

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
SEPTEMBER 30, 2014**

LIFE AND ACCIDENT AND HEALTH

2014



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2014

OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

NAIC Group Code 0869 (Current) 0869 (Prior) NAIC Company Code 93742 Employer's ID Number 41-1412669

Organized under the Laws of Minnesota, State of Domicile or Port of Entry Minnesota

Country of Domicile United States of America

Incorporated/Organized 12/11/1981 Commenced Business 12/29/1981

Statutory Home Office 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code) 651-665-3500 (Area Code) (Telephone Number)

Mail Address 400 Robert Street North (Street and Number or P.O. Box) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code) 651-665-5678 (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland (Name) 651-665-5678 (Area Code) (Telephone Number) nicholas.boehland@securian.com (E-mail Address) 651-665-7938 (FAX Number)

OFFICERS

Chairman/President/CEO Robert Leo Senkler Treasurer David John LePlavy
Senior VP & Secretary Gary Roger Christensen Executive VP & CFO Warren John Zaccaro

OTHER

Leslie Joy Chapman Senior VP & Chief Actuary Jean Marie Delaney Nelson Senior Vice President David Michael Kuplic Senior Vice President
George Ignatius Connolly Senior Vice President Susan Lunseth Ebertz Vice President Bruce Paul Shay Executive Vice President
George Nicholas Battis Jr. Vice President Christopher Michael Hilger Executive Vice President Craig John Frisvold Vice President
Siddharth Subhash Gandhi # Vice President William Michael Gould # Vice President Von Steven Peterson Senior Vice President
David Anthony Seidel Vice President Kathleen Louise Pinkett Senior Vice President Anthony Joseph Martins Vice President
Christopher Roman Sebald Senior Vice President Vicki Lynn Bailey Vice President Paul Ellsworth Rudeen Vice President
Robert John Ehren Senior Vice President Rick Lynn Ayers Vice President Laurence Gerard Cochran Vice President
Mark Anthony Baltes Vice President Nancy Rae Swanson Vice President

DIRECTORS OR TRUSTEES

Robert Leo Senkler Warren John Zaccaro Gary Roger Christensen
Leslie Joy Chapman Bruce Paul Shay Christopher Michael Hilger

State of Minnesota County of Ramsey SS:

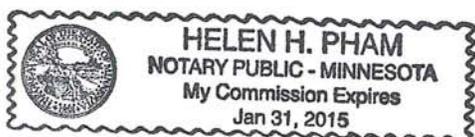
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

Signatures of Robert Leo Senkler, Gary Roger Christensen, and David John LePlavy with their respective titles: Chairman, President & CEO; Senior VP & Secretary; Treasurer.

Subscribed and sworn to before me this 03 day of November 2014

- 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.....

Helen H. Pham Notary Public January 31, 2015



STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	194,262,373		194,262,373	180,413,200
2. Stocks:				
2.1 Preferred stocks	1,500,000		1,500,000	
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$5,508,272), cash equivalents (\$) and short-term investments (\$9,760,067)	15,268,338		15,268,338	15,327,364
6. Contract loans (including \$ premium notes)	563,386		563,386	301,094
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	46,378		46,378	5,466
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	211,640,476		211,640,476	196,047,124
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,811,745		1,811,745	2,092,800
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,750,129	7,520	14,742,609	6,027,475
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	400,879		400,879	265,583
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	773,423		773,423	690,145
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	287,767		287,767	98,579
17. Amounts receivable relating to uninsured plans	2,294		2,294	15,572
18.1 Current federal and foreign income tax recoverable and interest thereon	924,412		924,412	
18.2 Net deferred tax asset	2,264,429		2,264,429	1,384,540
19. Guaranty funds receivable or on deposit	453,270	220	453,050	289,751
20. Electronic data processing equipment and software	71,429	71,429		
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	1,256,016	1,256,016		
25. Aggregate write-ins for other than invested assets	768,026	731,762	36,264	22,506
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	235,404,296	2,066,948	233,337,348	206,934,075
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,013,329		1,013,329	874,969
28. Total (Lines 26 and 27)	236,417,625	2,066,948	234,350,677	207,809,044
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. IMR	609,680	609,681		
2502. Prepaid expenses	101,600	101,600		
2503. Policyholder advance	20,482	20,482		
2598. Summary of remaining write-ins for Line 25 from overflow page	36,264		36,264	22,506
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	768,026	731,762	36,264	22,506

