

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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
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1a Name of plan <u>SECURITY MUTUAL LIFE INSURANCE COMPANY OF NY HEALTH & WELFARE BENFIT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SECURITY MUTUAL LIFE INSURANCE COMPANY</u> <u>PO BOX 1625</u> <u>100 COURT STREET</u> <u>BINGHAMTON, NY 13902-1625</u>	1c Effective date of plan <u>01/01/1953</u> 2b Employer Identification Number (EIN) <u>15-0442730</u> 2c Plan Sponsor's telephone number <u>607-723-3551</u> 2d Business code (see instructions) <u>524140</u>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	HEATHER ZEBROWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	399
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	301
	6a(2)	303
	6b	94
	6c	
	6d	397
	6e	
	6f	397
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4H 4L

9a Plan funding arrangement (check all that apply)	9b 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 checked="" type="checkbox"/> Trust	(3) <input checked="" 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)

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

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

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.

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 _____

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

Part II	Investment and Annuity Contract Information 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.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d 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	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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) **▶ BUSINESS TRAVEL ACCIDENT**

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	2295
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. Specify nature of costs.	10b	

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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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 style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan SECURITY MUTUAL LIFE INSURANCE COMPANY OF NY HEALTH & WELFARE BENEFIT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 SECURITY MUTUAL LIFE INSURANCE COMPANY</p>	<p>D Employer Identification Number (EIN) 15-0442730</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
EXCELLUS BLUE CROSS BLUE SHIELD

(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
15-0329043	55107	00032103	219	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.

<p>(a) Total amount of commissions paid 105544</p>	<p>(b) Total amount of fees paid</p>
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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
BROWN & BROWN EMPIRE STATE
500 PLUM ST
SUITE 200
SYRACUSE, NY 13204

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
105544			3

(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	

Part II Investment and Annuity Contract Information
 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.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d 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. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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:

a Premiums: (1) Amount received		9a(1)	4195881
(2) Increase (decrease) in amount due but unpaid		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	4195881
b Benefit charges (1) Claims paid		9b(1)	3780532
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)	3780532
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	133009	
(B) Administrative service or other fees	9c(1)(B)	442577	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		575586
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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.	10b	

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. ▶

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan SECURITY MUTUAL LIFE INSURANCE COMPANY OF NY HEALTH & WELFARE BENEFIT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 SECURITY MUTUAL LIFE INSURANCE COMPANY</p>	<p>D Employer Identification Number (EIN) 15-0442730</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
GUARDIAN

(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
13-5123390	64246	00568117	303	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.

<p>(a) Total amount of commissions paid 1304</p>	<p>(b) Total amount of fees paid 15596</p>
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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
BROWN & BROWN EMPIRE STATE **500 PLUM ST**
SUITE 200
SYRACUSE, NY 13204

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1304	15596		3

(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

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	(c) Amount	(d) Purpose	

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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d 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. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	349696
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SECURITY MUTUAL LIFE INSURANCE COMPANY OF NY HEALTH & WELFARE BENEFIT PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SECURITY MUTUAL LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 15-0442730

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	79310
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	0
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2592938
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	1785

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2409256	2674033
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2409256	2674033

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3428011	
(B) Participants.....	2a(1)(B)	1106031	
(C) Others (including rollovers).....	2a(1)(C)	57623	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4591665
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	52210	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		52210
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	328804	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4972679

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	110567	
(2) To insurance carriers for the provision of benefits	2e(2)	4597335	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4707902
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4707902

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		264777
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **JOHNSON, LAUDER & SAVIDGE LLP**

(2) EIN: **16-0919630**

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
a 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 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	
c 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	
d 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	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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	
h 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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j 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	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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.		X	

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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 _____.

SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024

SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

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Independent Auditor's Report

To the Plan Administrator of the
Security Mutual Life
Insurance Company of New York
Health and Welfare Benefit Plan

Opinion

We have audited the financial statements of Security Mutual Life Insurance Company of New York Health and Welfare Benefit 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 and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, 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 and accumulated plan benefits of Security Mutual Life Insurance Company of New York Health and Welfare Benefit Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and accumulated plan benefits for the year ended December 31, 2024 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 Security Mutual Life Insurance Company of New York Health and Welfare Benefit Plan and to meet our other 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.

