
2. Current year general account total collateral pledged	869,399,154	956,259,700	—
3. Current year separate accounts total collateral pledged	—	—	—
4. Prior year-end total general and separate accounts total collateral pledged	696,035,926	785,514,316	282,692,200
11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)			
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)			
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)			
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)			

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	\$ 983,715,633	\$ 1,078,264,832	\$ 46,700,000
2. Current year general account maximum collateral pledged	983,715,633	1,078,264,832	46,700,000
3. Current year separate accounts maximum collateral pledged	—	—	—
4. Prior year-end total general and separate accounts maximum collateral pledged	878,304,469	952,314,345	72,523,900

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current year				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding agreements	—	—	—	—
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>—</u>
2. Prior year-end				
(a) Debt	\$ 282,692,200	\$ 282,692,200	\$ —	XXX
(b) Funding agreements	—	—	—	—
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ 282,692,200</u>	<u>\$ 282,692,200</u>	<u>\$ —</u>	<u>—</u>

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ 264,554,000	\$ 264,554,000	\$ —
2. Funding agreements	—	—	—
3. Other	—	—	—
4. Aggregate total (1+2+3)	<u>\$ 264,554,000</u>	<u>\$ 264,554,000</u>	<u>\$ —</u>

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1. Debt	No
2. Funding agreements	No
3. Other	No

C. Unused Commitments and Lines of Credit for Financing Arrangements:

- (1) The Company has entered into certain senior unsecured borrowing arrangements disclosed above in Note 11A. As of December 31, 2025, the Company paid a total of \$483,404 commitment fees under these arrangements. Compliance with the requirements of the applicable borrowing arrangements are reported to lenders on a quarterly basis. As of December 31, 2025, the Company has complied with the requirements of these borrowing agreements.
- (2) As of December 31, 2025, the Company paid no commitment fees related to unused lines of credit. The Company has no lines of credit that support commercial paper borrowing arrangements or similar borrowing arrangements.

	Unused Commitments Current Year	Unused Lines Of Credit Current Year	Unused Commitments Prior Year	Unused Lines Of Credit Prior Year
Short-Term (contracts terminating in 12 months or less)	\$ 22,096,000	\$ 431,500,000	\$ —	\$ 390,000,000
Long-Term (contracts terminating in more than 12 months)	491,104,000	690,715,752	672,200,000	290,567,810
Total	<u>\$ 513,200,000</u>	<u>\$ 1,122,215,752</u>	<u>\$ 672,200,000</u>	<u>\$ 680,567,810</u>

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

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

A. Defined-Benefit Plan

The Company is both the sponsor and administrator of a non-contributory defined-benefit plan ("Pension Plan") covering all United States employees meeting certain minimum requirements. Retirement benefits are based upon years of credited service and final average earnings history. Effective January 1, 2005, the Pension Plan was amended to freeze plan benefits for participants under 40 years of age. No benefits are available under the Pension Plan for employees hired on or after January 1, 2005. The Company also sponsors and administers a supplemental defined-benefit plan covering certain former employees. The Company also provides certain postretirement medical and life insurance benefits (other benefits) to retired employees hired before January 1, 1995. Other benefits are based upon hire date, age, and years of service. The Company uses the accrual method of accounting for other benefits.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2025 and 2024:

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	\$ 925,011,462	\$ 963,551,142	\$ 38,429,253	\$ 40,479,191
2. Service cost	1,438,603	1,929,141	—	—
3. Interest cost	51,207,031	50,348,659	2,115,441	2,101,656
4. Contribution by plan participants	—	—	—	—
5. Actuarial gain/loss	19,042,085	(25,723,285)	886,433	(738,280)
6. Foreign currency exchange rate changes	—	—	—	—
7. Benefits paid	(67,214,781)	(65,094,195)	(3,413,314)	(3,413,314)
8. Plan amendments	—	—	—	—
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
10. Benefit obligation at end of year	<u>\$ 929,484,400</u>	<u>\$ 925,011,462</u>	<u>\$ 38,017,813</u>	<u>\$ 38,429,253</u>

b. Postretirement Benefits

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	\$ —	\$ —	\$ 18,221,930	\$ 19,684,820
2. Service cost	—	—	2,954	5,283
3. Interest cost	—	—	969,381	986,432
4. Contribution by plan participants	—	—	—	—
5. Actuarial gain/loss	—	—	3,277,158	3,461,619
6. Foreign currency exchange rate changes	—	—	—	—
7. Benefits paid	—	—	(5,881,626)	(5,916,224)
8. Plan amendments	—	—	—	—
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
10. Benefit obligation at end of year	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16,589,797</u>	<u>\$ 18,221,930</u>

c. The Company does not have special or contractual benefits per SSAP No. 11, Postemployment Benefits and Compensated Absences.

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
	(2) Change in plan assets					
a. Fair value of plan assets at beginning of year	\$ 956,979,371	\$ 976,715,862	\$ 3,313,718	\$ 4,963,848	\$ —	\$ —
b. Actual return on plan assets	69,605,946	45,357,704	138,696	186,554	—	—
c. Foreign currency exchange rate changes	—	—	—	—	—	—
d. Reporting entity contribution	—	3,413,314	—	—	—	—
e. Plan participants' contributions	—	—	—	—	—	—
f. Benefits paid	(67,214,781)	(68,507,509)	(1,709,963)	(1,836,684)	—	—
g. Business combinations, divestitures and settlements	—	—	—	—	—	—
h. Fair value of plan assets at end of year	<u>\$ 959,370,536</u>	<u>\$ 956,979,371</u>	<u>\$ 1,742,451</u>	<u>\$ 3,313,718</u>	<u>\$ —</u>	<u>\$ —</u>

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Components:				
1. Prepaid benefit costs	\$ 100,405,969	\$ 104,700,213	\$ —	\$ —
2. Overfunded plan assets	(70,519,833)	(72,732,304)	—	—
3. Accrued benefit costs	28,174,431	28,968,584	13,384,108	17,358,822
4. Liability for pension benefits	9,843,382	9,460,669	1,463,238	(2,450,610)
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	29,886,136	31,967,909	—	—
2. Liabilities recognized	38,017,813	38,429,253	14,847,346	14,908,212
c. Unrecognized liabilities	—	—	—	—