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 56,608,507 less \$ included in Line 6.3 (including \$ Modco Reserve)	56,608,507	47,188,752
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	3,210,874	2,994,591
3. Liability for deposit-type contracts (including \$ Modco Reserve)	365,849	267,530
4. Contract claims:		
4.1 Life	15,055,188	12,189,119
4.2 Accident and health	1,307,708	1,935,655
5. Policyholders' dividends \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	31,708	32,006
6.2 Dividends not yet apportioned (including \$ Modco)	66,206	65,602
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 537,254 accident and health premiums	555,582	855,297
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	1,155,281	1,468,178
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 1,906,439 ceded	1,906,439	1,205,129
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$ 131,368, accident and health \$ 216,396 and deposit-type contract funds \$	347,764	450,227
11. Commissions and expense allowances payable on reinsurance assumed	10,989	10,699
12. General expenses due or accrued	1,079,058	1,005,847
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	309,642	188,080
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		233,927
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee		
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	10,500,935	3,244,186
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	811,233	638,549
24.02 Reinsurance in unauthorized and certified (\$) companies	109,548	
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	987,880	1,367,308
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	3,035,895	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	105,401	98,522
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	97,561,687	75,439,204
27. From Separate Accounts Statement	957,851	841,813
28. Total liabilities (Lines 26 and 27)	98,519,538	76,281,017
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	104,600,406	104,600,406
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	28,730,732	24,427,621
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 55,478 in Separate Accounts Statement)	133,331,138	129,028,027
38. Totals of Lines 29, 30 and 37	135,831,138	131,528,027
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	234,350,677	207,809,044
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	104,093	97,607
2502. Miscellaneous liability	1,308	915
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	105,401	98,522
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	68,919,641	60,609,166	83,160,255
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	5,809,694	5,649,314	7,477,740
4. Amortization of Interest Maintenance Reserve (IMR)	(123,152)	(113,657)	(151,543)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	618,701	429,920	619,089
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts	330	40	130
8.3 Aggregate write-ins for miscellaneous income	54,355	55,498	76,689
9. Totals (Lines 1 to 8.3)	75,279,569	66,630,281	91,182,360
10. Death benefits	30,143,751	32,967,650	42,892,214
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	36,460	33,145	40,893
13. Disability benefits and benefits under accident and health contracts	13,796,385	16,443,442	21,127,835
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	(298,726)	362,001	405,741
16. Group conversions	60,415	67,266	78,560
17. Interest and adjustments on contract or deposit-type contract funds	178,617	247,168	338,240
18. Payments on supplementary contracts with life contingencies	959,353	455,794	700,887
19. Increase in aggregate reserves for life and accident and health contracts	9,636,038	6,015,481	11,594,971
20. Totals (Lines 10 to 19)	54,512,293	56,591,946	77,179,340
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	4,181,540	3,906,768	5,567,107
22. Commissions and expense allowances on reinsurance assumed	28,828	26,962	36,007
23. General insurance expenses	7,990,336	6,373,638	9,072,566
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,437,901	1,360,969	1,865,111
25. Increase in loading on deferred and uncollected premiums	1,140,125	543,958	76,791
26. Net transfers to or (from) Separate Accounts net of reinsurance	62,725	80,482	99,675
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	69,353,749	68,884,723	93,896,596
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	5,925,820	(2,254,442)	(2,714,236)
30. Dividends to policyholders	47,934	50,860	67,662
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	5,877,886	(2,305,302)	(2,781,898)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,409,109	(115,217)	43,240
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	4,468,777	(2,190,085)	(2,825,138)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$(59,879) (excluding taxes of \$(13,461) transferred to the IMR)	100,883	(629,316)	(179,831)
35. Net income (Line 33 plus Line 34)	4,569,660	(2,819,402)	(3,004,969)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	131,528,027	134,874,383	134,874,383
37. Net income (Line 35)	4,569,660	(2,819,402)	(3,004,969)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$462	(462)	(1,255)	(1,988)
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	266,482	670,824	476,018
41. Change in nonadmitted assets	(251,657)	(88,268)	(353,681)
42. Change in liability for reinsurance in unauthorized and certified companies	(109,548)		
43. Change in reserve on account of change in valuation basis, (increase) or decrease			1,586,584
44. Change in asset valuation reserve	(172,685)	(56,135)	(54,000)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(21,000)	(3,000)	(3,000)
47. Other changes in surplus in Separate Accounts Statement	22,321	6,586	8,681
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			(2,000,000)
54. Net change in capital and surplus for the year (Lines 37 through 53)	4,303,111	(2,290,649)	(3,346,356)
55. Capital and surplus, as of statement date (Lines 36 + 54)	135,831,138	132,583,734	131,528,027
DETAILS OF WRITE-INS			
08.301. Miscellaneous profit	54,355	55,498	76,689
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	54,355	55,498	76,689
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)			
5301. Change in ALM reserve			(2,000,000)
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			(2,000,000)