To the Plan Administrator of the
Security Mutual Life
Insurance Company of New York
Health and Welfare Benefit Plan

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 Security Mutual Life Insurance Company of New York Health and Welfare Benefit 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 would influence the judgment made by a reasonable user based on the 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 Security Mutual Life Insurance Company of New York Health and Welfare Benefit Plan's internal control. Accordingly, no such opinion is expressed.

To the Plan Administrator of the
Security Mutual Life
Insurance Company of New York
Health and Welfare Benefit Plan

- 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 Security Mutual Life Insurance Company of New York Health and Welfare Benefit Plan's ability to continue as a going concern for a reasonable period of time.

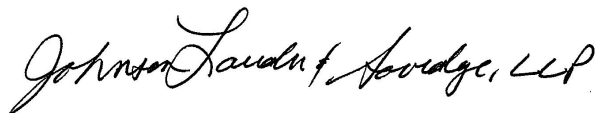
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 Schedule of Assets (Held at End of Year) 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 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 Department of Labor'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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



JOHNSON, LAUDER & SAVIDGE, LLP

Binghamton, New York
October 13, 2025

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Cash and cash equivalents	\$ 79,022	\$ 144,205
Investments in mutual funds, at fair value	2,592,938	2,264,134
Prepaid insurance premiums	1,785	305
Accrued interest income	<u>288</u>	<u>612</u>
Net assets available for benefits	<u><u>\$ 2,674,033</u></u>	<u><u>\$ 2,409,256</u></u>

The accompanying notes are an integral part of these financial statements

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024
Additions	
Investment income	
Interest and dividends from investments	\$ 52,210
Net realized and unrealized appreciation in value of investments	328,804
	328,804
Total investment income (loss)	381,014
Contributions	
Employer contributions	3,428,011
Employee contributions, including COBRA	1,106,031
Retiree contributions	57,623
	57,623
Total contributions	4,591,665
Total additions	4,972,679
Deductions	
Payments to insurance carriers for the provision of benefits	4,597,335
Payments to participants directly	110,567
	110,567
Total deductions	4,707,902
Change in net assets available for benefits	264,777
Net assets available for benefits at beginning of year	2,409,256
Net assets available for benefits at end of year	\$ 2,674,033

The accompanying notes are an integral part of these financial statements

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Estimated value of accumulated benefits		
Long-term disability - terminated participants	\$ 62,946	\$ 79,645
Postretirement accumulated benefits - life insurance, net of amounts currently payable	<u>1,078,281</u>	<u>1,113,136</u>
Total accumulated benefits	<u><u>\$ 1,141,227</u></u>	<u><u>\$ 1,192,781</u></u>
Funding disclosure		
Net assets available for benefits		
VEBA funded account	\$ 2,672,248	\$ 2,408,951
General assets of sponsor - (overfunded) underfunded	<u>(1,531,021)</u>	<u>(1,216,170)</u>
Total accumulated benefits	<u><u>\$ 1,141,227</u></u>	<u><u>\$ 1,192,781</u></u>
Category breakdown		
Current retirees	\$ 1,058,960	\$ 1,059,406
Other participants fully eligible for benefits	<u>82,267</u>	<u>133,375</u>
Total accumulated benefits	<u><u>\$ 1,141,227</u></u>	<u><u>\$ 1,192,781</u></u>

The accompanying notes are an integral part of these financial statements

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

	Retiree Life Insurance	Long-Term Disability	Total
Accumulated benefits at beginning of year	\$ 1,113,136	\$ 79,645	\$ 1,192,781
Additions			
Interest cost	61,267	-	61,267
Current insurance premiums	-	57,485	57,485
Actuarial loss	-	16,151	16,151
Subtractions			
Benefits paid	(77,717)	(32,850)	(110,567)
Actuarial gain	(18,405)	-	(18,405)
Insurance premiums paid	-	(57,485)	(57,485)
	\$ 1,078,281	\$ 62,946	\$ 1,141,227
Accumulated benefits at end of year	\$ 1,078,281	\$ 62,946	\$ 1,141,227

The accompanying notes are an integral part of these financial statements

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Security Mutual Life Insurance Company of New York Health and Welfare Benefit Plan (the Plan) is provided for general information purposes only. The original sponsor of the Plan is Security Mutual Life Insurance Company of New York (the Company) which has a home office located at 100 Court Street, Binghamton, New York 13901.