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
	a. Service cost	\$ 1,438,603	\$ 1,929,141	\$ 2,954	\$ 5,283	\$ —
b. Interest cost	53,322,472	52,450,315	969,381	986,432	—	—
c. Expected return on plan assets	(48,351,390)	(49,460,606)	(57,543)	(92,193)	—	—
d. Transition asset or obligation	—	—	—	—	—	—
e. Gains and losses	503,720	570,896	—	(1,322,521)	—	—
f. Prior service cost or credit	—	—	(717,843)	(1,076,970)	—	—
g. Gain or loss recognized due to a settlement or curtailment	—	—	—	—	—	—
h. Total net periodic benefit cost	<u>\$ 6,913,405</u>	<u>\$ 5,489,746</u>	<u>\$ 196,949</u>	<u>\$ (1,499,969)</u>	<u>\$ —</u>	<u>\$ —</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 82,192,973	\$ 105,122,532	\$ (2,450,610)	\$ (8,217,359)
b. Net transition asset or obligation recognized	—	—	—	—
c. Net prior service cost or credit arising during the period	—	—	—	—
d. Net prior service cost or credit recognized	—	—	717,843	1,076,970
e. Net gain and loss arising during the period	(1,326,038)	(22,358,663)	3,196,005	3,367,258
f. Net gain and loss recognized	<u>(503,720)</u>	<u>(570,896)</u>	<u>—</u>	<u>1,322,521</u>
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 80,363,215</u>	<u>\$ 82,192,973</u>	<u>\$ 1,463,238</u>	<u>\$ (2,450,610)</u>

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Net transition asset or obligation	\$ —	\$ —	\$ —	\$ —
b. Net prior service cost or credit	—	—	—	(717,843)
c. Net recognized gains and losses	80,363,215	82,192,973	1,463,238	(1,732,767)

(7) Weighted-average assumptions used to determine net periodic benefit cost as of Dec 31:

	2025	2024
a. Weighted average discount rate	5.760 %	5.420 %
b. Expected long-term rate of return on plan assets	5.239 %	5.234 %
c. Rate of compensation increase *	3.250 %	3.500 %
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A

Weighted average assumptions used to determine projected benefit obligations as of Dec 31:

	2025	2024
e. Weighted average discount rate	5.570 %	5.760 %
f. Rate of compensation increase **	3.250 %	3.25%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A

*Net periodic pension cost for 2025 measured with average salary increases of 3.25% for 2025 and 2.50% for 2026 and onward. Net periodic pension cost for 2024 measured with average salary increases of 3.25% for 2024 and 2.50% for 2025 and onward.

**Pension benefit obligation at December 31, 2025 measured with average salary increases of 3.25% for 2025 and 2.50% for 2026 and onward. Pension benefit obligation at December 31, 2024 measured with average salary increases of 3.25% for 2024 and 2.50% for 2025 and onward.

(8) As of December 31, 2025 and 2024, the amount of the accumulated benefit obligation for defined-benefit pension plans was \$965,686,929 and \$959,566,103, respectively.

(9) For measurement purposes, a 7.00% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2026. The rate was assumed to decrease gradually to 5.00% in 2034 and remain at that level thereafter.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:

Years	Amount
a. 2026	\$ 80,892,613
b. 2027	82,853,176
c. 2028	84,109,659
d. 2029	84,676,569
e. 2030	84,075,831
f. 2031 through 2035	391,826,539

(11) The company does not expect to make a contribution to its pension plan in 2026.

(12) The Company funds a portion of its defined-benefit pension plans with a group annuity contract containing a general asset account and separate account investments purchased from its affiliate, United of Omaha. As of December 31, 2025, the value of the general asset account in the group annuity contracts funding the defined-benefit pension plan and other postretirement benefit plan were \$466,851,574 and \$1,742,451, respectively. The value of the separate account investments funding the defined-benefit pension plan was \$386,760,448 as of December 31, 2025. There were no separate account investments funding the other postretirement benefit plan as of December 31, 2025.

(13) The Company did not use an alternative method to amortize prior service amounts or net gains and losses.

(14) The Company does not have any substantive commitment used as the basis for accounting for the benefit obligation.

(15) The Company did not provide special or contractual termination benefits during the period.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(16) Actuarial losses of \$19,928,518 related to changes in the defined benefit obligation include \$15,180,386 in losses due primarily to a 19 basis point decrease in the discount rate and \$4,748,132 in losses due to demographic experience. The plan also experienced gains of \$21,254,556 from the excess of actual over expected asset returns.

(17) The accumulated benefit obligation, projected pension benefit obligation and fair value of the plan assets are as follows:

	Qualified Pension Benefits	Nonqualified Pension Benefits	Postretirement Benefits
a. Projected benefit obligation / accumulated postretirement benefit obligation	\$ 929,484,400	\$ 38,017,813	\$ 16,589,797
b. Fair value of plan assets	959,370,536	—	1,742,451
c. Overfunded (underfunded)	<u>\$ 29,886,136</u>	<u>\$ (38,017,813)</u>	<u>\$ (14,847,346)</u>

B. Investment Policies and Strategies

The investment objective of the Pension Plan is to produce current income and long-term capital growth through a combination of equity and fixed income investments that, together with appropriate employer contributions, will be adequate to provide for the payment of the plan's benefit obligations. The assets of the Pension Plan may be invested in both fixed income and equity investments. Fixed income investments may include group annuity contracts, cash and short-term instruments, corporate bonds, mortgages, and other fixed income investments. Equity investments may include large-cap, mid-cap and small-cap stocks, and venture capital.

The Company has various regulated investment advisors that monitor investments in the Pension Plan to ensure they are in compliance with the Company's investment policy and guidelines. The use of derivative instruments as direct investments is prohibited. The Company's Retirement Plans Investment Committee periodically reviews the performance of the Pension Plan's investments and asset allocation. The current allocation strategy is 69% fixed income and 31% equity investments and other as of December 31, 2025. The Company, subject to general guidelines set by the Retirement Plans Investment Committee, makes all investment decisions.

	Plan Asset Classes by Percentage
Cash	2.0 %
General asset account	49.0 %
Separate account IIF	40.0 %
Limited partnerships	9.0 %
Total Plan Assets	<u>100.0 %</u>

C. Fair Value of Plan Assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Pension				
Cash	\$ 17,604,719	\$ —	\$ —	\$ 17,604,719
General asset account	—	—	466,851,574	466,851,574
Separate account IIF	362,339,395	24,421,053	—	386,760,448
Limited partnerships	—	—	88,153,795	88,153,795
Total Plan Assets	<u>\$ 379,944,114</u>	<u>\$ 24,421,053</u>	<u>\$ 555,005,369</u>	<u>\$ 959,370,536</u>

No Plan Assets for Postretirement Benefits are valued at fair value.

