

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan...
B This return/report is: [ ] the first return/report [ ] the final return/report...
C If the plan is a collectively-bargained plan, check here... [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension...
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1979
2a Plan sponsor's name (employer, if for a single-employer plan): AMERICAN INCOME LIFE INSURANCE CO
2b Employer Identification Number (EIN): 74-1365936
2c Plan Sponsor's telephone number: 254-761-6400
2d Business code (see instructions): 524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1111
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	559
	<b>6a(2)</b>	516
	<b>6b</b>	138
	<b>6c</b>	417
	<b>6d</b>	1071
	<b>6e</b>	20
	<b>6f</b>	1091
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		52
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 3D 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>002</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN INCOME LIFE INSURANCE CO</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>74-1365936</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**AMERICAN INCOME LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1365936	60577	PIC-0001	1091	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	4 43892574
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5
<b>6</b>	Contracts With Allocated Funds:	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	6b
<b>c</b>	Premiums due but unpaid at the end of the year .....	6c
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	6d
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	7b 43428055
<b>c</b>	(1) Contributions deposited during the year .....	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 1832664
	(4) Transferred from separate account .....	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions .....	7c(6) 1832664
<b>d</b>	Total of balance and additions (add lines 7b and 7c(6)) .....	7d 45260719
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	7e(1) 1261085
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account .....	7e(3)
	(4) Other (specify below)..... ▶ PBGC FEES	7e(4) 107060
(5) Total deductions .....	7e(5) 1368145	
<b>f</b>	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 43892574

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>			
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>		0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>			
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>		0
	(4) Claims charged .....		<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions .....	<b>9c(1)(A)</b>			
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>			
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
	(D) Other expenses .....	<b>9c(1)(D)</b>			
	(E) Taxes .....	<b>9c(1)(E)</b>			
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
	(G) Other retention charges .....	<b>9c(1)(G)</b>			
	(H) Total retention .....		<b>9c(1)(H)</b>		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>		
	(2) Claim reserves .....		<b>9d(2)</b>		
	(3) Other reserves .....		<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN INCOME LIFE INSURANCE CO</u>	<b>D</b> Employer Identification Number (EIN) <u>74-1365936</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>43428055</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>43428055</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>148</u>	<u>13096253</u>
	<b>b</b> For terminated vested participants .....	<u>404</u>	<u>7297259</u>
	<b>c</b> For active participants .....	<u>559</u>	<u>19230360</u>
	<b>d</b> Total .....	<u>1111</u>	<u>39623872</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.32 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>1618389</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>107000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>1725389</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	
Signature of actuary	<u>09/23/2025</u>
<u>MELINA A. ZERVAS, ASA, EA</u>	Date
Type or print name of actuary	<u>23-08693</u>
<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
Firm name	<u>305-854-1330</u>
<u>1450 BRICKELL AVENUE</u> <u>SUITE 2510</u> <u>MIAMI, FL 33131</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>4.35</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.44</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.90 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	100.90 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	108.21 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/27/2025	2000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	2000000	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1835532

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1725389	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	391130	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1334259	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	1334259	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	1835532	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	501273	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN INCOME LIFE INSURANCE CO	<b>D</b> Employer Identification Number (EIN) 74-1365936	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN INCOME LIFE INSURANCE CO</b>	<b>D</b> Employer Identification Number (EIN) <b>74-1365936</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	2000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	43428055	43892574
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	43428055	45892574
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	43428055	45892574

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	2000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1832664	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1832664
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		3832664

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1261085	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1261085
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	107060	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		107060
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1368145

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2464519
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **JAYNES, REITMEIER, BOYD, & THERRELL**

(2) EIN: **74-2533381**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552933.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN INCOME LIFE INSURANCE CO</u>	<b>D</b> Employer Identification Number (EIN) <u>74-1365936</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 74-1365936

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		7
---	--	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: 100.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501249A.

