STATE OF MISSOURI

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

RE: Examination Report of General American Life Insurance Company for the period ended December 31, 2010

ORDER

After full consideration and review of the report of the financial examination of General American Life Insurance Company for the period ended December 31, 2010, together with any written submissions or rebuttals and any relevant portions of the examiner's workpapers, I, John M. Huff, Director, Missouri Department of Insurance, Financial Institutions and Professional Registration pursuant to section 374.205.3(3)(a), RSMo., adopt such examination report. After my consideration and review of such report, workpapers, and written submissions or rebuttals, I hereby incorporate by reference and deem the following parts of such report to be my findings and conclusions to accompany this order pursuant to section 374.205.3(4), RSMo: summary of significant findings, subsequent events, company history, corporate records, management and control, fidelity bond and other insurance, pension, stock ownership and insurance plans, territory and plan of operations, growth of the company and loss experience, reinsurance, accounts and records, statutory deposits, financial statements, financial statement changes resulting from examination, and comments on financial statement items.

Based on such findings and conclusions, I hereby ORDER, that the report of the Financial Examination of General American Life Insurance Company as of December 31, 2010, be and is hereby ADOPTED as filed and for General American Life Insurance Company to take the following action or actions, which I consider necessary to cure any violation of law, regulation or prior order of the Director revealed by such report: (1) implement, and verify compliance with each item, if any, mentioned in the Comments on Financial Statement Items and/or Summary of Recommendations section of such report; (2) account for its financial condition and affairs in a manner consistent with the Director's findings and conclusions.

So ordered, signed and official seal affixed this 29th day of May, 2012.

John M. Huff, Director
Department of Insurance, Financial Institutions and Professional Registration

FILED
JUN 0 9 2012
DIRECTOR OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION

FINANCIAL EXAMINATION

General American Life Insurance Company

AS OF:
DECEMBER 31, 2010

STATE OF MISSOURI
DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS
AND PROFESSIONAL REGISTRATION

JEFFERSON CITY, MISSOURI

Contents

March 29, 2012
Saint Louis, MO

Honorable Joseph Torti III, Deputy Director
and Superintendent of Insurance
Department of Business Regulation
State of Rhode Island
Chair of the NAIC Financial Condition (E) Committee

Honorable Ted Nickel, Commissioner
Office of the Commissioner of Insurance
State of Wisconsin
Secretary, Midwestern Zone, NAIC

Honorable John M. Huff, Director
Missouri Department of Insurance, Financial Institutions
and Professional Registration
301 West High Street, Room 530
Jefferson City, MO 65101

Gentlemen:

In accordance with your financial examination warrant, a comprehensive financial examination has been made of the records, affairs and financial condition of

General American Life Insurance Company

also referred to as "GALIC" or the "Company." The examination was conducted at the Company's statutory home office at 13045 Tesson Ferry Road, St. Louis, MO 63128, telephone number (314) 843-8700 and at its office in Tampa, FL. This examination began on February 22, 2011, and concluded on the above date.

SCOPE OF EXAMINATION

Period Covered

The previous examination of the Company was performed as of December 31, 2006. That examination was conducted by examiners from the state of Missouri representing the Midwestern Zone of the National Association of Insurance Commissioners (NAIC) with no other zones participating.

The current examination covers the period from January 1, 2007 through December 31, 2010. The examination was conducted by examiners from the state of Missouri representing the Midwestern Zone of the NAIC. No other zones participated in this examination. This examination also included material transactions or events occurring after December 31, 2010.

Procedures
We conducted the current examination in accordance with the NAIC Financial Condition Examiners Handbook (Handbook) except where practices, procedures and applicable regulations of the Missouri Department of Insurance, Financial Institutions and Professional Registration (Department) or statutes of the state of Missouri prevailed. The Handbook requires that we plan and perform the examination to evaluate the financial condition and to identify prospective risks of the Company. This process involves obtaining information about the Company, including its corporate governance, identifying and assessing inherent risks within the Company and evaluating the system controls and procedures used by the Company to mitigate those risks. The examination also includes assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation, including compliance with Statutory Accounting Principles and Annual Statement Instructions.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. We identified the following key activities: Affiliated Company, Investments, Treasury, Premiums and Underwriting, Claims, Reserves, Reinsurance, Capital and Surplus and Taxes.

The Company's independent auditor, Deloitte & Touche LLP, provided information and workpapers from their 2009 and 2010 audits. We relied upon work performed by the independent auditor, including fraud risk analysis, internal control narratives, walk-throughs and tests of controls, when appropriate.