(2) Cash – The carrying value of cash approximates fair value.

General Asset Account – This asset consists of an immediate pension guarantee contract issued by an affiliate, United of Omaha. The fair value approximates the contract value.

Separate Account IIF - These assets consist entirely of exchange-traded funds, including funds that invest in equity securities that make up the S&P 500 Index and funds that invest in fixed-income securities comprising intermediate- and long-term U.S. Treasury securities and corporate bonds. These funds are valued at the defined-benefit pension plan's proportionate share of the funds' underlying net assets. The underlying asset's fair value is determined by the market approach using unadjusted quoted prices in active markets for identical assets.

Limited partnerships — These assets are valued at fair value based on the proportionate share of the partnership's capital balance.

D. Expected Long-Term Rate of Return on Assets

The Company determines its expected long-term rate of return on assets based primarily on the Company's expectations of future returns for the Pension Plan's investments, based on target allocations of the defined-benefit plan's investments. Additionally, the Company considers historical returns on comparable fixed income investments and equity investments and adjusts its estimate as deemed appropriate.

E. Defined-Contribution Plan

The Company sponsors savings and investment plans under which the Company matches a portion of employee contributions. The expense for this plan was \$7,871,891 and \$7,789,117 in 2025 and 2024, respectively.

The Company also provides deferred compensation benefits for certain key executive officers. As of December 31, 2025 and 2024, the liability for deferred compensation benefits included in liability for benefits for employees and agents in the liabilities, surplus and other funds annual statement was \$46,074,740 and \$39,590,299, respectively.

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

The Company is both the sponsor and administrator of a non-contributory defined-benefit pension plan and a postretirement benefit plan, as discussed above, so this section is not applicable.

H. Postemployment Benefits and Compensated Absences

The Company's obligations for Postemployment benefits and compensated absences are accrued in accordance with SSAP No. 11, Postemployment Benefits and Compensated Absences.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

- (1) Not applicable
- (2) Not applicable
- (3) The Company's benefit payments, including prescription drugs, totaled \$5,881,626 for 2025. Benefits under the plan are covered by a Group Medicare Advantage plan and the Medicare Part D subsidy under the Medicare Prescription Drug Improvement and Modernization Act of 2003 does not apply. The estimated future benefits payments are approximately \$1,700,000 annually.

Note 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. As a mutual company, the Company does not have any common stock authorized or outstanding.
- B. As a mutual company, the Company does not have any preferred stock authorized or outstanding.
- C. Not Applicable.
- D. Not Applicable.
- E. Not Applicable
- F. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held as of December 31, 2025.
- G. Advances to surplus not repaid
Not Applicable
- H. Amount of stock held by the Company for special purposes
Not Applicable
- I. The Company's special surplus fund balance changed by \$9,581,542 for net negative (disallowed) interest maintenance reserve ("IMR") from the year ended December 31, 2024 to December 31, 2025.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) at December 31, 2025 was \$1,655,582,009.
- K. The Company issued the following surplus debentures or similar obligations:

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (Y/N)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year *	8 Unapproved Interest And/Or Principal
2024	01/09/2024	6.144 %	\$ 300,000,000	No	\$ 300,000,000	\$ 300,000,000	\$ —
2010	10/12/2010	6.950 %	300,000,000	No	152,716,900	152,859,809	—
2006	06/15/2006	6.800 %	300,000,000	No	258,725,490	258,829,217	—
Total	XXX	XXX	\$ 900,000,000	XXX	\$ 711,442,390	\$ 711,689,026	\$ —

1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider).	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
2024	\$ 18,432,000	\$ 27,648,000	0.000 %	\$ —	\$ —	01/16/2064
2010	10,892,735	201,446,337	0.000 %	—	143,270,000	10/15/2040
2006	17,711,280	366,357,299	0.000 %	—	39,540,000	06/15/2036
Total	\$ 47,036,015	\$ 595,451,636	XXX	\$ —	\$ 182,810,000	XXX

1 Item Number	15 Are Surplus Note payments contractually linked? (Y/N)	16 Surplus Note payments subject to administrative offsetting provisions? (Y/N)	17 Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	18 Is Asset Issuer a Related Party (Y/N)	19 Type of Assets Received Upon Issuance	20 Principal Amount of Assets Received Upon Issuance	21 Book/Adjusted Carry Value of Assets	22 Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
2024	No	No	No	No	Cash	\$ 300,000,000	\$ 300,000,000	No
2010	No	No	No	No	Cash	289,905,000	289,905,000	No
2006	No	No	No	No	Cash	293,745,000	293,745,000	No
Total	XXX	XXX	XXX	XXX	XXX	\$ 883,650,000	\$ 883,650,000	XXX

On January 9, 2024, the Company issued \$300,000,000 in surplus notes ("2024 notes") due January 16, 2064, at par value with 6.144% interest due semiannually.

On October 12, 2010, the Company issued \$300,000,000 in surplus notes ("2010 notes") due October 15, 2040, at a discount of \$10,095,000 with 6.95% interest due semiannually.

On June 15, 2006, the Company issued \$300,000,000 in surplus notes ("2006 notes") due June 15, 2036, at a discount of \$6,255,000 with 6.80% interest due semiannually.

Any payment of interest or repayment of principal on any outstanding surplus note may be made either in full or in part, only from available surplus funds of the Company, when the amount of the surplus of the Company over all liabilities is double that of the amount of the principal or interest then proposed to be paid and with the prior approval of the NDOI. If payment restrictions are not satisfied, the applicable interest payment date or maturity date will be extended until such time, if any, at which such restrictions are satisfied. Interest will continue to accrue on any unpaid principal amount of the notes, but not on unpaid interest the payment of which has not been so approved, during the period of such extension. If the payment restrictions are thereafter satisfied and payment has not been made, to the extent permitted by law, interest will accrue on any unpaid interest from the date of satisfaction of the payment restrictions.