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**  
Financial Statements and  
Supplementary Information  
December 31, 2024 and 2023  
(With Independent Auditor's Report Thereon)

**American Income Life Insurance Company  
Collective Bargaining Agreement Employees Pension Plan**

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## INDEPENDENT AUDITOR'S REPORT

The Plan Administrator  
American Income Life Insurance Company  
Collective Bargaining Agreement Employees Pension Plan:

### *Opinion*

We have audited the financial statements of American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Supplemental Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held (End of Year) as of December 31, 2024, referred to as “supplementary information”, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

*JRBT, PC*

September 26, 2025

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
<u>Assets</u>		
Investment contract with an insurance company, at contract value	\$ 43,892,574	43,428,055
Employer's contribution receivable	2,000,000	-
Net assets available for benefits	\$ 45,892,574	43,428,055

See accompanying notes to financial statements.

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Interest income	\$ 1,832,664	1,859,897
Employer's contribution	<u>2,000,000</u>	<u>-</u>
Total additions	<u>3,832,664</u>	<u>1,859,897</u>
Deductions from net assets attributed to:		
Benefits paid directly to participants	1,261,085	1,432,511
Administrative expenses	<u>107,060</u>	<u>97,056</u>
Total deductions	<u>1,368,145</u>	<u>1,529,567</u>
Net increase	2,464,519	330,330
Net assets available for benefits, beginning of year	<u>43,428,055</u>	<u>43,097,725</u>
Net assets available for benefits, end of year	<u>\$ 45,892,574</u>	<u>43,428,055</u>

See accompanying notes to financial statements.

**American Income Life Insurance Company  
Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

The following description of the American Income Life Insurance Company (the “Company” or the “Plan Sponsor”) Collective Bargaining Agreement Employees Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

(a) General

The Plan is a defined benefit pension plan maintained in accordance with Section 401(a) of the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (“ERISA”). Only employees of the Company who are paid on an hourly basis and who have completed one year of service are eligible to be participants in the Plan.

(b) Funding Policy

Participants are not allowed to contribute to the Plan. The Plan’s funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company contributed \$2,000,000 to the Plan in 2024. The Company did not contribute to the Plan in 2023. Minimum funding requirements for the year ended December 31, 2024 were \$1,334,259. There were no minimum funding requirements for the year ended December 31, 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(c) Pension Benefits

Under current Plan provisions (which were amended September 1, 2023), employees with five or more years of service are entitled to receive monthly pension benefits beginning at normal retirement age (65) equal to \$60 per year of service. Prior to August 31, 2023, the monthly pension benefit ranged from \$15 to \$55 per year of service. A year of service is a twelve-month period in which the participant is credited with at least 1,000 hours of service. The Plan also provides benefits for (1) disability or (2) early retirement at ages 55 to 64. The amount payable to a participant upon early retirement or disability is an amount equal to the monthly normal benefit accrued at the date of disability or early retirement reduced 1/180 for each month such date precedes normal retirement up to 60 months and reduced 1/360 for each additional month. Employees may receive benefits as a life annuity payable monthly or other actuarially equivalent payment forms.

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements  
(Continued)

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(b) Investment Valuation and Income Recognition

The Plan's investment contract (a deposit administrator contract) with American Income Life Insurance Company, the Plan's sponsor, is a fully benefit-responsive investment contract and is valued at contract value. Contract value represents contributions made, plus interest, less benefits paid by the Company to retirees and deducted from the deposit fund. Interest is credited to the deposit fund based on an average of the bond and stock portfolio earnings rate of the Company over the year with a minimum guaranteed interest rate of 4%. Interest income is recorded on the accrual basis.

(c) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(d) Administrative Expenses

Administrative expenses consist of annual premiums paid to the Pension Benefit Guaranty Corporation ("PBGC") (a U. S. governmental agency).

(e) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(f) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the beginning of the year. Actual results could differ from those estimates.

