

FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2022 through December 31, 2022

Policy Numbers: 33849, 33850 & 55056

Submitted by Minnesota Life Insurance Company

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio					
Basic Term Life								
01/01/22 - 12/31/22	\$15,333	\$73,359	478.4%					
01/01/21 - 12/31/21	15,119	35,297	233.5%					
01/01/20 - 12/31/20	15,853	84,840	535.2%					
08/01/10 - 12/31/19	257,614	101,447	39.4%					
Total	\$303,919	\$294,943	97.0%					
Supplemental Term Life								
01/01/22 - 12/31/22	\$232,402	\$275,635	118.6%					
01/01/21 - 12/31/21	222,442	1,700	0.8%					
01/01/20 - 12/31/20	200,916	200,916 237,430						
08/01/10 - 12/31/19	1,382,751	677,847	49.0%					
Total	\$2,038,511	\$1,192,612	58.5%					
VGUL								
01/01/22 - 12/31/22	\$1,426	(\$60)	(4.2%)					
01/01/21 - 12/31/21	1,500	8	0.5%					
01/01/20 - 12/31/20	1,305	9	0.7%					
08/01/10 - 12/31/19	5,316	43	0.8%					
Total	\$9,547	\$0	0.0%					
Spouse Life								
01/01/22 - 12/31/22	\$30,281	\$40,167	132.6%					
01/01/21 - 12/31/21	24,538	30,163	122.9%					
01/01/20 - 12/31/20	23,311	13,038	55.9%					
01/01/18 - 12/31/19	38,951	10,050	25.8%					
Total	\$117,081	\$93,418	79.8%					

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio					
Child Life								
01/01/22 - 12/31/22	\$7,037	\$0	0.0%					
01/01/21 - 12/31/21	6,610	0	0.0%					
01/01/20 - 12/31/20	5,858	0	0.0%					
01/01/18 - 12/31/19	15,549	0	0.0%					
Total	\$35,054	\$0	0.0%					
Employee Voluntary AD&D								
01/01/22 - 12/31/22	\$3,195	(\$7)	(0.2%)					
01/01/21 - 12/31/21	3,416	18	0.5%					
01/01/20 - 12/31/20	2,812	(28)	(1.0%)					
08/01/10 - 12/31/19	28,852	110	0.4%					
Total	\$38,275	\$93	0.2%					
Employee & Family Voluntary AD&D								
01/01/22 - 12/31/22	\$25,751	\$46	0.2%					
01/01/21 - 12/31/21	24,165	124	0.5%					
01/01/20 - 12/31/20	19,950	(150)	(0.8%)					
08/01/10 - 12/31/19	189,003	26,106	13.8%					
Total	\$258,869	\$26,126	10.1%					

Claim Statistics by Coverage

For the Period January 1, 2022 through December 31, 2022 Based on the Number of Paid Claims in the Period

Coverage	Average Paid Claim Amount *	Number of Paid Claims	Average Age at Claim	
Basic Term Life	\$35,000	2	49	
Supplemental Term Life	250,000	2	49	
Spouse Life	20,000	2	62	

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

Experience by Coverage

For the Period January 1, 2022 through December 31, 2022

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio	
Basic Term Life	\$15,333	\$73,359	478.4%	
Supplemental Term Life	232,402	275,635	118.6%	
VGUL	1,426	(60)	(4.2)%	
Spouse Life	30,281	40,167	132.6%	
Child Life	7,037	0	0.0%	
Total Life Coverages	\$286,479	\$389,101	135.8%	
Employee Voluntary AD&D	\$3,195	(\$7)	(0.2)%	
Employee & Family Voluntary AD&D	25,751	46	0.2%	
Total AD&D Coverages	\$28,946	\$39	0.1%	
Ported Coverage	\$5,188	\$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

Summary of Incurred Claims

For the Period January 1, 2022 through December 31, 2022

	Life Claims					Waiver of Pr	emium			
			Reported F	Reserves	Reported F	Reserves	IBN	IR		
Coverage	(+) Insurance Amount Paid	(+) Interest Paid	(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve	(+) Conv/Port Charge	Incurred Claims
Basic Term Life	\$52,500.00	\$3,435.38	\$35,000.00	\$17,500.00	\$0	\$0	\$1,434	\$1,510	\$0	\$73,359
Supplemental Term Life	375,000.00	24,538.45	0.00	125,000.00	0	0	19,185	18,088	0	275,635
VGUL	0.00	0.00	0.00	0.00	0	0	0	60	0	(60)
Spouse Life	40,000.00	166.58	0.00	0.00	0	0	0	0	0	40,167
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	93	100	0	(7)
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	751	705	0	46
Total	\$467,500.00	\$28,140.41	\$35,000.00	\$142,500.00	\$0	\$0	\$21,463	\$20,463	\$0	\$389,140