Security Mutual Life Insurance Company of New York (EIN 15-0442730) and its wholly owned subsidiary, Security Administrators, Inc. (EIN 16-1209645) are the participating employer sponsors of the Plan.

General

The active employee group health component (actives) provides certain employees and their dependents with medical and dental benefits for non-occupational illness or injury, retiree coverage is also available. The activity for this group is administered on a fully insured basis with third-party insurance providers.

The group life insurance component covers active and retired participants. The activity for the retiree life components is provided in conjunction with a Voluntary Employee Beneficiary Association (VEBA). The VEBA is administered under a trust agreement and utilizes a third-party custodian. In the event of plan termination, the general priority of any remaining VEBA assets is to provide other employee welfare benefits.

The travel and accident component provides travel insurance to all active officers and employees who are members of an eligible four-tier class based on annual earnings. The activity for this group is fully insured with a third-party insurance provider.

The frozen L-T DBL (long-term disability) Self-Insured Plan provides eligible employees welfare benefits up to their normal retirement date in the event of total and permanent disability. Eligibility was based on continuous full-time employment status for three years minimum and attainment of age 25. The employee must also have been eligible to receive total disability benefits under the Social Security Act based on meeting its requirements. The effective date of this plan was January 1, 1976 and it functioned on a self-insured basis for claims incurred through December 31, 2003. The self-insured liability was on an unfunded basis supported by the general assets of the employer sponsor. Effective January 1, 2004, modifications were enacted to convert the L-T DBL Plan to a conventional fully insured group policy for claims after that date. Eligibility under the new insured plan is liberalized to cover all regular full-time employees working at least 40 hours per week with an effective date on the 28th day the employee becomes eligible.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 1: DESCRIPTION OF PLAN (Continued)

General (continued)

A VEBA was established to be effective January 1, 2003 for welfare benefits in general. The VEBA is administered under a trust agreement and utilizes a third-party custodian. Underlying contributions to the VEBA are funded by the employer strictly for the provision of benefits to employees. In the event of plan termination, the general priority of any remaining VEBA assets is to provide other employee welfare benefits. Currently, the VEBA has 100% of the funding to provide for the estimated accumulated plan benefits at December 31, 2024.

Benefits

Each full-time common law employee may participate in the active group health component as of the first day of the month after the first 30 days they are “actively at work” and elect to do so within the first 30 days. After that time frame, there are open enrollment periods available for future enrollment as desired. The group term life benefit is in accordance with specified levels that are modified for participants retiring after March 1, 2004. Eligible retirees are entitled to 50% of their basic life coverage in effect on the last day of employment and limited to a maximum of \$25,000. The remaining participants are entitled to 2 times their base annual compensation rounding to the next higher \$1,000 limited to a maximum of \$100,000 and a minimum of \$50,000.

There is also a life insurance benefit for retirees that was curtailed for future participation as of February 21, 2013. Retirees as of that date were essentially “grandfathered” for coverage in force. Active employees at that date who were at least age 55 with 15 years of service will also receive the retiree life benefit.

The frozen L-T DBL (self-insured) benefit is generally based on providing 80% of the employee’s basic monthly salary in effect at the time of the claim, less any amounts the employee is entitled to receive from the Social Security system because of the disability. Once the employee reaches the normal retirement age (currently 65), the disability benefits cease, and the appropriate retirement benefits will commence. Benefits under the insured L-T DBL policy pay coverage at 60% of base pay, with a maximum monthly payment of \$15,000 and a minimum monthly payment of \$100. Participants may elect to purchase supplemental benefits bringing their total benefit up to 70% or 80% of base pay but are responsible for the additional cost above 60%.