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements  
(Continued)

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by a consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 were (a) life expectancy of participants – (static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year), (b) retirement age assumptions – the assumed retirement age was 70, and (c) investment return - assumed average rate of return was 6.25%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Plan is actuarially valued as of January 1 of each year for the plan year ending December 31. The present value of accumulated plan benefits as of January 1, 2024 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 11,964,102
Other participants	<u>22,910,241</u>
	34,874,343
Nonvested benefits	<u>2,892,325</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 37,766,668</u>

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements  
(Continued)

(3) Actuarial Present Value of Accumulated Plan Benefits (continued)

The following details the change in the actuarial present values from January 1, 2023 to January 1, 2024:

Total actuarial present value of accumulated plan benefits as of January 1, 2023	\$ <u>35,294,580</u>
Benefits accumulated	1,285,378
Actuarial losses	377,740
Increase for interest due to decrease in discount period	2,241,481
Benefits paid	<u>(1,432,511)</u>
	<u>2,472,088</u>
Total actuarial present value of accumulated plan benefits as of January 1, 2024	\$ <u><u>37,766,668</u></u>

(4) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U. S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements  
(Continued)

(4) Plan Termination (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024 and 2023, that ceiling, which is adjusted periodically, was \$7,108 and \$6,750, respectively, per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later).

For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(5) Investment Contract - Deposit Administration Contract

The Plan's investment contract consists of a deposit administration contract with the Company, whereby it participates in the earnings of investments held by the Company. Because the deposit administration contract is fully benefit-responsive, the investment contract is valued at contract value. Contract value, as reported to the Plan by the Company, represents contributions made, plus interest, less benefits paid by the Company to retirees and deducted from the deposit fund. Interest is credited to the deposit fund based on an average of the bond and stock portfolio earnings rate of the Company over the year with a minimum guaranteed interest rate of 4%.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. If the Plan ends its participation in the deposit administration contract, it will receive the surrender value of the deposit administration contract. Certain events limit the Plan's ability to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs) that cause a significant withdrawal

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Notes to Financial Statements  
(Continued)

(5) Investment Contract - Deposit Administration Contract (continued)

from the plan, or (c) the failure of the plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

(6) Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated October 13, 2020, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (the "Code"). Although the plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code, and therefore, believe that the Plan is qualified and that the related income is tax-exempt.

(7) Party-In-Interest Transaction

The Plan's investment contract is with American Income Life Insurance Company (the Plan sponsor), a party-in-interest.

The Plan does not consider Company contributions to the Plan or benefits paid by the Plan to participants as party-in-interest transactions.

(8) Risks and Uncertainties

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(9) Subsequent Events

The Plan has been amended, and effective September 1, 2025, employees with five or more years of service are entitled to receive monthly pension benefits beginning at normal retirement age (65) equal to \$65 per year of service.

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through September 26, 2025, the date at which the financial statements were available to be issued and determined that there are no other items to disclose.

## **Supplementary Information**

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Employer Identification Number: 74-1365936

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
<u>          </u>	<u>Identity of Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
*	American Income Life Insurance Company	Deposit Administration Investment Contract	\$ <u>43,892,574</u>	<u>43,892,574</u>

\* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	20	1	0	0	0	0	0	0	0	21
25-29	0	45	31	1	0	0	0	0	0	0	77
30-34	0	40	42	14	2	0	0	0	0	0	98
35-39	0	34	23	9	8	0	0	0	0	0	74
40-44	0	18	21	7	11	7	0	0	0	0	64
45-49	0	20	12	9	9	6	0	1	0	0	57
50-54	0	16	9	3	7	6	0	1	0	0	42
55-59	0	17	11	5	10	7	1	2	1	0	54
60-64	0	13	5	7	8	5	4	1	0	9	52
65-69	0	2	3	4	3	1	0	0	0	4	17
70 & over	0	0	0	1	0	2	0	0	0	0	3
<b>Total</b>	<b>0</b>	<b>225</b>	<b>158</b>	<b>60</b>	<b>58</b>	<b>34</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>13</b>	<b>559</b>

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan  
 EIN / PN: 74-1365936/002  
 Plan Sponsor: American Income Life Insurance Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Discount Rates

Interest Rate Basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	4.75%	3.62%
• Second segment rate (6-20 years)	4.87%	4.46%
• Third segment rate (> 20 years)	5.59%	4.52%
• Effective interest rate	5.32%	4.48%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Assumed Cost of Living Adjustments

Not applicable.

### Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

### Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is \$107,000 which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality

For all participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55 – 60	2.5%
61 – 62	5.0%
63 – 64	10.0%
65	30.0%
66 – 69	25.0%
70	100.0%

## Disability Rates

None.

## Compensation Increases

Not applicable.

## Future Increases in Social Security

Not applicable.

## Future Increases in Maximum Benefits

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Form of Payment

100% of retirees are assumed to elect the normal form for single participants, which is a monthly annuity for life.

## Representative Termination Rates (not due to disability, retirement, or mortality)

The 2003 Society of Actuaries Termination Tables for small plans. Sample rates at which participants are assumed to leave the company by age are shown below:

Percentage terminating during the year	
Age	Males & Females
20	24.30%
25	19.50%
30	15.50%
35	12.10%
40	9.40%
45	7.30%
50	5.60%
55	4.20%
60	3.00%
65	1.90%

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## Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

## Employees

It was assumed there will be no new or rehired employees.

## Plan Compensation

Not applicable.

## Valuation Date

First day of plan year.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

## Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

## Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## Asset Method: Market Value

The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

## Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month.

## Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

## Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

### Discount Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

## Assumptions Rationale - Significant Demographic Assumptions

### Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

### Termination

Termination rates were based on an experience study conducted in 2021, which resulted in adopting a published table for pension participants believed to have similar characteristics to the plan population, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

### Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

## Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice. These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods since Last Actuarial Valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$97,000 for the prior valuation to \$107,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN INCOME LIFE INSURANCE CO	<b>D</b> Employer Identification Number (EIN) 74-1365936	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	43,428,055
	<b>b</b> Actuarial value .....	<b>2b</b>	43,428,055
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	148	13,096,253
	<b>b</b> For terminated vested participants .....	404	7,297,259
	<b>c</b> For active participants .....	559	19,230,360
	<b>d</b> Total .....	1,111	39,623,872
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.32%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	1,618,389
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	107,000
	<b>c</b> Target normal cost .....	<b>6c</b>	1,725,389

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	Melina A. Zervas <u>MAZ</u>	09/23/2025
	Signature of actuary	Date
	Melina A. Zervas, ASA, EA	2308693
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	305-854-1330
	Firm name	Telephone number (including area code)
	1450 Brickell Avenue Suite 2510 Miami FL 33131	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,725,389	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	391,130	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	1,334,259	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	1,334,259	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	1,835,532	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	501,273	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	American Income Life Insurance Company
<b>EIN/PN</b>	74-1365936/002
<b>Plan Name</b>	American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Melina A. Zervas
<b>Enrollment Number</b>	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Discount Rates

Interest Rate Basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	4.75%	3.62%
• Second segment rate (6-20 years)	4.87%	4.46%
• Third segment rate (> 20 years)	5.59%	4.52%
• Effective interest rate	5.32%	4.48%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Assumed Cost of Living Adjustments

Not applicable.

### Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

### Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is \$107,000 which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality

For all participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55 – 60	2.5%
61 – 62	5.0%
63 – 64	10.0%
65	30.0%
66 – 69	25.0%
70	100.0%

## Disability Rates

None.

## Compensation Increases

Not applicable.

## Future Increases in Social Security

Not applicable.

## Future Increases in Maximum Benefits

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Form of Payment

100% of retirees are assumed to elect the normal form for single participants, which is a monthly annuity for life.

