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# FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2018 through December 31, 2018

Policy Numbers: 33849, 33850 & 55056

*Submitted by*

**Minnesota Life Insurance Company**

## Experience by Coverage

For the Period January 1, 2018 through December 31, 2018

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio
Basic Term Life	\$36,819	\$35,534	96.5%
Supplemental Term Life	181,674	253,561	139.6%
VGUL	670	10	1.5%
Spouse Life	17,994	10,050	55.9%
Child Life	7,666	0	0.0%
<b>Total Life Coverages</b>	<b>\$244,823</b>	<b>\$299,155</b>	<b>122.2%</b>
Employee Voluntary AD&D	\$3,980	\$15	0.4%
Employee & Family Voluntary AD&D	25,802	123	0.5%
<b>Total AD&amp;D Coverages</b>	<b>\$29,782</b>	<b>\$138</b>	<b>0.5%</b>
Ported Coverage	\$4,623	\$0	0.0%

\* Earned Premium for VGUL is the Cost of Insurance applied to each insured's account

Notes:            Incurred Claims =            Paid Claims + Interest  
    + Current Reported Life Reserve - Prior Reported Life Reserve  
    + Current Reported Waiver Reserve - Prior Reported Waiver Reserve  
    + Current Waiver IBNR Reserve - Prior Waiver IBNR Reserve  
    + Conversion Charges + Port Charges

**Claim Statistics by Coverage**

**For the Period January 1, 2018 through December 31, 2018  
Based on the Number of Paid Claims in the Period**

<b>Coverage</b>	<b>Average Paid Claim Amount *</b>	<b>Number of Paid Claims</b>	<b>Average Age at Claim</b>
Spouse Life	\$10,000	1	66

\* The Average Paid Claim Amount is the average face amount of insurance for claims which had a final claim payment in the reporting period.

## Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
<b>Basic Term Life</b>			
01/01/18 - 12/31/18	\$36,819	\$35,534	96.5%
01/01/17 - 12/31/17	32,558	634	1.9%
01/01/16 - 12/31/16	27,397	4,218	15.4%
08/01/10 - 12/31/15	123,282	25,931	21.0%
<b>Total</b>	<b>\$220,056</b>	<b>\$66,317</b>	<b>30.1%</b>
<b>Supplemental Term Life</b>			
01/01/18 - 12/31/18	\$181,674	\$253,561	139.6%
01/01/17 - 12/31/17	160,539	5,528	3.4%
01/01/16 - 12/31/16	153,363	437	0.3%
08/01/10 - 12/31/15	698,965	205,353	29.4%
<b>Total</b>	<b>\$1,194,541</b>	<b>\$464,879</b>	<b>38.9%</b>
<b>VGUL</b>			
01/01/18 - 12/31/18	\$670	\$10	1.5%
01/01/17 - 12/31/17	612	0	0.0%
01/01/16 - 12/31/16	568	5	0.9%
08/01/10 - 12/31/15	2,391	12	0.5%
<b>Total</b>	<b>\$4,241</b>	<b>\$27</b>	<b>0.6%</b>
<b>Spouse Life</b>			
01/01/18 - 12/31/18	\$17,994	\$10,050	55.9%
<b>Total</b>	<b>\$17,994</b>	<b>\$10,050</b>	<b>55.9%</b>

### Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
<b>Child Life</b>			
01/01/18 - 12/31/18	\$7,666	\$0	0.0%
<b>Total</b>	<b>\$7,666</b>	<b>\$0</b>	<b>0.0%</b>
<b>Employee Voluntary AD&amp;D</b>			
01/01/18 - 12/31/18	\$3,980	\$15	0.4%
01/01/17 - 12/31/17	3,464	(4)	(0.1%)
01/01/16 - 12/31/16	3,608	38	1.1%
08/01/10 - 12/31/15	14,019	67	0.5%
<b>Total</b>	<b>\$25,071</b>	<b>\$116</b>	<b>0.5%</b>
<b>Employee &amp; Family Voluntary AD&amp;D</b>			
01/01/18 - 12/31/18	\$25,802	\$123	0.5%
01/01/17 - 12/31/17	21,596	2	0.0%
01/01/16 - 12/31/16	21,527	110	0.5%
08/01/10 - 12/31/15	95,032	25,893	27.2%
<b>Total</b>	<b>\$163,957</b>	<b>\$26,128</b>	<b>15.9%</b>