SUMMARY OF SIGNIFICANT FINDINGS

The four comments from the previous examination report were appropriately addressed.

SUBSEQUENT EVENTS

There were no events occurring subsequent to year-end, through the end of field work, that had a material effect upon the year-end financial statements.

Effective January 1, 2011, the Company entered into a reinsurance agreement with MetLife Investors USA Insurance Company ("MLI USA"), an affiliate. Under the agreement, the Company assumes, on a co-insurance basis, 90% of the risk and premium associated with whole life participating policies issued by MLI USA. The Company received $13 million in assumed premium under this agreement in 2011.

On December 13, 2011, GenAmerica Financial, LLC, the Company's immediate parent, was dissolved in order to streamline organizational structure and reduce costs. The sole function of GenAmerica Financial, LLC, had been to serve as the holding company for GALIC and GenAmerica Capital I, which was dissolved on December 20, 2011. Metropolitan Life Insurance Company (NY) became GALIC's immediate parent.

COMPANY HISTORY

General

The Company was incorporated in June 1933 as a stock insurance company and reorganized as a mutual life insurance company in 1946. The Company reorganized back to a stock company with a mutual holding company structure in April 1997 with policyholder and Department approval.

On January 6, 2000, the Company was acquired by Metropolitan Life Insurance Company through its acquisition of GenAmerica Corporation and subsidiaries, including General American Life Insurance Company, for $1.2 billion.

Capital Stock

The Company is authorized to issue up to five million shares of common stock with a par value of $1.00 per share. There were three million shares issued and outstanding at December 31, 2010, to the Company's parent GenAmerica Financial LLC.

Dividends

The following is a complete record of dividends paid since General American Life Insurance Company became a stock company.

YEAR	AMOUNT
1999-2002	$ 130,000,000
2004	40,000,000
2005	13,000,000
2006	13,000,000
2008	1,317,740,443
2009	107,000,000
2010	149,000,000
TOTAL	**$ 1,769,740,443**

The 2008 dividend was an extraordinary dividend to its parent, GenAmerica Financial, LLC on September 12, 2008, consisting of 29,243,539 shares of RGA class B common stock valued at $1,317,740,443. All of the other dividends were ordinary dividends paid to the parent company, GenAmerica Financial, LLC.

Acquisitions, Mergers and Major Corporate Events

On September 12, 2008, MetLife, Inc. and Reinsurance Group of America, Inc., a subsidiary of GALIC, completed a tax-free split-off transaction whereby MetLife divested itself of substantially all of its 52% ownership in Reinsurance Group of America, Inc.

Surplus Debentures

On January 27, 1994, the board of directors ratified the issuance of 7.625% surplus notes due January 2024 with a face amount totaling $107,000,000. The carrying value of the note was $111,079,375 as of December 31, 2010. The notes were priced to yield investors 7.72% or 130 basis points over the 30-year U.S. Treasury Note. The Bank of New York administers the notes as paying agent. This transaction was approved by the Department. The issuance of the notes increased surplus by approximately $97 million. Interest on the notes is paid semi-annually contingent upon approval by the Department.

CORPORATE RECORDS

We reviewed the Company's articles of incorporation and bylaws. There were no changes to either the articles of incorporation or the bylaws during the current examination period.

We also reviewed the minutes of the meetings of the shareholder and the board of directors. The minutes appear to properly support the approval of major corporate transactions and events for the period under examination.

MANAGEMENT AND CONTROL

The bylaws and articles of incorporation direct the Company to maintain a board of directors consisting of no fewer than nine or more than fifteen directors. At December 31, 2010, the following nine individuals served as directors.

Name	Location	Affiliation
Michael Kevin Farrell	Morristown, NJ	Chairman of the Board, President and Chief Executive Officer of General American Life Insurance Co.
Peter Martin Carlson	New York, NY	Executive Vice President and Chief Accounting Officer of MetLife Group, Inc.
Todd Brian Katz	Bridgewater, NJ	Executive Vice President of MetLife Group, Inc.
Paul Anthony Lapiana	Irvine, CA	Senior Vice President of MetLife Group, Inc.
Maria Regina Morris	New York, NY	Executive Vice President, Technology and Operations of MetLife Group, Inc.
Teresa Wynn Roseborough	New York, NY	Deputy General Counsel of MetLife Group, Inc.
Eric Thomas Steigerwalt	Bridgewater, NJ	Executive Vice President of MetLife Group, Inc.
Stanley Jeffrey Talbi	Plansboro, NJ	Executive Vice President of MetLife Group, Inc.
Michael Joseph Vietri	Naperville, IL	Executive Vice President of MetLife Group, Inc.