## Representative Termination Rates (not due to disability, retirement, or mortality)

The 2003 Society of Actuaries Termination Tables for small plans. Sample rates at which participants are assumed to leave the company by age are shown below:

Percentage terminating during the year	
Age	Males & Females
20	24.30%
25	19.50%
30	15.50%
35	12.10%
40	9.40%
45	7.30%
50	5.60%
55	4.20%
60	3.00%
65	1.90%

## Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

## Employees

It was assumed there will be no new or rehired employees.

## Plan Compensation

Not applicable.

## Valuation Date

First day of plan year.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

## Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

## Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## Asset Method: Market Value

The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

## Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month.

## Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

## Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

### Discount Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

## Assumptions Rationale - Significant Demographic Assumptions

### Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

### Termination

Termination rates were based on an experience study conducted in 2021, which resulted in adopting a published table for pension participants believed to have similar characteristics to the plan population, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

### Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

## Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice. These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods since Last Actuarial Valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$97,000 for the prior valuation to \$107,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$97,000 for the prior valuation to \$107,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Sponsor

American Income Life Insurance Company

### Plan

American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan

### Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1979. The plan was last amended and restated effective January 1, 2020. The most recent amendment reflected herein was effective September 1, 2021.

### Plan Year

The twelve-month period ending December 31<sup>st</sup>.

### Coverage and Participation

Eligible employees become Participants on the entry date coincident with or first following completion of one year of eligibility service, provided the employees are active non-exempt employees covered by the Labor Agreement as eligible to join the Union.

The entry date for the plan is each January 1<sup>st</sup> and July 1<sup>st</sup>.

Eligibility service means a complete 12-consecutive month period during which the employee completes at least 1,000 hours of service. Initial 12-month period begins on the hire date, and subsequent periods, if necessary, begin on each subsequent anniversary of such date.

### Credited Service

One year of Credited Service is given for each plan year during which the participant completes at least 1,000 hours of service as a non-exempt employee. Pro rata credit is given to participants who complete less than 1,000 hours of service as non-exempt employees on the basis of 2,080 hours of service equals a complete year.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Vesting Service**

One year of Vesting Service is given for each plan year during which the participant completes at least 1,000 hours of service. Pro rata credit, given on the basis of 1/12<sup>th</sup> year per completed month of employment, is only given to participants who complete less than 1,000 hours of service if they terminate employment during that year and provided their hours of service that year are at least equal to the product of (i) 83 1/3 and (ii) the number of completed months of employment during said year.

## **Accrued Benefits**

Monthly Benefit: \$55.00 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2021, then \$60 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2023. Participants who retired, terminated employment or ceased non-exempt status prior to that date have benefits determined based on plan provisions in effect at the time of their retirement, termination or cessation of non-exempt status.

## **Normal Retirement Benefit**

Eligibility: later of attainment of age 65 or 5th anniversary of participation

Monthly Benefit: Accrued Benefit based on credited service at normal retirement date

## **Early Retirement Benefit**

Eligibility: Later of attainment of age 55 or 15<sup>th</sup> anniversary of employment

Monthly Benefit: Accrued Benefit based on credited service at early retirement date, reduced 1/180 for each month early retirement precedes normal retirement up to 60 months and reduced 1/360 for each additional such month.

## **Late Retirement**

Eligibility: Retirement after Normal Retirement Age

Monthly Benefit: The greater of:

(a) Accrued Benefit based on credited service at late retirement date, or

(b) Accrued Benefit based on credited service at normal retirement date, increased by 0.833% per month by which late retirement date exceeds normal retirement date

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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### Disability Benefit

Eligibility: 5th anniversary of employment and totally and permanently disabled as defined by the plan

Monthly Benefit: Accrued Benefit based on service at disability date, payable in the same manner as if terminated or retired, but automatically 100% vested regardless of vesting service.

### Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Monthly Benefit: Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

### Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but not yet receiving retirement benefits

Monthly Benefit: amount actuarially equivalent to present value of accrued normal retirement benefit

### Normal Form of Payment

Single life annuity.