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	59,017,208	56,499,060	83,118,768
2. Net investment income	6,030,823	5,403,715	6,933,201
3. Miscellaneous income	446,117	653,870	869,169
4. Total (Lines 1 to 3)	65,494,148	62,556,645	90,921,138
5. Benefit and loss related payments	42,619,832	47,155,561	61,903,211
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	62,725	80,482	99,675
7. Commissions, expenses paid and aggregate write-ins for deductions	13,575,243	11,565,063	16,144,286
8. Dividends paid to policyholders	47,628	51,200	70,054
9. Federal and foreign income taxes paid (recovered) net of \$ (73,340) tax on capital gains (losses)	2,494,108	175,249	307,776
10. Total (Lines 5 through 9)	58,799,536	59,027,555	78,525,002
11. Net cash from operations (Line 4 minus Line 10)	6,694,612	3,529,090	12,396,136
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	17,556,824	20,037,361	24,828,949
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	2,994,983	20,950	13,610
12.8 Total investment proceeds (Lines 12.1 to 12.7)	20,551,807	20,058,311	24,842,559
13. Cost of investments acquired (long-term only):			
13.1 Bonds	31,343,521	28,231,590	34,793,079
13.2 Stocks	1,500,000		
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	32,843,521	28,231,590	34,793,079
14. Net increase (or decrease) in contract loans and premium notes	262,292	159,574	159,636
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(12,554,006)	(8,332,853)	(10,110,156)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	56,865	(106,102)	(25,738)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	5,743,502	6,358,919	2,420,114
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	5,800,367	6,252,817	2,394,376
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)	(59,027)	1,449,054	4,680,356
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	15,327,365	10,647,009	10,647,009
19.2 End of period (Line 18 plus Line 19.1)	15,268,338	12,096,063	15,327,365

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

EXHIBIT 1**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	6,538,784	5,666,283	9,893,907
3. Ordinary individual annuities	394,694		
4. Credit life (group and individual)	2,692,759	2,960,322	3,845,858
5. Group life insurance	35,151,872	26,060,162	34,771,463
6. Group annuities			
7. A & H - group	21,365,111	21,851,657	29,178,719
8. A & H - credit (group and individual)	3,092,106	3,716,760	4,933,077
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	69,235,325	60,255,184	82,623,024
12. Deposit-type contracts	111,843	2,822	3,319
13. Total	69,347,168	60,258,006	82,626,343
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Securian Life Insurance Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce recognizes statutory accounting practices prescribed or permitted by the state of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Minnesota. The state has adopted the prescribed accounting practices as stated in NAIC SAP, without modification. The Company has no material statutory accounting practices that differ from those of the state of Minnesota or the NAIC accounting practices.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Minnesota is shown below:

	<u>09/30/2014</u>	<u>12/31/2013</u>
1. Net Income, Minnesota State basis:	\$ 4,569,659	\$ (3,004,969)
2. State Prescribed Practices (Income): None	-	-
3. State Permitted Practices (Income): None	-	-
4. Net Income, NAIC SAP:	\$ 4,569,659	\$ (3,004,969)
5. Statutory Surplus, Minnesota State basis:	\$ 135,831,138	\$ 131,528,027
6. State Prescribed Practices (Surplus): None	-	-
7. State Permitted Practices (Surplus): None	-	-
8. Statutory Surplus, NAIC SAP	\$ 135,831,138	\$ 131,528,027

B. Use of Estimates

No significant change

C. Accounting Policy

1. No significant change
2. No significant change
3. No significant change
4. Preferred stocks are carried at cost less any OTTI adjustments
5. No significant change

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments

- A. Not applicable
- B. Not applicable
- C. Not applicable
- D. Loan-Backed Securities
 - 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
 - 2) There were no other-than-temporary impairments (OTTI) recorded as of September 30, 2014.
 - 3) There were no OTTI recorded as of September 30, 2014.
 - 4) There are no impaired securities (fair value is less than cost or 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) as of September 30, 2014.
 - 5) In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.
- E. Not applicable
- F. Not applicable
- G. Not applicable
- H. No significant change
- I. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

None

(8) Derivative Instruments

Not applicable

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

Not applicable

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

Not applicable

(13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change

(14) Contingencies

No significant change

NOTES TO FINANCIAL STATEMENTS

(15) Leases

Not applicable

(16) Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No significant change

(17) Sale Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

(18) Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

No significant change

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

No significant change

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of September 30, 2014. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statements of assets and liabilities, surplus and other funds according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. The types of assets and liabilities utilizing Level 1 valuations generally include money-market funds and investments in mutual funds with quoted market prices.