Officers of the Company serving at December 31, 2010, were as follows:

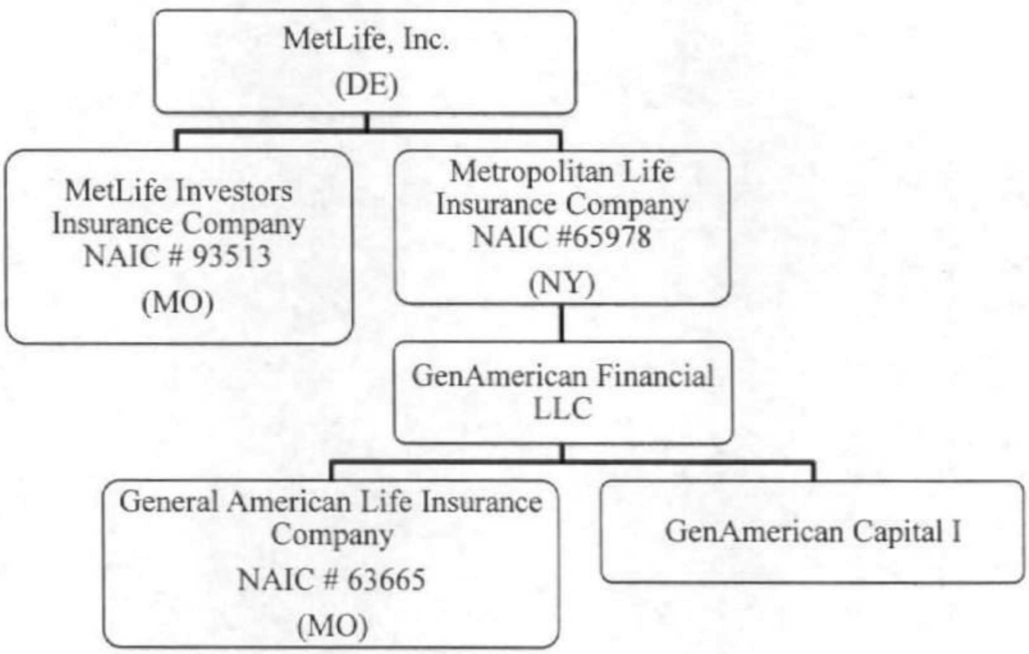
Name	Office
Michael Farrell	Chairman/President/Chief Executive Officer
Isaac Torres	Secretary
Peter Carlson	Executive Vice President/Chief Accounting Officer
Steven Goulart	Senior Vice President/Treasurer
Robert Sollmann	Executive Vice President

The Board maintains an Audit Committee. Members serving at December 31, 2010, were as follows:

Audit Committee
Michael Farrell
Peter Carlson
Todd Katz

ORGANIZATIONAL CHART

GALIC is a member of an Insurance Holding Company System as defined by Section 382.010 RSMo. MetLife, Inc. is the ultimate parent of the Insurance Holding Company System. A complete organizational chart is included in the Annual Statement. The chart below has been truncated.



AFFILIATED TRANSACTIONS

At year-end 2010, the Company was a party to twenty-three affiliated agreements, all of which the Department had approved. In 2010, the Company incurred $50.5 million in intercompany expense; the three agreements described below accounted for approximately 98% of that expense.

Master Services Agreement

Parties:	GALIC, MetLife Investors Insurance Company ("MLI-MO"), and Metropolitan Life Insurance Company ("MLIC")
Effective:	Originally January 1, 1978; GALIC added May 22, 2000, and MLI added December 31, 2002, non-disapproved December 26, 2002; pre-tracking.
Terms:	MLIC provides services including: legal, communications, human resources, general management, controller, investment management, actuarial, treasury, benefits management, information systems and technology.
Rate(s):	Fees are charged on a direct and indirect, reasonable and equitable basis. For 2010, the Company reported incurring $38.5 million in fees associated with this agreement.

Investment Management Agreement

Parties:	GALIC and MLIC
Effective:	January 1, 2001, non-disapproved June 15, 2001; pre-tracking.
Terms:	MLIC provides certain investment advisory services, portfolio management services and other services for the general account invested assets of GALIC, including non-real assets, real estate mortgage loans and real estate equity and joint venture assets.
Rate(s):	GALIC will reimburse MLIC on an expenses (direct and indirect) incurred basis. For 2010, the Company incurred $9.3 million in expenses related to this agreement.

