The core financial strength of Ameritas Mutual Holding Company lies within its insurance companies. These include Ameritas Life Insurance Corp. (Ameritas Life) and Ameritas Life Insurance Corp. of New York (Ameritas Life of New York).

Delivering on our promises
With our long-standing financial strength, we established a tradition of striving to deliver the very best in products and services generation after generation. Though we’re proud of our ratings1 from Standard & Poor’s and A.M. Best Company, we measure our success by how many people we’ve helped. By how many promises we’ve kept. That’s the true measure of who we are.

Our mutual advantage: We put customers first

Capital and surplus/assets ratio
The capital and surplus/assets ratio measures the cushion a company has against a decline in the value of its assets before its surplus is depleted. Higher levels of capital and surplus relative to assets help support a company’s operations and growth. The statutory surplus levels of Ameritas Life and Ameritas Life of New York are above Standard & Poor’s capital requirements at the ‘AAA’ rating level.2 This represents extremely strong capital, which along with low levels of financial leverage, provides adequate financial flexibility to address unforeseen market conditions.

Ameritas Life and Ameritas Life of New York had approximately $1.8 billion of statutory basis total adjusted capital at June 30, 2019.3 It ended the period with a capital and surplus/assets ratio of 11.0%, which was 18.3% higher than the life industry average capital and surplus/assets ratio of 9.3%.4

The Best’s Rating Report and Standard & Poor’s Full Analysis Report are available in the ratings section of ameritas.com.

A+ Standard & Poor’s
A+ (Strong) for insurer financial strength. This is the fifth highest of Standard & Poor’s 21 ratings assigned.

A A.M. Best Company
A (Excellent) for insurer financial strength. This is the third highest of A.M.Best’s 13 ratings assigned.
Low debt-to-capital ratio

The debt-to-capital ratio is a means to measure the debt component of a company’s capital structure. It is often used to ascertain the soundness of a company’s long-term financial policies and is calculated by dividing a company’s total debt by its total capital. The resulting ratio indicates what portion of equity and debt a company is using to finance its business.

Ameritas has $64.0 million of outstanding debt,\(^5\) which represents 4.0% of capital and surplus, significantly below industry averages. This demonstrates a strong equity position and minimizing permanent debt. A high debt-to-capital ratio means a company uses more aggressive financing that includes debt. This can ultimately result in more volatile earnings and generally less financial stability.

Debt-to-capital ratio is a very low 4.0%

High-quality assets

As of June 30, 2019, Ameritas insurance companies’ general account\(^6\) invested assets base was $14.0 billion. This represented approximately 96.6% of the general account admitted assets. Bonds represent 70.9% of the company’s invested assets. Ameritas insurance companies have 95.3% of bonds rated strong investment grade versus the industry average of approximately 94.6%. The high yield portfolio comprised 4.7% of bonds compared to the industry average at 5.4%.\(^7\) This reflects our focus on maintaining a higher quality investment portfolio.

Commercial mortgage loans are the second largest asset class within the invested assets portfolio, representing 14.8% of invested assets, none of which were non-performing loans, which demonstrates the company’s consistent and conservative underwriting standards. Ameritas insurance companies have a solid liquidity profile with access to multiple avenues of funding, if needed.