Level 2 – Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

Level 3 – Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

- (1) The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured at fair value as of September 30, 2014:

	Level 1	Level 2	Level 3	Total
a. Assets at fair value:				
Short-term investments:				
Money market mutual funds	\$ 9,760,067	\$ -	\$ -	\$ 9,760,067
Separate account assets	-	1,013,379	-	1,013,379
Total assets at fair value	<u>\$ 9,760,067</u>	<u>\$ 1,013,379</u>	<u>\$ -</u>	<u>\$ 10,773,446</u>
b. Liabilities at fair value:				
Separate account liabilities	\$ -	\$ 957,851	\$ -	\$ 957,851
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 957,851</u>	<u>\$ -</u>	<u>\$ 957,851</u>

The Company did not have any transfers between level 1 and level 2 of the fair value hierarchy as of September 30, 2014.

- (2) Not applicable – no level 3 assets or liabilities.
- (3) Not applicable – no transfers of securities between levels.
- (4) The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

Short-term investments

Short-term investments include money market instruments and highly rated commercial paper. Money market instruments are generally valued using unadjusted quoted prices in active markets and are reflected in Level 1.

Separate account assets

Separate account assets are reported as a summarized total and are carried at estimated fair value based on the underlying assets in which the separate accounts are invested. Valuations for fixed maturity securities, equity securities, and cash equivalents are determined based on review of quoted market prices of identical assets in active markets (Level 1), information from third party pricing services (generally Level 2), and other valuations using internally developed pricing models or broker quotes (generally Level 3). Valuations for certain mutual funds and pooled accounts are classified as Level 2 as the values are based upon quoted prices or reported net asset values provided by the fund managers with little readily determinable public pricing information.

- (5) Not applicable – no derivative assets or liabilities.

B. Not applicable

- C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of September 30, 2014:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Not practicable carrying value
Assets:						
Bonds	\$ 204,484,449	\$ 194,262,373	\$ 7,840,038	\$ 196,644,411	\$ -	\$ -
Preferred stock	1,533,555	1,500,000	1,533,555	-	-	-
Short-term	9,760,067	9,760,067	9,760,067	-	-	-
Separate accounts	1,013,329	1,013,329	-	1,013,329	-	-
Total assets	<u>\$ 216,791,400</u>	<u>\$ 206,535,769</u>	<u>\$ 19,133,660</u>	<u>\$ 197,657,740</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities:						
Separate accounts	\$ 957,851	\$ 957,851	\$ -	\$ 957,851	\$ -	\$ -
Total liabilities	<u>\$ 957,851</u>	<u>\$ 957,851</u>	<u>\$ -</u>	<u>\$ 957,851</u>	<u>\$ -</u>	<u>\$ -</u>

D. Not applicable

E. Not applicable

NOTES TO FINANCIAL STATEMENTS

(21) Other Items

No significant change

(22) Events Subsequent

No significant change

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

(25) Change in Incurred Losses and Loss Adjustment Expenses.

Activity in the liability for unpaid accident and health claims and claim adjustment expenses is summarized as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 3,710,759	\$ 3,123,815
Less: reinsurance recoverable	366,793	239,411
Net balance at January 1	3,343,966	2,884,404
Incurred related to:		
Current year	14,079,692	20,767,775
Prior years	(84,178)	363,542
Total incurred	13,995,514	21,131,317
Paid related to:		
Current year	12,032,080	18,167,719
Prior years	2,392,252	2,504,036
Total paid	14,424,332	20,671,755
Net balance at end of period	2,915,148	3,343,966
Plus: reinsurance recoverable	782,320	366,793
Balance at end of period	<u>\$ 3,697,468</u>	<u>\$ 3,710,759</u>

NOTES TO FINANCIAL STATEMENTS

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

(31) Reserves for Life Contracts and Deposit-Type Contracts

No significant change

(32) Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant change

(33) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(34) Separate Accounts

No significant change

(35) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
N/A
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/15/2014
- 6.4 By what department or departments?
The Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with California Insurance Department of Insurance, Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
N/A
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
N/A
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc	St. Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	St. Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	St. Paul, MN	NO	NO	NO	YES
H. Beck, Inc.	Rockville, MD	NO	NO	NO	YES

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
N/A
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
N/A
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
N/A

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
If no, attach a description with this statement.