Tax Payment Allocation Agreement

Parties:	GALIC, MLI-MO, other affiliated companies, and MetLife, Inc.
Effective:	January 1, 2006, non-disapproved February 23, 2007; Filing #07-044
Terms:	Each company computes its tax as if it were a separate company and remits such tax to its parent, MetLife, Inc. and to the extent that the consolidated group's tax is less than the sum of each profitable member's tax, the parent remits an immediate payment after the annual consolidated tax return is filed to the loss members on a pro rata basis. For 2010, the Company reported $1.9 million in expenses associated with this agreement.

FIDELITY BOND AND OTHER INSURANCE

The Company's insurance coverage is administered through MetLife Inc., which purchases insurance coverage for itself and its subsidiaries. The Company is included on a Financial Institution Bond issued by Axis Insurance Company. The policy has limits of liability of $7,500,000 per loss and $20,000,000 aggregate, with a deductible of $5,000,000. The Company is also included on an Excess Fidelity and Crime Policy issued by RLI Insurance Company. This policy provides additional coverage of $30,000,000 per loss and $60,000,000 aggregate. The MetLife organization's coverage complies with the suggested minimum amount of fidelity insurance prescribed by the NAIC.

The Company is also covered by a number of other insurance policies, including directors and officers liability, commercial general liability, property insurance, commercial umbrella coverage and others. The Company appears to be adequately protected by its insurance coverage.

PENSIONS, STOCK OWNERSHIP AND INSURANCE PLANS

The Company has no employees. All personnel services are provided through an affiliated company service agreement. The personnel are employed by MetLife Group, a subsidiary of MetLife, Inc. Employees receive a comprehensive benefit package, which includes health and life insurance, paid time off, educational benefits, a defined benefit retirement plan and various savings options. Benefit expenses are allocated to the Company through the service agreement with MetLife Group on a monthly basis. Expenses and liabilities associated with employee benefits appear to have been properly reported in the annual statement.

TERRITORY AND PLAN OF OPERATIONS

The Company is licensed by the Department under Chapter 376 RSMo (Life and Accident Insurance) to write life insurance, annuities and endowments, accident and health insurance and variable contracts. The Company is also licensed in all states except New York. The Company is also licensed in Washington, D.C., in Puerto Rico and in Canada. The Company distributes its products through a nation-wide network of general agencies and independent broker-dealers. The Company is no longer writing new business.

GROWTH OF COMPANY

The table below details the changes in the Company's capital and surplus and premium income over the examination period. The Company's premiums-to-surplus ratio over the examination period is also included.

	2007	2008	2009	2010
Capital and Surplus	$ 2,279,712,297	$ 1,079,457,333	$ 995,159,607	$ 943,973,309
Change from prior year	6.4%	-52.6%	-7.8%	-5.1%
Premium Income	$ 476,944,827	$ 447,925,088	$ 381,970,972	$ 342,361,689
Change from prior year	-5.1%	-6.1%	-14.7%	-10.4%
Premiums: Surplus Ratio	0.21	0.41	0.38	0.36

LOSS EXPERIENCE

The following exhibit reflects the annual underwriting results of the Company over the last five years.

Year	Premium Revenues	Total Benefits and Expenses	Investment Income	Net Income
2006	$ 502,602,334	$ 814,292,311	$ 526,475,390	$ 316,499,827
2007	476,944,827	791,069,498	523,836,988	106,023,387
2008	447,925,089	806,062,057	538,262,145	1,177,065,964
2009	381,970,972	624,894,720	485,457,277	65,499,032
2010	342,361,689	669,165,376	493,510,379	63,761,363

The Company has experienced strong operating results in recent years, reporting operating gains in each of the last five years. Since no new business is being written by the Company, premiums steadily decreased throughout the examination period. Benefits and expenses generally decreased during the examination period while investment income remained strong.

REINSURANCE

General

The Company assumes reinsurance as part of a pass-through arrangement. The Company cedes reinsurance in order to limit losses and minimize exposure to significant risks, including catastrophes. Premiums and annuity considerations reported during the current examination period were as follows:

	2007	2008	2009	2010
Direct	$ 796,764,908	$ 776,816,217	$ 670,161,555	$ 635,194,658
Assumed	189,871,964	195,886,988	184,100,131	211,626,054
Ceded	(509,692,045)	(524,778,117)	(472,290,714)	(504,459,023)
Net	$ 476,944,827	$ 447,925,088	$ 381,970,972	$ 342,361,689

Assumed

Individual Life Products

At year-end 2010, the Company reported several assumption agreements in effect, all of which dated from 2003 or earlier. The agreement detailed below accounted for 94.8% of the total assumed reserves reported by the Company at year-end 2010. Most of the remaining agreements were yearly-renewable-term arrangements.

