The financial condition of a life insurance organization is an important element in public confidence. In this regard we prepared the following report on:

**KANSAS CITY LIFE INSURANCE COMPANY**

featuring a comparative analysis of key financial ratios comparing this company with 25 of the leading life insurance companies in the United States.

These 25 leading life insurance companies have been in business for an average of over 100 years and own a major portion of the invested assets and life insurance in force of all the companies. Thus, a favorable comparison of the financial ratios for the company featured herein with 25 of the leading companies can be indicative of the company’s financial stability.
## Key Financial Ratios

**Solvency**  
*Assets for each $100 of Liabilities*

<table>
<thead>
<tr>
<th>Kansas City Life</th>
<th>Average of 25 of the Leading Life Co’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>107.42</td>
<td>107.00</td>
</tr>
</tbody>
</table>

A wide margin of Assets over Liabilities can be a significant safety factor. This indicates financial soundness and a company’s ability to meet all obligations as they become due.

**Liquid Assets**

<table>
<thead>
<tr>
<th>Kansas City Life</th>
<th>Average of 25 of the Leading Life Co’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>64.91</td>
<td>47.54</td>
</tr>
</tbody>
</table>

Assets in Bonds, Stocks, Cash and Short-Term Investments for each $100 of Liabilities: This ratio measures a company’s ability to meet its anticipated obligations to policyholders. A high ratio indicates a more liquid investment position to cover unforeseen emergency cash requirements that may arise.

**Investment Yield**

<table>
<thead>
<tr>
<th>Kansas City Life</th>
<th>Average of 25 of the Leading Life Co’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.03</td>
<td>4.10</td>
</tr>
</tbody>
</table>

Ratio of Net Investment Income to Mean Invested Assets: This is the net percentage yield on invested assets. A high rate shows greater earning ability of the invested assets – an important financial factor to a life insurance organization.

### 25 Leading Life Insurance Companies

- American National Insurance Co., TX ........... $116.56
- Ameritas Life Insurance Corporation, NE ........ 108.11
- Equitable Financial Life Ins. Co., NY .......... 102.67
- Everlake Life Insurance Co., IL ............... 107.26
- Guardian Life Ins. Co. of America, NY ........ 113.17
- John Hancock Life Insurance Co. (USA), MI .... 104.80
- Life Ins. Co. of The Southwest, VT .......... 106.63
- Lincoln National Life Ins. Co., IN .......... 103.06
- Massachusetts Mutual Life Ins. Co., MA ....... 109.89
- Metropolitan Life Insurance Co., NY ........... 103.07
- Midland National Life Insurance Co., IA ........ 106.96
- Minnesota Life Insurance Co., MN .......... 105.95
- Nationwide Life Insurance Co., OH .......... 106.74
- New York Life Insurance Company, NY ........ 112.01
- Ohio National Life Insurance Company, OH .... 109.00
- Pacific Life Insurance Company, NE ........... 107.00
- Penn Mutual Life Insurance Company, PA ........ 110.46
- Protective Life Insurance Company, TN ........ 107.27
- Prudential Insurance Co. of America, NJ ....... 104.92
- RiverSource Life Insurance Company, MN ....... 103.26
- State Farm Life Insurance Company, IL ........ 121.64
- Symetra Life Insurance Company, IA ........... 105.35
- United of Omaha Life Ins. Co., NE ........... 106.27
**FINANCIAL STATEMENT SUMMARY**

**AS OF DECEMBER 31, 2022**

**KANSAS CITY LIFE INSURANCE COMPANY**

<table>
<thead>
<tr>
<th></th>
<th>Admitted Assets</th>
<th>Total Liabilities</th>
<th>Gross Surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$3,187,093,246</td>
<td>$2,967,048,961</td>
<td>$220,044,285</td>
</tr>
<tr>
<td>Policy Reserves</td>
<td>$2,118,674,034</td>
<td>$116,029,869</td>
<td></td>
</tr>
<tr>
<td>Benefits to Policyowners</td>
<td>$298,936,222</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance in Force</td>
<td>$31,250,840,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance Issued</td>
<td>$2,893,647,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**CONCLUSION**

2023 STANDARD'S INDEPENDENT COMPARATIVE REPORT ON KANSAS CITY LIFE INSURANCE COMPANY  
Kansas City, Missouri

Based on the financial results achieved in the year ended 2022, the analysis made of the above organization is *favorable* in comparison with the aggregate average of 25 of the LEADING COMPANIES

**STRENGTH & STABILITY**
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This report should not be interpreted as an analysis of the stock value of a capital stock company, nor is it intended to imply that the company featured will be as successful or is better than the companies making up the aggregate averages, nor is it a recommendation or analysis of the specific policy provisions, rates or claims practices of the organization featured. Its use for all companies, stock, mutual or fraternal, is intended to serve as a guide with respect to the current financial responsibility of the individual company featured herein, based upon the current statutory financial statements on file with the state insurance departments where they are available for public inspection.

This report prepared by:
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Analysts of the Insurance Industry since 1932
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