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.3 Total payable for securities lending reported on the liability page\$

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	One Mellon Center, Pittsburgh PA 15258

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
104973	Wells Fargo	6th & Marquette Ave 9th Floor, Minneapolis MN 55479
109905	Advantus Capital Management	400 Robert Street North, St. Paul MN 55101-2098

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1 Amount
1.1	Long-Term Mortgages In Good Standing	
1.11	Farm Mortgages	\$
1.12	Residential Mortgages	\$
1.13	Commercial Mortgages	\$
1.14	Total Mortgages in Good Standing	\$ _____
1.2	Long-Term Mortgages In Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms	\$ _____
1.3	Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages	\$
1.32	Residential Mortgages	\$
1.33	Commercial Mortgages	\$
1.34	Total Mortgages with Interest Overdue more than Three Months	\$ _____
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages	\$
1.42	Residential Mortgages	\$
1.43	Commercial Mortgages	\$
1.44	Total Mortgages in Process of Foreclosure	\$
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$ _____
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61	Farm Mortgages	\$
1.62	Residential Mortgages	\$
1.63	Commercial Mortgages	\$
1.64	Total Mortgages Foreclosed and Transferred to Real Estate	\$ _____
2.	Operating Percentages:	
2.1	A&H loss percent61.000 %
2.2	A&H cost containment percent0.000 %
2.3	A&H expense percent excluding cost containment expenses30.000 %
3.1	Do you act as a custodian for health savings accounts?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	\$
3.3	Do you act as an administrator for health savings accounts?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	\$

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

1	Direct Business Only						
	2	3	4	5	6	7	
States, Etc.	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	74,588	2,090	76,678		
2. Alaska	AK	L	15,617	18,339	33,956		
3. Arizona	AZ	L	162,033	52,814	214,847		
4. Arkansas	AR	L	20,895	2,657	23,552		
5. California	CA	L	1,058,806	438,523	1,497,329	2,620	
6. Colorado	CO	L	118,995	79,519	198,514		
7. Connecticut	CT	L	328,724	9,053	337,777		
8. Delaware	DE	L	19,450	41,811	61,261		
9. District of Columbia	DC	L	69,090	310	69,400		
10. Florida	FL	L	634,830	52,859	687,689		
11. Georgia	GA	L	320,033	599,229	919,262		
12. Hawaii	HI	L	31,207	508	31,715		
13. Idaho	ID	L	13,775	132,148	145,923		
14. Illinois	IL	L	1,123,831	150,391	1,274,222		
15. Indiana	IN	L	74,252	931,065	1,005,317		
16. Iowa	IA	L	62,456	2,010	64,466		
17. Kansas	KS	L	81,712	1,606	83,318		
18. Kentucky	KY	L	27,176	4,207	31,383		
19. Louisiana	LA	L	76,631	25,276	101,907		
20. Maine	ME	L	24,612	3,015,679	3,040,291		
21. Maryland	MD	L	191,152	32,364	223,516		
22. Massachusetts	MA	L	457,589	23,480	481,069		
23. Michigan	MI	L	231,785	1,728,350	1,960,135		
24. Minnesota	MN	L	977,761	39,777	1,017,538		
25. Mississippi	MS	L	41,002	1,006	42,008		
26. Missouri	MO	L	88,966	27,322	116,288		
27. Montana	MT	L	10,278	5,174	15,452		
28. Nebraska	NE	L	34,502	714	35,216		
29. Nevada	NV	L	41,077	138,720	179,797		
30. New Hampshire	NH	L	29,973	194,690	224,663		
31. New Jersey	NJ	L	1,894,901	55,496	1,950,397	71,000	
32. New Mexico	NM	L	21,699	25,773	47,472		
33. New York	NY	L	21,922,663	394,694	27,320,542	37,883	
34. North Carolina	NC	L	300,312	3,904,900	4,205,212		
35. North Dakota	ND	L	12,998	110,336	123,334		
36. Ohio	OH	L	292,579	855,621	1,148,200	340	
37. Oklahoma	OK	L	61,292	6,525	67,817		
38. Oregon	OR	L	49,875	3,038,336	3,088,211		
39. Pennsylvania	PA	L	417,309	32,176	449,485		
40. Rhode Island	RI	L	27,917	999	28,916		
41. South Carolina	SC	L	99,360	1,228,546	1,327,906		
42. South Dakota	SD	L	27,553	710	28,263		
43. Tennessee	TN	L	79,279	35,832	115,111		
44. Texas	TX	L	577,108	531,085	1,108,193		
45. Utah	UT	L	29,945	149,170	179,115		
46. Vermont	VT	L	10,853	267,237	278,090		
47. Virginia	VA	L	236,133	155,839	391,972		
48. Washington	WA	L	188,773	477,495	666,268		
49. West Virginia	WV	L	21,308	2,145	23,453		
50. Wisconsin	WI	L	77,901	78,070	155,971		
51. Wyoming	WY	L	6,631	1,147	7,778		
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N	29,041	158	29,199		
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	1,812	101	1,913		
58. Aggregate Other Aliens	OT	XXX	41,498	435	41,933		
59. Subtotal	(a)	.51	32,871,538	394,694	23,713,008	56,979,240	111,843
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		47,288		47,288		
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX						
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		32,918,826	394,694	23,713,008	57,026,528	111,843
96. Plus Reinsurance Assumed	XXX		9,999,820	42,451	10,042,271		
97. Totals (All Business)	XXX		42,918,646	394,694	23,755,459	67,068,799	111,843
98. Less Reinsurance Ceded	XXX		6,695,417	1,356,175	8,051,592		
99. Totals (All Business) less Reinsurance Ceded	XXX		36,223,229	394,694	22,399,284	59,017,207	111,843
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		41,498	435	41,933		
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		41,498	435	41,933		
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

