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# FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2017 through December 31, 2017

Policy Numbers: 33849, 33850 & 55056

*Submitted by*

**Minnesota Life Insurance Company**

## Experience by Coverage

For the Period January 1, 2017 through December 31, 2017

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio
Basic Term Life	\$32,558	\$634	1.9%
Supplemental Term Life	160,539	5,528	3.4%
VGUL	612	0	0.0%
<b>Total Life Coverages</b>	<b>\$193,709</b>	<b>\$6,162</b>	<b>3.2%</b>
Employee Voluntary AD&D	\$3,464	(\$4)	(0.1)%
Employee & Family Voluntary AD&D	21,596	2	0.0%
<b>Total AD&amp;D Coverages</b>	<b>\$25,060</b>	<b>(\$2)</b>	<b>(0.0)%</b>
Ported Coverage	\$4,529	\$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

## Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
<b>Basic Term Life</b>			
01/01/17 - 12/31/17	\$32,558	\$634	1.9%
01/01/16 - 12/31/16	27,397	4,218	15.4%
01/01/15 - 12/31/15	22,147	2,015	9.1%
08/01/10 - 12/31/14	101,135	23,916	23.6%
<b>Total</b>	<b>\$183,237</b>	<b>\$30,783</b>	<b>16.8%</b>
<b>Supplemental Term Life</b>			
01/01/17 - 12/31/17	\$160,539	\$5,528	3.4%
01/01/16 - 12/31/16	153,363	437	0.3%
01/01/15 - 12/31/15	139,233	(1,455)	(1.0%)
08/01/10 - 12/31/14	559,732	206,808	36.9%
<b>Total</b>	<b>\$1,012,867</b>	<b>\$211,318</b>	<b>20.9%</b>
<b>VGUL</b>			
01/01/17 - 12/31/17	\$612	\$0	0.0%
01/01/16 - 12/31/16	568	5	0.9%
01/01/15 - 12/31/15	336	3	0.9%
08/01/10 - 12/31/14	2,055	9	0.4%
<b>Total</b>	<b>\$3,571</b>	<b>\$17</b>	<b>0.5%</b>
<b>Employee Voluntary AD&amp;D</b>			
01/01/17 - 12/31/17	\$3,464	(\$4)	(0.1%)
01/01/16 - 12/31/16	3,608	38	1.1%
01/01/15 - 12/31/15	2,304	(1)	(0.0%)
08/01/10 - 12/31/14	11,715	68	0.6%
<b>Total</b>	<b>\$21,091</b>	<b>\$101</b>	<b>0.5%</b>

### Cumulative Experience by Coverage

	<u>Earned Premium</u>	<u>Incurred Claims</u>	<u>Incurred Loss Ratio</u>
<b>Employee &amp; Family Voluntary AD&amp;D</b>			
01/01/17 - 12/31/17	\$21,596	\$2	0.0%
01/01/16 - 12/31/16	21,527	110	0.5%
01/01/15 - 12/31/15	17,750	10	0.1%
08/01/10 - 12/31/14	77,282	25,883	33.5%
<b>Total</b>	<b>\$138,155</b>	<b>\$26,005</b>	<b>18.8%</b>

## Appendix

Summary of Incurred Claims

For the Period January 1, 2017 through December 31, 2017

Coverage	Life Claims				Waiver of Premium					Incurred Claims
	(+) Insurance Amount Paid	(+) Interest Paid	Reported Reserves		Reported Reserves		IBNR		(+) Conversion Charge	
			(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve		
Basic Term Life	\$0.00	\$0.00	\$0.00	\$0.00	\$0	\$0	\$1,764	\$1,130	\$0	\$634
Supplemental Term Life	0.00	0.00	0.00	0.00	0	0	10,629	5,101	0	5,528
VGUL	0.00	0.00	0.00	0.00	0	0	17	17	0	0
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	101	105	0	(4)
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	630	628	0	2
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,141</b>	<b>\$6,981</b>	<b>\$0</b>	<b>\$6,160</b>

Basic Term Life Claims Experience

For the Period January 1, 2017 through December 31, 2017

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$1,764	\$1,130	\$634
		0	Total Claims		\$1,764	\$1,130	\$634

Supplemental Term Life Claims Experience  
For the Period January 1, 2017 through December 31, 2017

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$10,629	\$5,101	\$5,528
		0	Total Claims		\$10,629	\$5,101	\$5,528