### Optional Forms of Payment

- Joint and 50%, 75% or 100% Survivor Annuity
- Certain and life with certain payments in multiples of 60
- Certain only with certain payments in multiples of 12 with a minimum of 60 months
- Lump Sum – only available when monthly payments are less than \$50 or Lump Sum value is less than \$20,000.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Actuarial Equivalence

For converting from the monthly life annuity benefit to an alternate monthly form of payment: 8% and 1984 Unisex Pensioner Mortality Table (with a 3-year age setback for all payees)

For converting from the monthly life annuity benefit to a lump sum payment: the applicable mortality under IRC Section 417(e)(3) and the applicable interest rate(s) under IRC Section 417(e)(3) for the third calendar month preceding the beginning of the calendar quarter during which distributions occur.

## Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	20	1	0	0	0	0	0	0	0	21
25-29	0	45	31	1	0	0	0	0	0	0	77
30-34	0	40	42	14	2	0	0	0	0	0	98
35-39	0	34	23	9	8	0	0	0	0	0	74
40-44	0	18	21	7	11	7	0	0	0	0	64
45-49	0	20	12	9	9	6	0	1	0	0	57
50-54	0	16	9	3	7	6	0	1	0	0	42
55-59	0	17	11	5	10	7	1	2	1	0	54
60-64	0	13	5	7	8	5	4	1	0	9	52
65-69	0	2	3	4	3	1	0	0	0	4	17
70 & over	0	0	0	1	0	2	0	0	0	0	3
<b>Total</b>	<b>0</b>	<b>225</b>	<b>158</b>	<b>60</b>	<b>58</b>	<b>34</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>13</b>	<b>559</b>

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan  
 EIN / PN: 74-1365936/002  
 Plan Sponsor: American Income Life Insurance Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	105,913	40,456	1,194,110	1,340,479
2025	296,098	88,004	1,176,543	1,560,645
2026	470,357	109,788	1,157,664	1,737,809
2027	632,355	148,545	1,138,823	1,919,723
2028	769,548	181,849	1,106,559	2,057,956
2029	903,586	208,309	1,069,730	2,181,625
2030	1,037,153	238,996	1,036,993	2,313,142
2031	1,150,124	255,735	992,650	2,398,509
2032	1,237,793	263,543	950,135	2,451,471
2033	1,312,519	276,130	914,041	2,502,690
2034	1,376,657	292,508	876,866	2,546,031
2035	1,432,436	315,839	841,387	2,589,662
2036	1,484,652	339,405	804,149	2,628,206
2037	1,532,138	354,368	765,227	2,651,733
2038	1,576,424	385,829	724,736	2,686,989
2039	1,615,904	422,020	682,837	2,720,761
2040	1,653,137	454,172	639,728	2,747,037
2041	1,681,631	497,478	595,664	2,774,773
2042	1,710,402	533,311	550,954	2,794,667
2043	1,742,752	564,474	505,949	2,813,175
2044	1,773,538	592,990	461,019	2,827,547
2045	1,797,927	622,944	416,573	2,837,444
2046	1,805,119	674,345	373,048	2,852,512
2047	1,810,781	723,520	330,907	2,865,208
2048	1,839,159	757,470	290,631	2,887,260
2049	1,867,495	790,033	252,677	2,910,205
2050	1,867,330	826,058	217,442	2,910,830
2051	1,851,906	853,587	185,240	2,890,733
2052	1,837,482	878,104	156,279	2,871,865
2053	1,837,982	887,345	130,653	2,855,980
2054	1,833,797	878,578	108,338	2,820,713
2055	1,831,793	880,746	89,211	2,801,750
2056	1,835,467	881,551	73,061	2,790,079
2057	1,814,762	875,191	59,620	2,749,573
2058	1,799,244	863,842	48,580	2,711,666
2059	1,795,029	856,898	39,617	2,691,544
2060	1,763,438	852,398	32,407	2,648,243
2061	1,717,608	837,231	26,643	2,581,482
2062	1,675,681	814,736	22,039	2,512,456
2063	1,634,515	785,917	18,346	2,438,778
2064	1,582,563	751,949	15,357	2,349,869
2065	1,516,376	717,469	12,910	2,246,755
2066	1,446,314	682,527	10,879	2,139,720
2067	1,375,434	647,195	9,169	2,031,798
2068	1,305,275	611,561	7,715	1,924,551
2069	1,235,145	575,731	6,472	1,817,348
2070	1,165,805	539,820	5,408	1,711,033
2071	1,097,342	503,966	4,503	1,605,811
2072	1,029,970	468,330	3,737	1,502,037
2073	963,753	433,084	3,095	1,399,932