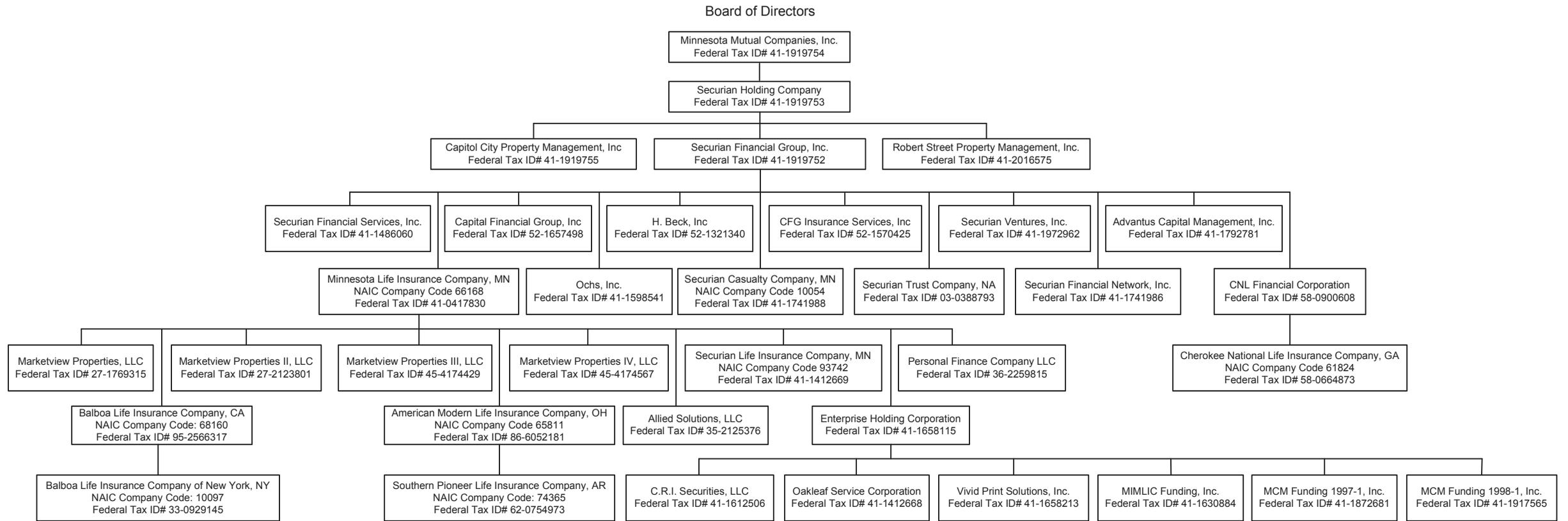
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 – ORGANIZATIONAL CHART
 Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			36-2259815				PERSONAL FINANCE COMPANY, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1792781				ADVANTUS CAPITAL MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1612506				C.R.I. SECURITIES, LLC	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	1
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MN	RE	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
0869	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	MN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1741986				SECURIAN FINANCIAL NETWORK, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1630884				MIMLIC FUNDING, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1872681				MCM FUNDING 1997-1, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1917565				MCM Funding 1998-1, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1658213				VIVID PRINT SOLUTIONS, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919755				CAPITOL CITY PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA		NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1972962				SECURIAN VENTURES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			58-0900608				CNL FINANCIAL CORPORATION	GA	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
0869	Minnesota Mutual Group	61824	58-0664873				CHEROKEE NATIONAL LIFE INSURANCE COMPANY	GA	IA	CNL FINANCIAL CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1658115				ENTERPRISE HOLDING COMPANY	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1657498				CAPITAL FINANCIAL GROUP, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

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SCHEDULE Y

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Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			52-1570425				CFG INSURANCE SERVICES, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1321340				H. BECK, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	68160	95-2566317				BALBOA LIFE INSURANCE COMPANY	CA	IA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	10097	33-0929145				BALBOA LIFE INSURANCE COMPANY OF NY	NY	IA	BALBOA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	65811	86-6052181				AMERICAN MODERN LIFE INSURANCE COMPANY	OH	IA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	74365	62-0754973				SOUTHERN PIONEER LIFE INSURANCE COMPANY	AR	IA	AMERICAN MODERN LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	YES