## Appendix

Summary of Incurred Claims

For the Period January 1, 2018 through December 31, 2018

Coverage	Life Claims				Waiver of Premium					Incurred Claims
	(+) Insurance Amount Paid	(+) Interest Paid	Reported Reserves		Reported Reserves		IBNR		(+) Conv/Port Charge	
			(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve		
Basic Term Life	\$17,500.00	\$303.01	\$17,500.00	\$0.00	\$0	\$0	\$1,995	\$1,764	\$0	\$35,534
Supplemental Term Life	125,000.00	2,164.38	125,000.00	0.00	0	0	12,026	10,629	0	253,561
VGUL	0.00	0.00	0.00	0.00	0	0	27	17	0	10
Spouse Life	10,000.00	50.41	0.00	0.00	0	0	0	0	0	10,050
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	116	101	0	15
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	753	630	0	123
<b>Total</b>	<b>\$152,500.00</b>	<b>\$2,517.80</b>	<b>\$142,500.00</b>	<b>\$0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,917</b>	<b>\$13,141</b>	<b>\$0</b>	<b>\$299,293</b>

Basic Term Life Claims Experience

For the Period January 1, 2018 through December 31, 2018

Death Claims

Claim Number	Age at Death	Gender	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1329172	46	F	05/11/2018	05/14/2018	10/16/2018	\$17,500.00	\$303.01	\$17,500.00	\$0.00	\$35,303.01
		1	Total Claim			\$17,500.00	\$303.01	\$17,500.00	\$0.00	\$35,303.01



Basic Term Life Claims Experience

For the Period January 1, 2018 through December 31, 2018

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$1,995	\$1,764	\$231
		0	Total Claims		\$1,995	\$1,764	\$231

Supplemental Term Life Claims Experience  
For the Period January 1, 2018 through December 31, 2018

Death Claims

Claim Number	Age at Death	Gender	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1329172	46	F	05/11/2018	05/14/2018	10/16/2018	\$125,000.00	\$2,164.38	\$125,000.00	\$0.00	\$252,164.38
		1	Total Claim			\$125,000.00	\$2,164.38	\$125,000.00	\$0.00	\$252,164.38

Supplemental Term Life Claims Experience  
For the Period January 1, 2018 through December 31, 2018

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$12,026	\$10,629	\$1,397
		0	Total Claims		\$12,026	\$10,629	\$1,397

VGUL Claims Experience

For the Period January 1, 2018 through December 31, 2018

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$27	\$17	\$10
		0	Total Claims		\$27	\$17	\$10

Spouse Life Claims Experience

For the Period January 1, 2018 through December 31, 2018

Death Claims

Claim Number	Age at Death	Gender	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1339171	66	M	06/15/2018	07/03/2018	07/31/2018	\$10,000.00	\$50.41	\$0.00	\$0.00	\$10,050.41
		1	Total Claim			\$10,000.00	\$50.41	\$0.00	\$0.00	\$10,050.41

Employee Voluntary AD&D Claims Experience  
 For the Period January 1, 2018 through December 31, 2018

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$116	\$101	\$15
		0	Total Claims		\$116	\$101	\$15

Employee & Family Voluntary AD&D Claims Experience  
 For the Period January 1, 2018 through December 31, 2018

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$753	\$630	\$123
		0	Total Claims		\$753	\$630	\$123

## Basic Term Life Experience by Month

**For the Period January 1, 2018 through December 31, 2018**

Month	Paid Premium	Paid Claims
January 2018	\$3,036.20	\$0.00
February 2018	3,042.28	0.00
March 2018	3,054.44	0.00
April 2018	3,040.76	0.00
May 2018	3,043.42	0.00
June 2018	3,076.10	0.00
July 2018	3,069.64	0.00
August 2018	3,080.28	0.00
September 2018	3,071.16	0.00
October 2018	3,093.16	17,803.01
November 2018	3,102.32	0.00
December 2018	3,109.16	0.00
<b>Total</b>	<b>\$36,818.92</b>	<b>\$17,803.01</b>
Change in Life Reserves	0.00	17,500.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	231.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Basic Term Life</b>	<b>\$36,818.92</b>	<b>\$35,534.01</b>