Significant Treaty

Under an agreement with RGA Life Reinsurance Company of Canada (RGA Canada), the Company assumes individual life business on a yearly-renewable-term basis. The Company then retrocedes this business to RGA Reinsurance Company (MO), an affiliate of RGA Canada, on a coinsurance with funds withheld basis. The treaty became effective July 1, 1990. At that time, RGA Reinsurance Company (RGA) was a subsidiary of the Company. The agreement supported the development of RGA's Canadian business. In 2010, the Company assumed $92.3 million in reserves under this agreement.

Ceded

Individual Life Products

Historically, the Company has reinsured mortality risk on an excess of retention or a quota share basis. Under retention guidelines adopted in 2005, the Company reinsures up to 90% of the mortality risk in excess of $1 million. Previously the Company reinsured up to 90% of the mortality risk for all new individual life policies. For policies reinsured prior to 2005, terms of the original reinsurance agreements remain in effect. Reinsurance is primarily placed automatically; risks with specific characteristics are placed facultatively. The Company routinely reinsures certain classes of risks in order to limit exposure to particular travel, avocation or lifestyle hazards. At year-end 2010, there were no material cessions to unauthorized reinsurers. The three agreements described below accounted for 74.2% of the reserve credit taken and 70.3% of the premium ceded reported at year-end 2010.

Accident and Health Other

The Company cedes its individual disability risk on a quota-share basis. Generally the Company retains 20% of its disability risk liability and cedes the remaining 80%. The Company cedes 100% of the related premium. The reinsurance agreements covering the Company's accident and health business date from 2002 or earlier. The agreement with Paul Revere Life Insurance Company, detailed below, represents 61.2% of the reserve credit and 64.8% of the ceded premium reported for accident and health reinsurance agreements in 2010.

Significant Treaties

Under the pass-through arrangement with RGA noted above, the Company retrocedes 100% of the individual life business it assumes from RGA Canada. The assumption occurs on a yearly-renewable-term basis; the retrocession occurs on a coinsurance with funds withheld basis. The treaty became effective January 1, 1993. At year-end 2010, the Company reported $93.2 million in reserve credit taken, $209.6 million in ceded premiums, and $332 million in funds withheld under coinsurance associated with this agreement.

Under an agreement with Metropolitan Life Insurance Company (NY), an affiliate, the Company cedes 100% of its liability for retained asset accounts (TCA) associated with individual life policies on a coinsurance basis. The TCA is a settlement option that is supplementary to the insurance contract. The agreement became effective January 1, 2001. At year-end 2010, the Company reported $230 million in reserve credit taken associated with this agreement.

Under an agreement with MetLife Investors USA Insurance Company (CA), an affiliate, the Company cedes 100% of its liabilities associated with universal life policies with secondary guarantees, certain joint survivorship policies, and certain term life policies. The agreement became effective January 1, 2005. At year-end 2010, the Company reported $2.4 billion in reserve credit taken associated with this agreement.

Under an agreement with Paul Revere Life Insurance Company (TN), the Company cedes 80% of the liability associated with individual disability policies. All claims administration functions are performed by the reinsurer. The agreement became effective December 31, 1992. At year-end 2010, the Company reported $92.5 million in reserve credit taken associated with this agreement.

ACCOUNTS AND RECORDS

General

The Company uses a commercial software accounting system (PeopleSoft) for general ledger, accounts payable and payroll. Significant operational functions (billing, actuarial, claims, underwriting) are maintained on client-server applications developed internally.

Independent Accountants

Deloitte and Touche LLP, an independent accounting firm, audits the Company annually. We reviewed the workpapers from the 2009 and 2010 audits. The workpapers were used during the course of our examination as deemed appropriate.

Actuarial Opinion

Stewart Ashkenazy, FSA, MAAA, Vice President and Actuary of the Company, reviewed and certified the reserves and related actuarial items as of year-end 2010.

Pursuant to a contract with the Department, Leon Langlitz, FSA, MAAA, of Lewis & Ellis, Inc., reviewed the adequacy of the Company's reserves and related actuarial items at December 31, 2010. The Lewis & Ellis, Inc. Statement of Actuarial Opinion concluded that all actuarial items included in the review were fairly stated in accordance with accepted actuarial loss reserving standards and principles, met the requirements of the insurance laws of Missouri, and reasonably provided for all unpaid loss and loss adjustment expense obligations of the Company under the terms of its policies and agreements.