The surplus notes are unsecured obligations of the Company and are expressly subordinated in right of payment to all present and future claims and senior indebtedness of the Company. This includes all insurance policies and existing or future indebtedness issued, incurred or guaranteed by the Company, other than any future surplus notes or similarly subordinated obligations, any indebtedness that is expressly subordinate to, or ranks equal in all respects with the notes, and any premium refunds on assessable policies of the Company. The notes are subject to the provisions of Nebraska Section 44-4842, which establishes the priority of distribution in the event of the reorganization, rehabilitation, liquidation or conservation of an insurance company under the Liquidation Act.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

- L. Restatement due to quasi-reorganization
 Not Applicable
- M. Effective date of quasi-reorganization
 Not Applicable

Note 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) As of December 31, 2025, the Company has commitments for additional investments in:

Limited partnership investments	\$ 64,793,538
Bonds	5,000,000
Total contingent liabilities:	<u>\$ 69,793,538</u>

(2) The Company has the following guarantees for affiliates as of December 31, 2025.

The Company has adopted resolutions to guarantee and maintain Omaha Insurance, a wholly owned indirect subsidiary, capital and surplus at or above Iowa Insurance Division statutory minimum levels of \$5,000,000 or risk-based capital ("RBC"), whichever is greater, at or above Maine Bureau of Insurance statutory minimum levels of \$1,000,000 capital and \$1,000,000 surplus or regulatory action RBC, whichever is greater, at or above New Jersey Department of Banking and Insurance statutory minimum levels of \$3,500,000 for a minimum of 10 years beginning April 25, 2012, the date the Omaha Insurance's New Jersey Certificate of Authority was issued.

The Company has a Portfolio Maintenance Agreement with Omaha Re, a wholly owned indirect subsidiary. Under the Portfolio Maintenance Agreement, to the extent there are any realized capital losses, net of amounts transferred to interest maintenance reserve, during any calendar quarter on any of the assets credited to certain funds withheld accounts established by United of Omaha, the Company will contribute equity capital in the form of cash or assets to Omaha Re.

The Company has guaranteed the performance and payment by Medicare Advantage Company, a wholly owned indirect subsidiary, of all of its obligations arising under a reinsurance agreement with an unaffiliated insurer.

(1) Nature and circumstances of guarantee and key attributes, including date and duration of agreement	(2) Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R)	(3) Ultimate financial statement impact if action under the guarantee is required	(4) Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted	(5) Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Guarantees of direct and indirect wholly-owned subsidiaries to maintain capital and surplus above required state levels: Omaha Insurance-Iowa, Maine, New Jersey	\$ —	Investment SCA Required	\$ —	There were no amounts paid under these agreements as of December 31, 2025. Risk of performance is remote as the capital and surplus of Omaha Insurance is well above the required state minimum levels.
The Company has a Portfolio Maintenance Agreement with Omaha Re. The Company will contribute equity capital to Omaha Re to the extent that Omaha Re sustains capital losses on certain funds withheld account assets.	—	Investment SCA Required	—	There were no amounts paid under this agreement as of December 31, 2025. Risk of performance is based on market conditions.
The Company has an agreement with a third party guaranteeing the performance and payment by Medicare Advantage Company of all of its obligations arising under a reinsurance agreement with an unaffiliated reinsurer.	—	Investment SCA Required	—	There were no amounts paid under this agreement as of December 31, 2025. Risk of performance is remote as Medicare Advantage Company holds a trust for the payment of the reinsurance and the balance in the trust is more than the assumed reserves.
Total	\$ —	XXX	\$ —	XXX

(3) Aggregate Maximum Potential of Future Payments of All Guarantees

For the guarantees listed in the table above, the initial liability recognition was exempted under SSAP No. 5, Liabilities, Contingencies and Impairments of Assets, paragraph 19.g.

For the guarantees to maintain capital and surplus above required state level in the table above, the maximum potential amount of future payments cannot be estimated because the agreement is to maintain the affiliate's capital and surplus which is continuously changing.

For the Omaha Re guarantee, the maximum potential amount of future payments cannot be estimated because it is unlimited to the extent that Omaha Re sustains capital losses on certain funds withheld account assets.

For the guarantees with an unaffiliated reinsurer, the maximum potential amount of future payments cannot be estimated because it is unlimited to the extent that Medicare Advantage Company is unable to meet its obligations under the reinsurance agreement.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

B. Assessments

(1) As a condition of doing business, all states and jurisdictions have adopted laws requiring membership in life and health insurance guaranty funds. Member companies are subject to assessments each year based on life, health or annuity premiums collected in the state. The Company estimated its costs related to past insolvencies and had a liability for guaranty fund assessments of \$3,054,892, offset by estimated premium tax credits of \$2,335,475 for a net charge to income of \$719,417 for the year ended December 31, 2025.

(2) Assessments paid and accrued premium tax offset roll forward.

	December 31, 2025
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 5,167,007
b. Decreases current year:	
Premium tax offsets applied	340,517
Decrease in accrual	775,189
c. Increases current year:	
Guaranty fund assessments paid	330,491
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 4,381,791

(3) a. Discount Rate Applied

4.3%

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty/ANIC	\$ 9,766,069	\$ 2,766,078	\$ 7,368,650	\$ 2,077,494

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty/ANIC	50	(a) See explanation below	0	39	(a) See explanation below	0

(a) Amounts used for the Penn Treaty/ANIC accruals are the discounted amounts reported by National Organization of Life and Health Insurance Guaranty Associations ("NOLHGA") in their 2017 Insolvency Cost Files. The liability and resulting recoverable estimates are based on the assumptions and methods used by Long-Term Care Group ("LTCG") in preparing these discounted amounts for NOLHGA.

C. Gain Contingencies

The Company is not aware of any gain contingencies as of December 31, 2025.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company did not have any payments for claims related to extra contractual obligations losses or bad faith losses stemming from lawsuits during the reporting period.

E. Joint and Several Liabilities

The Company is not involved in joint and several liability agreements.

F. All Other Contingencies

Various lawsuits have arisen in the ordinary course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company does not have any assets that it considers to be impaired.

Note 15 Leases

A. Lessee Operating Lease

(1) a. The Company leases certain property to house home office operations in Omaha, Nebraska, from United of Omaha. The current lease expires December 31, 2035. The Company and United of Omaha jointly enter into agreements for the rental of office space, equipment, and computer software under non-cancelable operating leases. The Company's allocated rent expense for the years ended December 31, 2025 and 2024, was \$17,420,094 and \$17,686,050, respectively.

b. Certain rental commitments have contingent rental payments based on expenses such as real estate taxes, building maintenance, insurance, and utilities.

c. Certain rental commitments have renewal options extending through the year 2036. Some of these renewals are subject to adjustments in future periods.

d. The Company did not have any restrictions imposed by lease agreements.

e. As of December 31, 2025, the amount of liability recognized for no longer used leased property benefits was not considered material. The Company did not have any lease agreements that were terminated early or for which the Company is no longer using the leased assets.