VGUL Claims Experience

For the Period January 1, 2017 through December 31, 2017

Waiver of Premium Claims

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

Employee Voluntary AD&D Claims Experience  
 For the Period January 1, 2017 through December 31, 2017

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$101	\$105	(\$4)
		0	Total Claims		\$101	\$105	(\$4)

Employee & Family Voluntary AD&D Claims Experience  
 For the Period January 1, 2017 through December 31, 2017

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$630	\$628	\$2
		0	Total Claims		\$630	\$628	\$2

## Basic Term Life Experience by Month

For the Period January 1, 2017 through December 31, 2017

Month	Paid Premium	Paid Claims
January 2017	\$2,378.42	\$0.00
February 2017	2,380.32	0.00
March 2017	2,376.90	0.00
April 2017	2,357.14	0.00
May 2017	2,378.04	0.00
June 2017	2,394.00	0.00
July 2017	3,031.64	0.00
August 2017	3,042.66	0.00
September 2017	3,050.64	0.00
October 2017	3,054.44	0.00
November 2017	3,061.28	0.00
December 2017	3,052.54	0.00
<b>Total</b>	<b>\$32,558.02</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	634.00
Conversion Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Basic Term Life</b>	<b>\$32,558.02</b>	<b>\$634.00</b>

**Supplemental Term Life Experience by Month**  
**For the Period January 1, 2017 through December 31, 2017**

Month	Paid Premium	Paid Claims
January 2017	\$13,236.85	\$0.00
February 2017	13,357.32	0.00
March 2017	13,295.20	0.00
April 2017	13,136.70	0.00
May 2017	13,172.58	0.00
June 2017	13,226.85	0.00
July 2017	13,234.07	0.00
August 2017	13,409.46	0.00
September 2017	13,478.43	0.00
October 2017	13,566.74	0.00
November 2017	13,666.99	0.00
December 2017	13,757.31	0.00
<b>Total</b>	<b>\$160,538.50</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	5,528.00
Conversion Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Supplemental Term Life</b>	<b>\$160,538.50</b>	<b>\$5,528.00</b>

## VGUL Experience by Month

**For the Period January 1, 2017 through December 31, 2017**

Month	Paid Premium	Paid Claims
January 2017	\$48.60	\$0.00
February 2017	48.60	0.00
March 2017	50.27	0.00
April 2017	50.27	0.00
May 2017	50.27	0.00
June 2017	50.27	0.00
July 2017	50.27	0.00
August 2017	50.27	0.00
September 2017	53.40	0.00
October 2017	53.40	0.00
November 2017	53.40	0.00
December 2017	53.40	0.00
<b>Total</b>	<b>\$612.42</b>	<b>\$0.00</b>
Change in Life Reserves	0.00	0.00
Conversion Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total VGUL</b>	<b>\$612.42</b>	<b>\$0.00</b>

## Employee Voluntary AD&D Experience by Month

**For the Period January 1, 2017 through December 31, 2017**

Month	Paid Premium	Paid Claims
January 2017	\$308.90	\$0.00
February 2017	304.90	0.00
March 2017	296.10	0.00
April 2017	287.10	0.00
May 2017	282.10	0.00
June 2017	287.10	0.00
July 2017	284.60	0.00
August 2017	284.60	0.00
September 2017	284.60	0.00
October 2017	281.40	0.00
November 2017	281.40	0.00
December 2017	281.40	0.00
<b>Total</b>	<b>\$3,464.20</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	(4.00)
Conversion Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Employee Voluntary AD&amp;D</b>	<b>\$3,464.20</b>	<b>(\$4.00)</b>

**Employee & Family Voluntary AD&D Experience by Month**  
**For the Period January 1, 2017 through December 31, 2017**

Month	Paid Premium	Paid Claims
January 2017	\$1,830.90	\$0.00
February 2017	1,830.90	0.00
March 2017	1,830.15	0.00
April 2017	1,806.15	0.00
May 2017	1,805.85	0.00
June 2017	1,805.85	0.00
July 2017	1,798.35	0.00
August 2017	1,786.35	0.00
September 2017	1,783.35	0.00
October 2017	1,775.85	0.00
November 2017	1,775.85	0.00
December 2017	1,766.85	0.00
<b>Total</b>	<b>\$21,596.40</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	2.00
Conversion Charges	0.00	0.00
	<b>Earned Premium</b>	<b>Incurred Claims</b>
<b>Total Employee &amp; Family Voluntary AD&amp;D</b>	<b>\$21,596.40</b>	<b>\$2.00</b>