

Frequently Asked Questions Regarding the Sale of GABC's Annuity Liabilities

1. Why did GABC sell its annuities?

GABC agreed in the Agreement of Restructuring in connection with the Liquidation of ELNY to pursue the transfer of its annuity liabilities to a commercial life insurance company. GABC initiated a competitive bid process in 2024 and ultimately negotiated an assumption reinsurance transaction with Pacific Life.

2. Will my benefit payments be interrupted by the sale?

No. Your benefits will continue to be paid without interruption.

3. Will my benefit payment amounts change as a result of the sale?

No. Your benefit payment amounts will not change as a result of the sale. There will be no change in annuity benefits payable under any GABC annuity as a result of the sale.

4. When did the sale close?

The sale closed on July 1, 2026.

5. Who can I contact with questions or to make routine changes to information about my annuity?

The contact information for questions about your annuity will not change. You should continue to use the following to contact Pacific Life:

PO Box 4366
Clinton, IA 52733-4366
Phone: 800.421.8850
Fax: 803.333.2417

6. Who will issue a 1099 for benefits I received in 2026?

You will receive a 1099 from GABC for benefit payments made between January 1 and June 30, 2026, and a 1099 from Pacific Life for benefit payments made between July 1 and December 31, 2026.

7. What assets will I receive from the final distribution of ELNY's assets?

The ELNY Liquidator will be responsible for the distribution of ELNY's assets subject to the terms of the Restructuring Agreement and the approval of the Liquidation Court. Additional information about the anticipated process for distributing ELNY's assets is available on the ELNY Liquidator's website – www.nylb.org/ELNY.html.

8. Where can I get more information about the sale?

Information about the sale, including copies of court filings and orders, is available on GABC's website – www.gabenefitsco.com.

9. Where can I get more information about Pacific Life?

Information about Pacific Life is available at www.pacificlife.com.

14. Where can I get more information about ELNY's liquidation?

Information about ELNY's liquidation is available on the ELNY Liquidator's website – www.nylb.org/ELNY.html.