VEBA Trust Agreement

This Trust was established with the intention of complying with Internal Revenue Code section 501(c) (9) as a welfare benefit plan under ERISA, originally for retiree participants and their dependents or beneficiaries. The agreement was amended December 31, 2004 to enable long term disability and vacation benefits as well. These financial statements only consider the segregated sub-account pertaining to the L-T DBL Plan.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 1: DESCRIPTION OF PLAN (Continued)

Contributions

The actives group health component generally requires employees to contribute approximately 17-40% of the premium. There is also a provision for COBRA coverage for terminatees as elected where the sponsor pays no part of the premium. There is no employee or retiree cost for the group term life benefit. The funding policy of the plan is to maintain premium payments as they come due on a current basis from plan sponsor assets and/or the VEBA trust in whole or in part. There is no employee cost for the travel and accident benefit. These costs are paid by the plan sponsor except for the voluntary coverage which is paid by the employee.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared using the accrual basis in conformity with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value. Securities traded on the national securities exchanges are valued at the last reported sales price on the last business day of the plan year. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Expenses

Certain expenses to maintain the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair values of investments.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Postretirement Accumulated Benefits – Life Insurance

The amount reported as the postretirement accumulated plan benefit represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to/for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees who meet the eligibility criteria discussed in Note 1 and their beneficiaries and dependents after retirement from service with participating employers. The postretirement accumulated plan benefit represents the amount to be funded by contributions from the Plan's participating employers and from existing Plan assets funded to the VEBA trust. Prior to an active employee's eligibility date, the postretirement accumulated plan benefit is assumed to be zero.

Benefits are recorded when paid.

The following significant assumptions were used in the valuation at December 31, 2024 and 2023:

Assumptions for measuring accumulated plan benefits:

	2024	2023
Discount rate	5.60%	5.47%

Retirement age - Assumed to retire based on the following table for 2024 and 2023:

Age	Rate
55-58	5%
59-61	10%
62-64	30%
65	100%

The foregoing assumptions are based on the presumption that the Plan will continue. If any or all of the Plan components were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement accumulated plan benefit.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accumulated Plan Benefits – Long-Term Disability

Long-term disabled life reserves for claims beyond elimination periods were calculated based on interest rates and underlying tables. Claims incurred use the 1985 Commissioners Individual Disability Table (CIDA) at the maximum interest permitted by law. The frozen L-T DBL Plan has an estimated liability of \$62,946 and \$79,645 at December 31, 2024 and 2023, respectively, based on this criterion.

Employees of the plan sponsor developed the actuarial calculations utilized here-in and cover three terminated employees benefitting from the self-insured plan.

Timing of Plan Benefits

These financial statements do not include any liability for insured health and welfare claims, or any liability for active participants for long-term disability claims incurred at December 31, 2024 and 2023, since ultimately all valid claims will be funded by the third party insurance companies who have been paid the appropriate premiums for the coverage in force.

Contracts with Insurance Companies

These financial statements do not include any values for contracts with insurance companies as part of plan assets. Transactions are third-party insurance only, not investment type arrangements. The assumed pattern of future trend rates for health care costs is to expect premium increases for equivalent coverage. No projections for this plan into the future have been made pending the changing alternatives under new health care exchanges underway. The funding policy for the L-T DBL Plan is maintained on a current basis with a monthly billing cycle requiring payment within 31 days of the invoice due date.

Termination

Although they have not expressed intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Events Occurring After Reporting Date

The Company has evaluated events and transactions that occurred between December 31, 2024 and October 13, 2025, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. No significant events or transactions were identified that would require adjustment to, or disclosure in, these financial statements.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 3: INVESTMENT INCOME

A summary of investment income is as follows:

Interest and dividends from investments	\$ 52,210
Net appreciation in fair value of investments	<u>328,804</u>
Total investment income	<u><u>\$ 381,014</u></u>

NOTE 4: SUMMARY OF LONG-TERM ACCUMULATED PLAN BENEFITS INCURRED

The following is a summary of the estimated value of the frozen L-T DBL accumulated benefits, which is self-insured by the Sponsor. The summary is sorted by the year the disabled employees reach age 65, at which time the related liability would end under the Plan.