## Supplemental Term Life Experience by Month

**For the Period January 1, 2018 through December 31, 2018**

Month	Paid Premium	Paid Claims
January 2018	\$14,897.96	\$0.00
February 2018	14,867.39	0.00
March 2018	15,047.27	0.00
April 2018	14,657.72	0.00
May 2018	14,711.54	0.00
June 2018	14,854.43	0.00
July 2018	15,134.35	0.00
August 2018	15,296.76	0.00
September 2018	15,412.45	0.00
October 2018	15,576.92	127,164.38
November 2018	15,592.27	0.00
December 2018	15,625.23	0.00
<b>Total</b>	<b>\$181,674.29</b>	<b>\$127,164.38</b>
Change in Life Reserves	0.00	125,000.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	1,397.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Supplemental Term Life</b>	<b>\$181,674.29</b>	<b>\$253,561.38</b>

## VGUL Experience by Month

**For the Period January 1, 2018 through December 31, 2018**

Month	Paid Premium	Paid Claims
January 2018	\$53.40	\$0.00
February 2018	53.40	0.00
March 2018	55.08	0.00
April 2018	55.08	0.00
May 2018	55.08	0.00
June 2018	55.08	0.00
July 2018	55.08	0.00
August 2018	55.08	0.00
September 2018	58.21	0.00
October 2018	58.21	0.00
November 2018	58.21	0.00
December 2018	58.21	0.00
<b>Total</b>	<b>\$670.12</b>	<b>\$0.00</b>
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	10.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total VGUL</b>	<b>\$670.12</b>	<b>\$10.00</b>

## Spouse Life Experience by Month

**For the Period January 1, 2018 through December 31, 2018**

Month	Paid Premium	Paid Claims
January 2018	\$1,382.55	\$0.00
February 2018	1,382.55	0.00
March 2018	1,380.57	0.00
April 2018	1,454.87	0.00
May 2018	1,924.60	0.00
June 2018	1,920.65	0.00
July 2018	1,444.66	10,050.41
August 2018	1,434.14	0.00
September 2018	1,431.68	0.00
October 2018	1,431.68	0.00
November 2018	1,361.02	0.00
December 2018	1,444.91	0.00
<b>Total</b>	<b>\$17,993.88</b>	<b>\$10,050.41</b>
Change in Life Reserves	0.00	0.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Spouse Life</b>	<b>\$17,993.88</b>	<b>\$10,050.41</b>

### Child Life Experience by Month

For the Period January 1, 2018 through December 31, 2018

Month	Paid Premium	Paid Claims
January 2018	\$660.00	\$0.00
February 2018	652.00	0.00
March 2018	648.00	0.00
April 2018	648.00	0.00
May 2018	642.00	0.00
June 2018	638.00	0.00
July 2018	634.00	0.00
August 2018	630.00	0.00
September 2018	630.00	0.00
October 2018	628.00	0.00
November 2018	628.00	0.00
December 2018	628.00	0.00
<b>Total</b>	<b>\$7,666.00</b>	<b>\$0.00</b>
Change in Life Reserves	0.00	0.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Child Life</b>	<b>\$7,666.00</b>	<b>\$0.00</b>

**Employee Voluntary AD&D Experience by Month**  
**For the Period January 1, 2018 through December 31, 2018**

Month	Paid Premium	Paid Claims
January 2018	\$334.40	\$0.00
February 2018	334.40	0.00
March 2018	334.40	0.00
April 2018	336.40	0.00
May 2018	336.40	0.00
June 2018	336.20	0.00
July 2018	333.20	0.00
August 2018	333.20	0.00
September 2018	332.70	0.00
October 2018	325.70	0.00
November 2018	322.70	0.00
December 2018	320.70	0.00
<b>Total</b>	<b>\$3,980.40</b>	<b>\$0.00</b>
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	15.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Employee Voluntary AD&amp;D</b>	<b>\$3,980.40</b>	<b>\$15.00</b>

## Employee & Family Voluntary AD&D Experience by Month

For the Period January 1, 2018 through December 31, 2018

Month	Paid Premium	Paid Claims
January 2018	\$2,242.95	\$0.00
February 2018	2,220.45	0.00
March 2018	2,212.95	0.00
April 2018	2,182.95	0.00
May 2018	2,166.45	0.00
June 2018	2,149.95	0.00
July 2018	2,124.45	0.00
August 2018	2,104.95	0.00
September 2018	2,104.95	0.00
October 2018	2,104.95	0.00
November 2018	2,097.45	0.00
December 2018	2,089.95	0.00
<b>Total</b>	<b>\$25,802.40</b>	<b>\$0.00</b>
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	123.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
<b>Total Employee &amp; Family Voluntary AD&amp;D</b>	<b>\$25,802.40</b>	<b>\$123.00</b>