Information Systems

In conjunction with this examination, Andrew Balas, CFE, AES, CPA, Information Systems Financial Examiner with the Department, conducted a review of the Company's information systems.

STATUTORY DEPOSITS

Deposits with the State of Missouri

The funds on deposit with the Department as of December 31, 2010, are reflected below. These deposits had sufficient par and market values to meet the deposit requirement for the state of Missouri per Section 376.290 RSMo (Security Deposits).

Type of Security	Par Value	Market Value	Statement Value
US Treasury Note	$ 5,000,000	$ 5,698,850	$ 5,015,558

Other

The Company has funds on deposit with other states in which it is licensed. The funds on deposit as of December 31, 2010, were as follows:

State	Type of Security	Par Value	Market Value	Statement Value
Arkansas	US Treasury Bond	$ 100,000	$ 116,734	$ 109,110
California	Line of Credit	$ 400,000	$ 400,000	$ 400,000
Georgia	US Treasury Note	$ 90,000	$ 102,579	$ 90,280
New Mexico	US Treasury Note	$ 105,000	$ 119,676	$ 105,327
North Carolina	US Treasury Notes	$ 400,000	$ 505,244	$ 464,936
Oklahoma	US Treasury Note	$ 125,000	$ 142,471	$ 125,389
Texas	US Treasury Notes and Bonds	$ 4,919,000	$ 5,550,049	$ 5,055,770
Virginia	US Treasury Notes	$ 520,000	$ 571,178	$ 517,897
Canada	Various	$1,722,661,869	$1,333,248,225	$1,114,092,878
Total		**$1,729,320,869**	**$1,340,756,156**	**$1,120,961,587**

FINANCIAL STATEMENTS

The following financial statements, with supporting exhibits, present the financial condition of the Company as of December 31, 2010, and the results of operations for the fiscal period then ended. Any examination adjustments to the amounts reported in the financial statements or comments regarding such are made in the "Comments on the Financial Statements" which follow the financial statements.

There may have been additional differences found in the course of this examination which are not shown in the "Comments on the Financial Statements." These differences were determined to be immaterial in relation to the financial statements, and therefore were only communicated to the Company and noted in the workpapers for each individual financial statement item.

ASSETS

	Assets	Nonadmitted Assets	Net Admitted Assets
Bonds	$ 6,025,918,773	$ -	$ 6,025,918,773
Preferred stocks	23,342,343	-	23,342,343
Common stocks	173,067,837	-	173,067,837
First liens - mortgage loans on real estate	502,454,313	-	502,454,313
Properties occupied by the company	15,857,551	-	15,857,551
Properties held for the production of income	44,171,218	-	44,171,218
Cash, cash equivalents and short-term investments	252,029,306	-	252,029,306
Contract loans	1,806,527,805	-	1,806,527,805
Derivatives	52,090,555	-	52,090,555
Other invested assets	410,315,427	12,715,527	397,599,900
Deposits in connection with investments	465,621	-	465,621
Investment income due and accrued	94,310,721	-	94,310,721
Uncollected premiums and agents' balances	8,160,434	307,285	7,853,149
Deferred premiums	24,200,567	-	24,200,567
Amounts recoverable from reinsurers	72,013,531	-	72,013,531
Other amounts receivable under reinsurance contracts	16,592,786	-	16,592,786
Net deferred tax asset	222,917,786	101,894,372	121,023,414
Guaranty funds receivable or on deposit	6,249,218	-	6,249,218
Electronic data processing equipment and software	3,950,317	3,936,748	13,569
Furniture and equipment	9,697	9,697	-
Net adjustment in assets and liabilities due to foreign exchange rates	4,186,691	-	4,186,691
Receivables from parent, subsidiaries and affiliates	4,678,889	-	4,678,889
Health care and other amounts receivable	945,288	945,288	-
Cash surrender value of company insured deferred comp outside Rabbi Trust	98,927,421	-	98,927,421
Disallowed IMR	19,856,087	19,856,087	-
Miscellaneous	2,068,389	1,984,168	84,221
Prepaid expenses	281,260	281,260	-
Intangible asset offsetting minimum pension liability	114,000	114,000	-
Leasehold improvements	21,424	21,424	-
Total assets excluding Separate Accounts	9,885,725,255	142,065,856	9,743,659,399
From Separate Accounts	1,434,578,535	-	1,434,578,535
TOTAL ASSETS	$ 11,320,303,790	$ 142,065,856	$ 11,178,237,934