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	105,913	40,456	1,194,110	1,340,479
2025	296,098	88,004	1,176,543	1,560,645
2026	470,357	109,788	1,157,664	1,737,809
2027	632,355	148,545	1,138,823	1,919,723
2028	769,548	181,849	1,106,559	2,057,956
2029	903,586	208,309	1,069,730	2,181,625
2030	1,037,153	238,996	1,036,993	2,313,142
2031	1,150,124	255,735	992,650	2,398,509
2032	1,237,793	263,543	950,135	2,451,471
2033	1,312,519	276,130	914,041	2,502,690
2034	1,376,657	292,508	876,866	2,546,031
2035	1,432,436	315,839	841,387	2,589,662
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2037	1,532,138	354,368	765,227	2,651,733
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2040	1,653,137	454,172	639,728	2,747,037
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2042	1,710,402	533,311	550,954	2,794,667
2043	1,742,752	564,474	505,949	2,813,175
2044	1,773,538	592,990	461,019	2,827,547
2045	1,797,927	622,944	416,573	2,837,444
2046	1,805,119	674,345	373,048	2,852,512
2047	1,810,781	723,520	330,907	2,865,208
2048	1,839,159	757,470	290,631	2,887,260
2049	1,867,495	790,033	252,677	2,910,205
2050	1,867,330	826,058	217,442	2,910,830
2051	1,851,906	853,587	185,240	2,890,733
2052	1,837,482	878,104	156,279	2,871,865
2053	1,837,982	887,345	130,653	2,855,980
2054	1,833,797	878,578	108,338	2,820,713
2055	1,831,793	880,746	89,211	2,801,750
2056	1,835,467	881,551	73,061	2,790,079
2057	1,814,762	875,191	59,620	2,749,573
2058	1,799,244	863,842	48,580	2,711,666
2059	1,795,029	856,898	39,617	2,691,544
2060	1,763,438	852,398	32,407	2,648,243
2061	1,717,608	837,231	26,643	2,581,482
2062	1,675,681	814,736	22,039	2,512,456
2063	1,634,515	785,917	18,346	2,438,778
2064	1,582,563	751,949	15,357	2,349,869
2065	1,516,376	717,469	12,910	2,246,755
2066	1,446,314	682,527	10,879	2,139,720
2067	1,375,434	647,195	9,169	2,031,798
2068	1,305,275	611,561	7,715	1,924,551
2069	1,235,145	575,731	6,472	1,817,348
2070	1,165,805	539,820	5,408	1,711,033
2071	1,097,342	503,966	4,503	1,605,811
2072	1,029,970	468,330	3,737	1,502,037
2073	963,753	433,084	3,095	1,399,932

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	American Income Life Insurance Company
<b>EIN/PN</b>	74-1365936/002
<b>Plan Name</b>	American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Melina A. Zervas
<b>Enrollment Number</b>	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Sponsor

American Income Life Insurance Company

### Plan

American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan

### Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1979. The plan was last amended and restated effective January 1, 2020. The most recent amendment reflected herein was effective September 1, 2021.

### Plan Year

The twelve-month period ending December 31<sup>st</sup>.

### Coverage and Participation

Eligible employees become Participants on the entry date coincident with or first following completion of one year of eligibility service, provided the employees are active non-exempt employees covered by the Labor Agreement as eligible to join the Union.