Explanation:

1. Not applicable
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable
6. The Company files a Reasonable and Consistency of Assumptions Certification by Actuarial Guideline XXXVI (Updated Market Value)

Bar Code:

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

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Miscellaneous accounts receivable	36,264		36,264	22,506
2597. Summary of remaining write-ins for Line 25 from overflow page	36,264		36,264	22,506

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	180,413,200	170,780,708
2. Cost of bonds and stocks acquired	32,843,521	34,793,079
3. Accrual of discount	138,210	488,590
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	2,545	(508,889)
6. Deduct consideration for bonds and stocks disposed of	17,556,826	24,827,233
7. Deduct amortization of premium	78,277	100,980
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		212,075
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	195,762,373	180,413,200
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	195,762,373	180,413,200

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	117,877,426	15,778,861	23,547,838	21,413	113,959,204	117,877,426	110,129,862	119,456,515
2. NAIC 2 (a)	79,972,010	12,360,645		9,713	78,464,004	79,972,010	92,342,368	70,228,941
3. NAIC 3 (a)	1,552,078			(1,871)	1,553,906	1,552,078	1,550,207	1,555,709
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	199,401,514	28,139,506	23,547,838	29,255	193,977,114	199,401,514	204,022,437	191,241,165
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2		1,500,000					1,500,000	
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock		1,500,000					1,500,000	
15. Total Bonds and Preferred Stock	199,401,514	29,639,506	23,547,838	29,255	193,977,114	199,401,514	205,522,437	191,241,165

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 9,760,067 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	9,760,066	xxx	9,760,066	758	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,827,965	7,026,638
2. Cost of short-term investments acquired	29,619,440	59,230,880
3. Accrual of discount		24
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	30,687,339	55,429,577
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	9,760,066	10,827,965
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	9,760,066	10,827,965