LIABILITIES, CAPITAL AND SURPLUS

Aggregate reserve for life contracts	$	7,256,514,341
Aggregate reserve for accident and health contracts		44,881,936
Liability for deposit-type contracts		66,493,832
Life contract claims		65,370,616
Accident and health contract claims		80,224
Policyholders' dividends due and unpaid		876,972
Dividends apportioned for payment		154,359,247
Premiums and annuity considerations received in advance		1,624,954
Provision for experience rating refunds		1,815
Other amounts payable on reinsurance		79,941,616
Commissions to agents due or accrued		845,254
Commissions and expense allowances payable on reinsurance assumed		1,704
General expenses due or accrued		384,316
Transfers to Separate Accounts due or accrued		(2,586,069)
Taxes, licenses and fees due or accrued		8,540,005
Current federal and foreign income taxes		21,071,688
Unearned investment income		28,311,372
Amounts withheld or retained by company as agent or trustee		18,380,029
Amounts held for agents' account		137,877
Remittances and items not allocated		10,711,903
Liability for benefits for employees and agents if not included above		33,538,042
Borrowed money and interest thereon		8,389,893
Asset valuation reserve		53,826,767
Reinsurance in unauthorized companies		132,086
Payable to parent, subsidiaries and affiliates		1,017,422
Funds held under coinsurance		331,991,646
Derivatives		20,960,889
Payable for securities		28,429
Payable for securities lending		541,164,563
Cash collateral on derivatives		33,400,000
Claim stabilization reserve		8,780,486
Legal contingency reserve		7,193,280
Other obligations due and unpaid		2,989,839
Liability for real estate capital improvements		329,116
Total liabilities excluding Separate Accounts business		8,799,686,090
From Separate Accounts statement		1,434,578,535
TOTAL LIABILITIES	$	10,234,264,625

Common capital stock	$	3,000,000
Surplus notes		111,079,375
Gross paid in and contributed surplus		677,984,825
Deferred tax asset adjustment		41,054,841
Unassigned funds (surplus)		110,854,268
TOTAL CAPITAL AND SURPLUS	$	943,973,309
TOTAL LIABILITIES, CAPITAL AND SURPLUS	$	11,178,237,934

STATEMENT OF REVENUE AND EXPENSES

Premiums and annuity considerations for life and accident and health contracts	$342,361,689	
Considerations for supplementary contracts with life contingencies	10,730,366	
Net investment income	493,510,379	
Amortization of Interest Maintenance Reserve (IMR)	(8,613,883)	
Commissions and expense allowances on reinsurance ceded	86,447,092	
Reserve adjustments on reinsurance ceded	(5,196,743)	
Income from fees associated with investment management	10,372,320	
Miscellaneous income	15,363,651	
RGA pass-through expense	(19,480,041)	
TOTAL REVENUES		$925,494,830
Death benefits	323,606,196	
Matured endowments	937,975	
Annuity benefits	19,026,099	
Disability benefits and benefits under accident and health contracts	7,279,632	
Surrender benefits and withdrawals for life contracts	297,680,653	
Interest and adjustments on contract or deposit-type contract funds	5,598,898	
Payments on supplementary contracts with life contingencies	16,876,647	
Increase in aggregate reserves for life and accident and health contracts	(25,462,710)	
Commissions	19,242,767	
Commissions and expense allowances on reinsurance assumed	31,252,970	
General insurance expenses	45,034,651	
Insurance taxes, licenses and fees	9,232,802	
Increase in loading on deferred and uncollected premiums	(379,636)	
Net transfers to or (from) Separate Accounts net of reinsurance	(80,761,568)	
TOTAL BENEFIT COSTS AND INSURANCE EXPENSES		669,165,376
Net gain from operations before dividends to policyholders and federal income tax		256,329,454
Dividends to policyholders	153,033,710	
Federal and foreign income taxes incurred	12,854,004	
Net gain from operations after dividends to policyholders and federal income tax		90,441,740
Net realized capital losses	(26,680,377)	
NET INCOME		$ 63,761,363