Year Age 65	Actuarial Reserve
2028	<u><u>\$ 62,946</u></u>

NOTE 5: TAX STATUS

The portion of the Plan with funding not yet paid to third-party insurance carriers resides in the VEBA Trust. This entity entitled the "Security Mutual Life Insurance Company of New York VEBA Trust" made an Application for Recognition of Exemption under Section 501(a) dated and submitted March 21, 2005. The VEBA trustee received a favorable determination letter dated December 22, 2005 approving the exempt status of the Trust under Internal Revenue Code Section 501(c) (9). Accordingly, no provision has been made for any tax expense in these financial statements.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 6: RELATED PARTIES

In general, the sponsor incurs all significant administrative costs related to the welfare benefit plans but does have the right to be reimbursed reasonable amounts by the VEBA Trust. Total reimbursements from the VEBA trusts to cover benefits were \$88,797 and \$104,448 for the years ending December 31, 2024 and 2023, respectively. There have been no expenses or liabilities recorded by the VEBA for administration costs. Additionally, the Plan sponsor is also the insurance carrier for the frozen L-T DBL Plan and retiree life benefits. The estimated value benefit obligations for the frozen L-T DBL Plan and retiree life benefits are stated in the statements of accumulated plan benefits. Total premiums paid by the sponsor and participants for these benefits were \$0 for both the years ending December 31, 2024 and 2023.

NOTE 7: INVESTMENTS

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds registered with the SEC. The funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed actively traded.

The Plan carries its securities at each security's respective fair value. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than a forced liquidation sale. The Plan's financial assets carried at fair value have been classified, for disclosure purposes, and are based on the hierarchy defined by generally accepted accounting principles. The Plan does not have any financial liabilities applicable under this guidance.

The levels of fair value hierarchy are as follows:

- Level 1:* Observable inputs based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2:* Observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within active markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset/liability.
- Level 3:* Unobservable inputs for the particular asset/liability due to little or no market activity and are significant to the fair value of the asset/liability. The inputs reflect assumptions that market participants would use when valuing the particular asset/liability.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 7: INVESTMENTS (Continued)

Investment levels by investment category for 2024 are:

	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Investment Category:				
Mutual funds	<u>\$ 2,592,938</u>	<u>\$ 2,592,938</u>	<u>\$ -</u>	<u>\$ -</u>

Investment levels by investment category for 2023 are:

	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Investment Category:				
Mutual funds	<u>\$ 2,264,134</u>	<u>\$ 2,264,134</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 8: RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

SUPPLEMENTAL INFORMATION

SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN
PLAN NUMBER – 501
EIN #15-0442730

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

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(EMPLOYER EIN 15-0442730, PLAN 501)
(Reference: Form 5500, Schedule H, Line 4i)

DECEMBER 31, 2024

(a)	(b) & (c)	(d)	(e)
	Identity and Description of Investment	Cost	Current Value
Mutual Funds:			
	Ishares Core S&P Small-Cap ETF	\$ 90,320	\$ 157,044
	Ishares Core US Aggregate Bond ETF	510,993	466,477
	Ishares MSCI EAFE ETF	83,175	102,527
	Ishares MSCI USA Quality Factor ETF	94,117	160,272
	SPDR S&P 500 ETF	367,476	1,483,368
	SPDR S&P Midcap 400 ETF	64,843	168,596
	Vanguard FTSE Emerging Markets ETF	<u>55,229</u>	<u>54,654</u>
	Sub-total investments	1,266,153	2,592,938
	Add: cash, cash equivalents, and accrued income	<u>79,310</u>	<u>79,310</u>
	Total VEBA trust assets	<u>\$ 1,345,463</u>	<u>\$ 2,672,248</u>

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
HEALTH AND WELFARE BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(EMPLOYER EIN 15-0442730, PLAN 501)
(Reference: Form 5500, Schedule H, Line 4i)

DECEMBER 31, 2024

(a)	(b) & (c)	(d)	(e)
	Identity and Description of Investment	Cost	Current Value
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	Ishares Core S&P Small-Cap ETF	\$ 90,320	\$ 157,044
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	Sub-total investments	1,266,153	2,592,938
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	Total VEBA trust assets	<u>\$ 1,345,463</u>	<u>\$ 2,672,248</u>