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
030288-AB-0	American Transmission Systems		.09/22/2014	RBS Securities Corp		990,070	1,000,000		2FE
03838W-AA-9	Aquarion Co 144A		.08/19/2014	RBS Securities Corp		1,244,725	1,250,000		2FE
444859-BE-1	Humana Inc		.09/16/2014	Morgan J P-B		995,180	1,000,000		2FE
49427R-AK-8	Kilroy Realty LP		.07/30/2014	Wells Fargo Securities LLC		1,236,025	1,250,000		2FE
56585A-AH-5	Marathon Petroleum Corp		.09/02/2014	Various		1,483,950	1,500,000		2FE
620076-BF-5	Motorola Solutions Inc		.08/12/2014	Bank of America-E		1,470,810	1,500,000		2FE
680223-AJ-3	Old Republic International Corp		.09/22/2014	Morgan St(Ny)-B		994,980	1,000,000		2FE
78408L-AC-1	SC Johnson & Son Inc 144A		.09/30/2014	Bank of America-E		1,493,280	1,500,000		1FE
85590A-AR-5	Starwood Hotels & Resorts World		.09/08/2014	Morgan J P-B		1,456,350	1,500,000		2FE
87151Q-AC-0	Symetra Financial Corp		.07/30/2014	Morgan J P-B		1,493,775	1,500,000		2FE
871829-AV-9	Sysco Corp		.09/23/2014	Goldman Sachs		1,497,615	1,500,000		1FE
902494-AZ-6	Tyson Foods Inc		.08/05/2014	Morgan St(Ny)-B		999,860	1,000,000		2FE
	Enscoc PLC	F	.09/24/2014	Citigroup		995,600	1,000,000		2FE
29358Q-AC-3	Enscoc PLC	F	.09/24/2014	Deutsche Bank Securities		499,320	500,000		2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						16,851,540	17,000,000		XXX
949746-RG-8	Wells Fargo & Co		.04/14/2014	Wells Fargo Securities LLC		(1,500,000)	(1,500,000)		2FE
4899999. Subtotal - Bonds - Hybrid Securities						(1,500,000)	(1,500,000)		XXX
8399997. Total - Bonds - Part 3						15,351,540	15,500,000		XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						15,351,540	15,500,000		XXX
949746-RG-8	Wells Fargo & Co		.04/14/2014	Wells Fargo Securities LLC		1,500,000	1,500,000.00		P2A
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						1,500,000	XXX		XXX
8999997. Total - Preferred Stocks - Part 3						1,500,000	XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						1,500,000	XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks						1,500,000	XXX		XXX
9999999 - Totals						16,851,540	XXX		XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
912828-CT-5	United States Treasury Note/Bond		08/15/2014	Maturity		125,000	125,000	128,022	125,228				(228)		125,000				5,313	08/15/2014	1	
912828-UA-6	United States Treasury Note/Bond		09/23/2014	Morgan St(Ny)-B		6,871,461	7,000,000	6,980,883	6,984,761				2,810		6,987,570		(116,110)	(116,110)	35,741	11/30/2017	1	
0599999	Subtotal - Bonds - U.S. Governments					6,996,461	7,125,000	7,108,905	7,109,989				2,582		7,112,570			(116,110)	(116,110)	41,054	XXX	XXX
3128KO-2B-8	Freddie Mac Gold Pool #A40770		09/01/2014	Paydown		19,934	19,934	19,878	19,879		55		55		19,934				754	12/01/2035	1	
3128KO-6Q-1	Freddie Mac Gold Pool #A40879		09/01/2014	Paydown		8,164	8,164	7,940	7,953		211		211		8,164				286	12/01/2035	1	
31336W-CP-2	Freddie Mac Gold Pool #G11879		09/01/2014	Paydown		15,986	15,986	15,647	15,739		248		248		15,986				532	10/01/2020	1	
31403C-4B-4	Fannie Mae Pool #735318		09/01/2014	Paydown		17,837	17,837	17,346	17,498		339		339		17,837				537	11/01/2019	1	
31403C-XQ-9	Fannie Mae Pool #745087		09/01/2014	Paydown		16,342	16,342	16,273	16,273		69		69		16,342				591	12/01/2035	1	
31405R-7F-7	Fannie Mae Pool #797494		09/01/2014	Paydown		20,346	20,346	19,265	19,338		1,008		1,008		20,346				644	03/01/2035	1	
31406N-FF-6	Fannie Mae Pool #814766		09/01/2014	Paydown		22,363	22,363	21,818	21,846		517		517		22,363				786	04/01/2035	1	
31407C-GH-4	Fannie Mae Pool #826500		09/01/2014	Paydown		17,388	17,388	16,659	16,698		690		690		17,388				579	08/01/2035	1	
3199999	Subtotal - Bonds - U.S. Special Revenues					138,360	138,360	134,826	135,224		3,137		3,137		138,360				4,709	XXX	XXX	
12189P-AE-2	Burlington Northern and Santa		07/02/2014	Redemption		686	686	649	673		12		12		686				49	01/02/2020	1FE	
22237L-PM-8	Countrywide Financial		08/29/2014			84											84	84				
12489W-MY-7	Credit-Based Asset Servicing		09/01/2014	Paydown		53,121	53,121	49,480	49,480		3,641		3,641		53,121				1,530	08/25/2035	1FM	
126410-LN-7	CSX Transportation Inc		08/15/2014	Call 101.3087		1,139,699	1,124,976	1,124,976	1,124,976		14,723		14,723		1,139,699				78,514	10/15/2014	1FE	
46625Y-ZY-2	JP Morgan Chase Comm Mortgage		09/01/2014	Paydown		105,087	105,087	105,611	105,003		84		84		105,087				3,745	12/01/2044	1FM	
617451-CQ-0	Morgan Stanley Capital I Trust		09/01/2014	Paydown		74,200	74,200	74,608	74,086		114		114		74,200				2,548	10/12/2052	1FM	
828807-BP-1	Simon Property Group LP		09/11/2014	Direct H.O.-B		1,578,510	1,500,000	1,505,335	1,501,324		(464)		(464)		1,500,860		77,650	77,650	67,083	12/01/2015	1FE	
829766-7G-2	Wachovia Bank Commercial Mortg		09/01/2014	Paydown		12,849	12,849	12,747	12,813		36		36		12,849				452	10/15/2044	1FM	
11042A-AA-2	British Airways 2013-1 Class A	F	09/20/2014	Redemption		9,586	9,586	9,597	9,597		(11)		(11)		9,586				332	06/20/2024	1FE	
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,973,822	2,880,505	2,883,003	2,877,952		18,135		18,135		2,896,088			77,734	77,734	154,253	XXX	XXX
8399997	Total - Bonds - Part 4					10,108,643	10,143,865	10,126,734	10,123,165		23,854		23,854		10,147,018		(38,376)	(38,376)	200,016	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					10,108,643	10,143,865	10,126,734	10,123,165		23,854		23,854		10,147,018		(38,376)	(38,376)	200,016	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4						XXX														XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX														XXX	XXX
9799997	Total - Common Stocks - Part 4						XXX														XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX														XXX	XXX
9899999	Total - Preferred and Common Stocks						XXX														XXX	XXX
9999999	Totals					10,108,643	XXX	10,126,734	10,123,165		23,854		23,854		10,147,018		(38,376)	(38,376)	200,016	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E