(2) a. Future required minimum rental payments under leases as of December 31, 2025, were as follows:

Year Ending December 31,	Operating Leases
1. 2026	\$ 8,021,908
2. 2027	5,875,023
3. 2028	3,746,879
4. 2029	2,320,713
5. 2030	1,207,558
6. Thereafter	469,986
7. Total (sum of 1 through 6)	\$ 21,642,067

b. The Company does not have non-cancelable subleases.

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

Leasing is not a significant part of the Company's business activities.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

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

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	ASSETS		LIABILITIES	
	2025	2024	2025	2024
a. Swaps	\$ —	\$ 92,427,430	\$ —	\$ 18,118,528
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total (a+b+c)	<u>\$ —</u>	<u>\$ 92,427,430</u>	<u>\$ —</u>	<u>\$ 18,118,528</u>

See Schedule DB of the Company's annual statement for additional details.

- (2) The Company uses swaps-foreign exchange to hedge the foreign currency risk on debt issues that are payable in a currency other than US dollars. Swap-foreign exchange transactions generally involve the exchange of funds received in the course of principal and interest collections on securities denominated in a foreign currency to U.S. dollars at a predetermined rate. Generally, cash is exchanged at the outset of a swap-foreign exchange with US dollars sent to the counterparty in exchange for foreign currency at a predetermined rate.
- (3) For swaps-foreign exchange, the Company is exposed to credit-related losses in the amount of the net currency differential in the event of nonperformance by the swap counterparty. Counterparty risk is continually monitored along with criteria related to collateral requirements that are specified in the credit support annex of the ISDA. Due to the investment grade rating of the counterparty, credit-related losses are considered to be very unlikely. Counterparty credit risk is further reduced by daily collateral postings.
- (4) The collateral requirements, as well as acceptable forms of collateral, for each counterparty are identified in the credit support annex of the ISDA.

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

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

- (1) The Company has securities lending agreements whereby unrelated parties, primarily large brokerage firms, borrow securities from the Company. The Company requires a minimum of 102% of the fair value of the domestic securities, loaned at the outset of the contract as collateral. The Company continues to retain control over and receive interest on loaned securities, and accordingly, the loaned securities continue to be reported as bonds. The securities loaned are on open terms and can be returned to the Company on the next business day requiring a return of the collateral. Collateral received is invested in accordance with a separate, risk-averse investment policy comprised of cash equivalents and securities, and the Company records a corresponding liability for the collateral which is included in payable for securities lending on the statutory financial statements. The Company cannot access the collateral unless the borrower fails to deliver loaned securities. To further minimize the credit risks related to this securities lending program, the Company regularly monitors the financial condition of counterparties to these agreements and also receives an indemnification from the financial intermediary who structures the transactions.

The Company had securities with a fair value of \$330,830,386 on loan for security lending as of December 31, 2025. The Company was liable for cash collateral of \$344,641,319 for security lending as of December 31, 2025. The Company does not hold any security collateral as of December 31, 2025, which is not reflected in the accompanying financial statements. Of the collateral received, the Company has \$77,746,739 in collateral for securities lending that extends beyond one year from December 31, 2025.

- (2) Servicing Assets and Servicing Liabilities

Not Applicable

- (3) Servicing Assets and Servicing Liabilities Subsequently Measured at Fair Value

Not Applicable

- (4) Securitizations, Asset-Backed Financing Arrangements and Similar Transfers Accounted for as Sales When the Transferor has Continuing Involvement With the Transferred Financial Assets

Not Applicable

- (5) The transfers of financial assets accounted for as secured borrowings as of December 31, were as follows:

	2025	2024
Assets:		
Cash	\$ 17,450,701	\$ 17,000,000
Cash equivalents	141,327,568	153,778,496
Short-term	16,821,762	98,070,616
Long-term	169,041,288	214,633,150
Total securities lending cash collateral	<u>\$ 344,641,319</u>	<u>\$ 483,482,262</u>
Liabilities:		
Payable for securities lending	<u>\$ 344,641,319</u>	<u>\$ 483,482,262</u>

The Company cannot access the cash collateral unless the borrower fails to deliver the loaned securities.

- (6) Transfers of receivables with recourse

Not Applicable

- (7) Dollar repurchase agreements or dollar reverse repurchase agreements

Not Applicable

C. Wash Sales

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

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

- A. Administrative Services Only ("ASO") Plans
The Company does not have any material activity related to ASO plans.
- B. Administrative Services Contract ("ASC") Plans
The Company does not participate in ASC plans.
- C. Medicare or Similarly Structured Cost-Based Reimbursement Contract
The Company does not participate in Medicare or similarly structured cost-based reimbursement contracts.

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

Name and Address of Managing General Agent or Third Party Administrator	FEIN NUMBER	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premiums Written/ Produced By
illumifin 11000 Prairie Lakes Dr., Suite 600 Eden Prairie, MN 55344	57-0935614	No	Long-term care	Premium administration and collection, policyholder service, claims administration and payment	\$ 500,376,188
Maxon Company 76 N. Broadway Irvington, NY 10533	52-1080377	No	Group health	Premium collection, claims administration and payment	26,788,911
Health Special Risks, Inc. 880 Sibley Memorial Hwy, Suite 101 Mendota Heights, MN 55118	41-1365449	No	Special risk	Premium collection, claims administration	4,878,374
All Companies under \$1 Million		No	Critical illness	Premium administration and collection, policyholder service, claims administration and payment	1,065
Total	XXX	XXX	XXX	XXX	\$ 532,044,538

Note 20 Fair Value Measurements

- A. Assets and Liabilities Reported at Fair Value or Net Asset Value ("NAV")

Financial assets and liabilities have been categorized into a three-level fair value hierarchy, based on the priority of the inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to valuation. The input levels are as follows:

Level 1 — Fair value is based on unadjusted quoted prices in active markets that are accessible to the Company for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 — Fair value is based on significant inputs that are observable for the asset or liability, either directly or indirectly, through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets and liabilities, quoted market prices in markets that are not active for identical or similar assets or liabilities, and other market observable inputs. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities and validated or determined through use of valuation methodologies using observable market inputs.