CAPITAL AND SURPLUS ACCOUNT

Capital and surplus, December 31, 2006		$2,141,675,343
Net income	106,023,387	
Change in net unrealized capital gains	(81,570,826)	
Change in net unrealized foreign exchange capital gain	130,804,463	
Change in net deferred income tax	(13,120,142)	
Change in nonadmitted assets	18,810,128	
Change in liability for reinsurance in unauthorized companies	(2,202,450)	
Change in asset valuation reserve	27,659,400	
Dividends to stockholders	(42,330,769)	
Other surplus adjustments	(6,036,238)	
Net change in capital and surplus for the year		138,036,953
Capital and surplus, December 31, 2007		$2,279,712,296
Capital and surplus, December 31, 2007		$2,279,712,296
Net income	1,177,065,964	
Change in net unrealized capital gains	(913,262,958)	
Change in net unrealized foreign exchange capital gain	(138,690,084)	
Change in net deferred income tax	(39,451,155)	
Change in nonadmitted assets	47,801,120	
Change in liability for reinsurance in unauthorized companies	2,063,324	
Change in asset valuation reserve	(43,935,094)	
Change in surplus notes	(22,663)	
Change in surplus as a result of reinsurance	(32,001,432)	
Dividends to stockholders	(1,317,740,443)	
Deferred tax asset adjustment	57,934,457	
Minimum pension liability adjustment	(16,000)	
Net change in capital and surplus for the year		(1,200,254,964)
Capital and surplus, December 31, 2008		$1,079,457,332

Capital and surplus, December 31, 2008		$1,079,457,332
Net income	65,499,032	
Change in net unrealized capital gains	(63,372,163)	
Change in net unrealized foreign exchange capital gain	69,743,405	
Change in net deferred income tax	33,706,756	
Change in nonadmitted assets	(28,962,619)	
Change in liability for reinsurance in unauthorized companies	43,638	
Change in asset valuation reserve	29,597,110	
Change in surplus notes	362,611	
Cumulative effect of changes in accounting principles	1,039,357	
Change in surplus as a result of reinsurance	(21,672,258)	
Dividends to stockholders	(107,000,000)	
Prior period tax provision adjustment	(51,249,081)	
Deferred tax asset adjustment	(11,362,514)	
Minimum pension liability adjustment	(671,000)	
Net change in capital and surplus for the year		(84,297,726)
Capital and surplus, December 31, 2009		$ 995,159,606

Capital and surplus, December 31, 2009		$ 995,159,606
Net income	63,761,363	
Change in net unrealized capital gains	16,578,627	
Change in net unrealized foreign exchange capital gain	42,731,762	
Change in net deferred income tax	(4,624,439)	
Change in nonadmitted assets	20,712,904	
Change in liability for reinsurance in unauthorized companies	447,256	
Change in asset valuation reserve	(19,239,289)	
Change in surplus as a result of reinsurance	(16,220,380)	
Dividends to stockholders	(149,000,000)	
Deferred tax asset adjustment	(5,517,102)	
Minimum pension liability adjustment	(817,000)	
Net change in capital and surplus for the year	(51,186,298)	(51,186,298)
Capital and surplus, December 31, 2010	$ (51,186,298)	$ 943,973,308

EXAMINATION CHANGES

There are no examination changes.

COMMENTS ON FINANCIAL STATEMENTS

There are no comments on the Company's financial statements.

SUMMARY OF RECOMMENDATIONS

There are no examination recommendations.

ACKNOWLEDGMENT

The assistance and cooperation extended by General American Life Insurance Company during the course of this examination is hereby acknowledged and appreciated. In addition to the undersigned, John Boczkiewicz, CFE, CPA, Arthur Palmer, CFE, Chris Bosch, CFE, Andrew Coppedge and Andrew T. Balas, CFE, AES, CPA, examiners for the Department, and Leon Langlitz, FSA, MAAA, of Lewis & Ellis, Inc., participated in this examination.

VERIFICATION

State of Missouri)
) ss
City of St. Louis)

I on my oath swear that to the best of my knowledge and belief the above examination report is true and accurate and is comprised of only facts appearing upon the books, records or other documents of the Company, its agents or other persons examined or as ascertained from the testimony of its officers or agents or other persons examined concerning its affairs and such conclusions and recommendations as the examiners find reasonably warranted from the facts.

Richard Hayes, CFE
Examiner-in-Charge
Department of Insurance, Financial
Institutions and Professional Registration

Thomas J. Cunningham, CPA, CFE
Examiner-in-Charge
Department of Insurance, Financial
Institutions and Professional Registration

Sworn to and subscribed before me this 2nd day of February, 2014
My commission expires:

2-1-2015

SALLY A SNEED
Notary Public-Notary Seal
State of Missouri, Jefferson County
Commission # 11003415
My Commission Expires Feb 1, 2015

Notary Public

SUPERVISION

The examination process has been monitored and supervised by the undersigned. The examination report and supporting workpapers have been reviewed and approved. Compliance with the National Association of Insurance Commissioners procedures and guidelines as contained in the Financial Condition Examiners Handbook has been confirmed.

Michael Shadowens, CFE
Audit Manager
Department of Insurance, Financial Institutions
and Professional Registration