The entry date for the plan is each January 1<sup>st</sup> and July 1<sup>st</sup>.

Eligibility service means a complete 12-consecutive month period during which the employee completes at least 1,000 hours of service. Initial 12-month period begins on the hire date, and subsequent periods, if necessary, begin on each subsequent anniversary of such date.

### Credited Service

One year of Credited Service is given for each plan year during which the participant completes at least 1,000 hours of service as a non-exempt employee. Pro rata credit is given to participants who complete less than 1,000 hours of service as non-exempt employees on the basis of 2,080 hours of service equals a complete year.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Vesting Service**

One year of Vesting Service is given for each plan year during which the participant completes at least 1,000 hours of service. Pro rata credit, given on the basis of 1/12<sup>th</sup> year per completed month of employment, is only given to participants who complete less than 1,000 hours of service if they terminate employment during that year and provided their hours of service that year are at least equal to the product of (i) 83 1/3 and (ii) the number of completed months of employment during said year.

## **Accrued Benefits**

Monthly Benefit: \$55.00 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2021, then \$60 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2023. Participants who retired, terminated employment or ceased non-exempt status prior to that date have benefits determined based on plan provisions in effect at the time of their retirement, termination or cessation of non-exempt status.

## **Normal Retirement Benefit**

Eligibility: later of attainment of age 65 or 5th anniversary of participation

Monthly Benefit: Accrued Benefit based on credited service at normal retirement date

## **Early Retirement Benefit**

Eligibility: Later of attainment of age 55 or 15<sup>th</sup> anniversary of employment

Monthly Benefit: Accrued Benefit based on credited service at early retirement date, reduced 1/180 for each month early retirement precedes normal retirement up to 60 months and reduced 1/360 for each additional such month.

## **Late Retirement**

Eligibility: Retirement after Normal Retirement Age

Monthly Benefit: The greater of:

(a) Accrued Benefit based on credited service at late retirement date, or

(b) Accrued Benefit based on credited service at normal retirement date, increased by 0.833% per month by which late retirement date exceeds normal retirement date

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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### Disability Benefit

Eligibility: 5th anniversary of employment and totally and permanently disabled as defined by the plan

Monthly Benefit: Accrued Benefit based on service at disability date, payable in the same manner as if terminated or retired, but automatically 100% vested regardless of vesting service.

### Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Monthly Benefit: Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

### Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but not yet receiving retirement benefits

Monthly Benefit: amount actuarially equivalent to present value of accrued normal retirement benefit

### Normal Form of Payment

Single life annuity.

### Optional Forms of Payment

- Joint and 50%, 75% or 100% Survivor Annuity
- Certain and life with certain payments in multiples of 60
- Certain only with certain payments in multiples of 12 with a minimum of 60 months
- Lump Sum – only available when monthly payments are less than \$50 or Lump Sum value is less than \$20,000.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Actuarial Equivalence

For converting from the monthly life annuity benefit to an alternate monthly form of payment: 8% and 1984 Unisex Pensioner Mortality Table (with a 3-year age setback for all payees)

For converting from the monthly life annuity benefit to a lump sum payment: the applicable mortality under IRC Section 417(e)(3) and the applicable interest rate(s) under IRC Section 417(e)(3) for the third calendar month preceding the beginning of the calendar quarter during which distributions occur.

## Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024

**American Income Life Insurance Company**  
**Collective Bargaining Agreement Employees Pension Plan**

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Employer Identification Number: 74-1365936

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
<u>          </u>	<u>Identity of Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
*	American Income Life Insurance Company	Deposit Administration Investment Contract	\$ <u>43,892,574</u>	<u>43,892,574</u>

\* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$97,000 for the prior valuation to \$107,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement  
Employees Pension Plan  
EIN / PN: 74-1365936/002  
Plan Sponsor: American Income Life Insurance Company  
Valuation Date: January 1, 2024