Level 3 — Fair value is based on significant unobservable inputs for the asset or liability. These inputs reflect assumptions about what market participants would use in pricing the asset or liability. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models, and other similar techniques. Fair value for certain investment in qualifying investment funds is approximated by using the fund's NAV per share.

- (1) Fair Value Measurements at Reporting Date

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stocks					
Indust. & Misc.	\$ —	\$ 4,617,326	\$ —	\$ —	\$ 4,617,326
Total Preferred Stocks	—	4,617,326	—	—	4,617,326
Common Stocks					
Indust. & Misc.	—	662,200	—	26,057,615	26,719,815
Common Stock Exchange Traded Funds	78,107,044	—	—	—	78,107,044
Total Common Stocks	78,107,044	662,200	—	26,057,615	104,826,859
Other Invested Assets					
Other Invested Assets - Capital Notes	—	5,332,828	—	—	5,332,828
Other Invested Assets - Debt Securities that Lack Meaningful Cash Flows	—	—	72,938	—	72,938
Total Other Invested Assets	—	5,332,828	72,938	—	5,405,766
Bonds					
Issuer Credit Obligations	2,944,643	323,534	195,320	—	3,463,497
Total Bonds	2,944,643	323,534	195,320	—	3,463,497
Securities Lending Cash Collateral	344,641,319	—	—	—	344,641,319
Total assets at fair value/NAV	\$ 425,693,006	\$ 10,935,888	\$ 268,258	\$ 26,057,615	\$ 462,954,767

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Payable for Securities Lending	\$ 344,641,319	\$ —	\$ —	\$ —	\$ 344,641,319
Derivative cash collateral	4,120,000	—	—	—	4,120,000
Total liabilities at fair value	\$ 348,761,319	\$ —	\$ —	\$ —	\$ 348,761,319

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
a. Assets										
Other Long Term Assets	\$ 72,938	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 72,938
Issuer Credit Obligations	81,234	502,500 (a)	—	(315,456)	—	—	—	(72,400)	(559)	195,320
Total assets	\$ 154,172	\$ 502,500	\$ —	\$ (315,456)	\$ —	\$ —	\$ —	\$ (72,400)	\$ (559)	\$ 268,258

Transferred from level 2 to level 3 because of lack of observable market data due to decrease in market activity for these securities. The reporting entity's policy is to recognize transfers in and out as of the actual date of the event or change in circumstances that caused the transfer.

(3) Policy on Transfers into and out of Level 3

Assets and liabilities are transferred into or out of Level 3 when a significant input can no longer be corroborated or can be corroborated with market observable data and are assumed to occur at the beginning of the period. This occurs when market activity decreases or increases related to certain securities and transparency to the underlying inputs is no longer available or can be observed with current pricing.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 Measurements

Preferred Stocks — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in markets that are not considered active.

Common Stocks — These FHLB capital stocks are only redeemable at par, so the fair value is presumed to be par.

Other Invested Assets - Capital Notes — Fair values are based on evaluated prices received from third-party providers. The evaluated prices are based on analytical evaluations using models and comparables.

Issuer credit obligations — Prices for Public issuance are determined by independent third-party sources and employing a market approach wherever reliable observable pricing exists and transitions to an income approach as liquidity declines or structural complexity increases, while consistently calibrating models back to real market behavior. Prices for Private issuance are determined using the income approach using market observable inputs.

Level 3 Measurements

Other Invested Assets - Debt Securities that Lack Meaningful Cash Flows — For other invested assets - debt securities that lack meaningful cash flows for which market values are not readily available, fair values are estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

C. Presented below are the aggregate fair value or NAV and admitted values for all financial instruments.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Issuer Credit Obligations	\$ 4,138,303,029	\$ 4,603,585,256	\$ 2,944,643	\$ 4,008,052,659	\$ 127,305,727	\$ —	\$ —
Asset-Backed Securities	1,012,249,841	1,049,602,923	—	907,321,836	104,928,005	—	—
Cash & Cash Equivalents	(6,296,238)	(6,296,238)	(6,296,238)	—	—	—	—
Preferred Stock	18,073,451	18,214,375	—	11,779,096	—	—	6,294,355
Common stock - unaffiliated	104,826,859	104,826,860	78,107,044	662,200	—	26,057,615	—
Mortgage Loans	306,187,982	330,743,585	—	—	306,187,982	—	—
Other Invested Assets-Surplus Notes	76,179,554	86,914,438	—	76,179,554	—	—	—
Other Invested Assets-Capital Notes	44,916,636	45,639,862	—	44,916,636	—	—	—
Other invested assets - Debt Securities that Lack Meaningful Cash Flows	731,984	72,938	—	—	731,984	—	—
Contract Loans							
Short-term investments	95,714,159	95,702,391	—	95,714,159	—	—	—
Securities lending cash collateral	344,859,455	344,641,319	344,859,455	—	—	—	—
Derivative assets	5,088,314	2,581,159	—	5,088,314	—	—	—
Liabilities:							
Borrowings	141,740,292	141,740,292	—	141,740,292	—	—	—
Real estate encumbrance	361,885,712	361,885,712	—	361,885,712	—	—	—
Securities lending cash collateral	344,859,455	344,641,319	344,859,455	—	—	—	—
Derivative Cash Collateral	4,120,000	4,120,000	4,120,000	—	—	—	—
Derivative Liability	1,850,777	3,623,921	—	1,850,777	—	—	—

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

Issuer Credit Obligations and Asset-Backed Securities ("Bonds") — Fair values for bonds are based on quoted market prices, where available. For bonds for which market values are not readily available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

Cash and Cash Equivalents — The carrying value for cash and other cash equivalents approximates fair value.

Preferred Stocks — Fair values for preferred stocks are based on market value, where available. For preferred stocks for which market values are not available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

Common Stocks - Unaffiliated — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in active markets.

Mortgage Loans — Fair values for mortgage loans are estimated by discounting expected future cash flows using current interest rates for similar loans with similar credit risk.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Other Invested Assets - Surplus Notes and Capital Notes — Fair values are based on evaluated prices received from third-party providers. The evaluated prices are based on analytical evaluations using models and comparables.

Other Invested Assets - Debt Securities that Lack Meaningful Cash Flows — For other invested assets-debt securities that lack meaningful cash flows for which market values are not readily available, fair values are estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

Short-term Investments — Fair values for short-term investments includes public bonds and short-term revolvers. The public bonds are valued using a discounted cash flow methodology using standard market observable inputs, and inputs derived from, or corroborated by, market observable data, including the market yield curve, duration, call provisions, observable prices, and spreads for similar publicly traded issues that incorporate the credit quality and industry sector of the issuer. The carrying value of short-term unsecured revolving credit notes approximates fair value and is included within Level 2 due to the internal nature and with no public market.

Securities Lending Cash Collateral and Payable for Securities Lending — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.

Derivative Assets and Derivative Liabilities — These derivatives are principally valued using an income approach. The valuation of these securities is based on present value techniques and option pricing models, which utilize significant inputs that may include implied volatility, the swap yield curve, and repurchase rates.

Borrowings and Real Estate Encumbrance — Fair values of long-term FHLB borrowings are estimated by discounting expected future cash flows using current interest rates for debt with comparable terms and included in Level 2. Fair values of short-term FHLB borrowings and other borrowings approximates carrying value and thus is included in Level 1. The carrying value of short-term unsecured revolving credit notes approximates fair value and are included within Level 2 due to the internal nature and with no public market. Fair values of other borrowings, including real estate encumbrances, are deemed to be the same as the carrying value.

Derivative Cash Collateral — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Preferred stocks	\$ 6,294,355			It is not practicable to measure the fair value in certain private preferred stock.

E. The Company has one investment measured using the NAV as a practical expedient pursuant to SSAP No. 100, Fair Value. The investment's NAV per share is \$3,739. Lion Industrial Trust makes real estate value added investments in the industrial sector. If there is a liquidation of the underlying assets, the period of time for assets to be liquidated will be longer than a year. The Company has no unfunded commitments related to the investment. An investor may redeem assets on a quarterly basis with a 90 day notice period. No other significant restrictions exist on the ability to sell investment at the measurement date.

Note 21 Other Items

A. Unusual or Infrequent Items

On January 26, 2022, the Company announced its intention to construct a new home office building in downtown Omaha and redevelop existing property. The Company has entered into a redevelopment agreement with the City of Omaha and acquired two parcels of land from the City of Omaha for this purpose. The Company began construction in 2023 and expects it to be completed in 2026.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

The impact of securities reclassified under the bond definition revisions to SSAP No. 26, Bonds, and SSAP No. 43, Asset-Backed Securities, is as follows:

- a. Aggregate BACV for all securities reclassified off Schedule D-1:
\$57,699,710
- b. Aggregate BACV after transition for all securities reclassified off Schedule D-1 that resulted with a change in measurement basis:
\$15,469,285
- c. Aggregate surplus impact for securities reclassified off Schedule D-1:
\$(304,209)

On March 6, 2025, the Board of Directors of Mutual of Omaha approved and adopted a Plan of Reorganization providing for the reorganization of the Company into a mutual holding company structure as authorized by the Nebraska Mutual Insurance Holding Company Act. As part of the reorganization, Mutual of Omaha will become a stock insurer whose shares will be held indirectly by Mutual of Omaha Holding Company ("MHC"), a to be formed Nebraska mutual insurance holding company. Upon the effectiveness of the reorganization, the members of the Company will become members of MHC. At this time, the Company intends to file an application with the Nebraska Director of Insurance seeking approval of the Plan of Reorganization. Subject to confirmation by the Nebraska Director of Insurance, the Plan of Reorganization is subject to and expressly contingent upon the approval of at least two-thirds of the eligible members of Mutual of Omaha voting in person or by proxy at a meeting of the Company's members. United of Omaha will remain a stock insurance company and wholly owned subsidiary of Mutual of Omaha.

The Company elected to use rounding in reporting amounts in the statement. The amounts in this statement pertain to the entire Company business.

The Company has no commitments that are private placements with the commitment to purchase more than six months after the commitment date.

D. Business Interruption Insurance Recoveries

Not Applicable

E. State and Federal Tax Credits

(1) Carrying Value of Tax Credits, Disaggregated by Transferable/Certificated and Non-transferable, Gross of any Related Tax Liabilities by Jurisdiction and in Total

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
Non-transferble	Federal	\$ 14,736,301	\$ —
Non-transferble	Hawaii	234,279	—
Total		\$ 14,970,580	\$ —

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

(2) Total Unused Tax Credits by Jurisdiction, Disaggregated by Transferable/Certificated and Non-transferable

Not Applicable

(3) Method of Estimating Utilization of Remaining State and Federal Tax Credits

Not Applicable

(4) Impairment Loss

Not Applicable

(5) State and Federal Tax Credits Admitted and Nonadmitted, disaggregated by Transferable/Certificated and Non-transferable

	Total Admitted	Total Nonadmitted
a. State		
1. Transferable	\$ —	\$ —
2. Non-transferable	234,279	—
b. Federal		
1. Transferable	\$ —	\$ —
2. Non-transferable	14,736,301	—

(6) Commitments or Contingent Commitments to Purchase Tax Credits

Type	Amount
Capital Commitments	\$ 2,404,624
Contingent Commitments	—

F. Subprime Mortgage Related Risk Exposure

(1) The Company has chosen to categorize all non-prime mortgage risk and Alt-A mortgage risk as sub-prime mortgage risk. Several different characteristics of the underlying mortgage loan pool are considered when classifying whether an investment in a security should be deemed an investment with sub-prime mortgage related risk. The first characteristic considered is the average credit rating (FICO score) of the mortgage loan obligors or the percentage of obligors with a credit rating below a certain threshold. The next characteristic reviewed is interest rate on the mortgage loan. For fixed rate loans, the average loan rate on the mortgage loan is compared to benchmark interest rates at origination of the loan. For adjustable rate mortgages, the size of the gross margin over the benchmark rate, the use of low fixed and introductory rates, and the average maximum rate are taken into consideration when determining whether a pool of mortgage loans should be classified as sub-prime. In addition, a mortgage pool may be considered sub-prime if a meaningful percentage of the mortgage loans were originated using underwriting standards that did not verify income or asset levels, or a meaningful percentage of the mortgage loans have loan-to-value ratios over 80%. Even if a majority of the obligors in the mortgage pool had high credit scores, a security is considered to have sub-prime mortgage related risk exposure if a mortgage pool had other sub-prime mortgage related characteristics. Also, when the security is insured by a monoline insurer, the security is considered a sub-prime exposure based on the underlying mortgage loan characteristics.

Unrealized losses in securities with sub-prime exposure stem from changes in amount and/or timing of projected future losses. There are no realized losses due to cash flow shortfalls related to sub-prime securities.

Risk exposure is managed by investing only in high-quality assets with structural credit enhancements. The Company qualitatively assesses the market environment and underwriting quality of underlying mortgage pools. Due to a perception of declining underwriting quality in mortgage-backed transactions, the purchase of such securities with sub-prime exposure was eliminated during the first half of 2004. Risk exposure is further managed by limiting sub-prime sector holdings to a "de minimis" level relative to total assets (less than 1%), eliminating the risk of forced sales to meet cash flow needs.

(2) Direct exposure through investments in subprime mortgage loans.

Not Applicable

(3) Direct exposure through other investments.

Not Applicable

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

Not Applicable

G. Retained Assets

Not Applicable

H. Insurance-Linked Securities Contracts

Not Applicable

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized from an investment vehicle	\$	737,260,300
(2) Percentage Bonds		45%
(3) Percentage Stocks		55%
(4) Percentage Mortgage Loans		0%
(5) Percentage Real Estate		0%
(6) Percentage Cash and Short-Term Investments		0%
(7) Percentage Derivatives		0%
(8) Percentage Other Invested Assets		0%

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Reporting Net Negative (Disallowed) IMR

As of December 31, 2025, the Company's net negative (disallowed) IMR admitted was \$16,483,562, less than 10% of the Company's adjusted and unadjusted general account capital and surplus as of September 30, 2025. The net negative (disallowed) IMR admitted was the result of fixed income investment losses that comply with the Company's investment management policies, was not compelled by liquidity pressures, and did not include any realized losses from derivative terminations.

1. Net Negative (Disallowed) IMR

	Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$	16,483,562	\$ 16,483,562	\$ —	\$ —

* Line 1 General Account should equal Interest Maintenance Reserve exhibit Line 6.

** Line 1 Insulated and Non-Insulated Separate Accounts should equal the total reported in Interest Maintenance Reserve exhibit Line 6 for each type of separate account (insulated / non-insulated).

2. Negative (Disallowed) IMR Admitted

	Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$	16,483,562	\$ 16,483,562	\$ —	\$ —

* Line 2 General Account should equal Assets Page write-in for Line 25 for Admitted Disallowed IMR.

** Line 2 Insulated and Non-Insulated Separate Account should equal the total reported in Assets Page write-in for Line 15 for Admitted Disallowed IMR for each type of separate account (insulated / non-insulated).

3. Calculated Adjusted Capital and Surplus

	Total
a. Prior Period General account capital and surplus	\$ 4,362,538,830
From Prior Period SAP Financials	
b. Net positive goodwill (admitted)	423,460
c. EDP Equipment & Operating System Software (admitted)	15,988,790
d. Net DTAs (admitted)	81,172,542
e. Net Negative (disallowed) IMR (admitted)	16,485,580
f. Adjusted Capital & Surplus (a-(b+c+d+e))	\$ 4,248,468,459

4. Percentage of Adjusted Capital and Surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	0.39%

5. Allocated Gains/Losses to IMR from Derivatives

Not Applicable

Note 22 Events Subsequent

The Company has evaluated events subsequent to December 31, 2025 through February 20, 2026, the date these statutory financial statements were available to be issued and has determined there are no material subsequent events requiring adjustment to or disclosure in the statutory financial statements.

Note 23 Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed on Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?
 Yes () No (X) If yes, give full details.
2. Have any policies issued by the company been reinsured with a company chartered in a country other than the U.S. (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
 Yes () No (X) If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
 Yes () No (X)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement?
 Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of the amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X) If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current anticipated experience of the business reinsured in making this estimate.
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X) If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

B. Uncollectible Reinsurance

Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses

Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

E. Reinsurance of Variable Annuity Contracts/Certificates with an Affiliated Captive Reinsurer

Not Applicable

F. Reinsurance with an Affiliated Captive Reinsurer

Not Applicable

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

Not Applicable

H. Reinsurance Credit

Not Applicable

Note 24 Retrospectively Rated Contracts and Contracts Subject to Redetermination

A.-C. The Company does not have material retrospectively rated contracts or contracts subject to redetermination.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act

The Company does not have any Medical Loss Ratio Rebates. The policies subject to the Public Health Service Act's Medical Loss Ratio are in a closed block of business. The volume of the remaining policies is not sufficient to be credible and does not meet the minimum percentage required by the Public Health Service Act.

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions?

Yes () No (X)

(2) - (3) Not Applicable

Note 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Accident and health claim reserves as of December 31, 2024 were \$1,449,485,316. As of December 31, 2025, \$721,305,545 has been paid for accident and health claim incurred losses and loss adjustment expenses attributable to insured events of prior years. Accident and health claim reserves remaining for prior years are now \$672,729,922 as a result of re-estimation of unpaid claims and claim adjustment expenses. The resulting favorable incurred claims amount for the prior year, \$55,449,849, does not include the impact of aging on the liability estimates for claims not yet due.

B. The Company did not have any significant changes in methodologies or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

Note 26 Intercompany Pooling Arrangements

Not Applicable

Note 27 Structured Settlements

Not Applicable

Note 28 Health Care Receivables

The Company does not have pharmaceutical rebates receivables or risk sharing receivables.

Note 29 Participating Policies

Not Applicable

Note 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	14,181,648
2. Date of the most recent evaluation of this liability		12/31/2025
3. Was anticipated investment income utilized in the calculation?		Yes

Note 31 Reserves for Life Contracts and Annuity Contracts

Not Applicable

Note 32 Analysis of Annuity Actuarial Reserve and Deposit Type Contract Liabilities by Withdrawal Characteristics

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Mutual of Omaha Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 33 Analysis of Life Actuarial Reserve by Withdrawal Characteristics

Not Applicable

Note 34 Premium & Annuity Considerations Deferred and Uncollected

Not Applicable

Note 35 Separate Accounts

Not Applicable

Note 36 Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2025 and 2024, was \$24,534,734 and \$26,633,780, respectively.

The Company incurred \$44,509,154 and paid \$46,608,200 of claim adjustment expenses in the current year, of which \$9,601,289 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company does not identify amounts recoverable related to salvage and subrogation in its determination of the liability for unpaid claims/losses.