

FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2021 through December 31, 2021

Policy Numbers: 33849, 33850 & 55056

Submitted by

Minnesota Life Insurance Company

Experience by Coverage

For the Period January 1, 2021 through December 31, 2021

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio
Basic Term Life	\$15,119	\$35,297	233.5%
Supplemental Term Life	222,442	1,700	0.8%
VGUL	1,500	8	0.5%
Spouse Life	24,538	30,163	122.9%
Child Life	6,610	0	0.0%
Total Life Coverages	\$270,209	\$67,168	24.9%
Employee Voluntary AD&D	\$3,416	\$18	0.5%
Employee & Family Voluntary AD&D	24,165	124	0.5%
Total AD&D Coverages	\$27,581	\$142	0.5%
Ported Coverage	\$5,872	\$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, 2021 through December 31, 2021
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	1	28
Spouse Life	15,000	2	51

* 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
Basic Term Life			
01/01/21 - 12/31/21	\$15,119	\$35,297	233.5%
01/01/20 - 12/31/20	15,853	84,840	535.2%
01/01/19 - 12/31/19	37,558	35,130	93.5%
08/01/10 - 12/31/18	220,055	66,317	30.1%
Total	\$288,585	\$221,584	76.8%
Supplemental Term Life			
01/01/21 - 12/31/21	\$222,442	\$1,700	0.8%
01/01/20 - 12/31/20	200,916	237,430	118.2%
01/01/19 - 12/31/19	188,211	212,967	113.2%
08/01/10 - 12/31/18	1,194,541	464,879	38.9%
Total	\$1,806,110	\$916,976	50.8%
VGUL			
01/01/21 - 12/31/21	\$1,500	\$8	0.5%
01/01/20 - 12/31/20	1,305	9	0.7%
01/01/19 - 12/31/19	1,074	16	1.5%
08/01/10 - 12/31/18	4,242	27	0.6%
Total	\$8,121	\$60	0.7%
Spouse Life			
01/01/21 - 12/31/21	\$24,538	\$30,163	122.9%
01/01/20 - 12/31/20	23,311	13,038	55.9%
01/01/19 - 12/31/19	20,957	0	0.0%
01/01/18 - 12/31/18	17,994	10,050	55.9%
Total	\$86,800	\$53,251	61.3%

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
Child Life			
01/01/21 - 12/31/21	\$6,610	\$0	0.0%
01/01/20 - 12/31/20	5,858	0	0.0%
01/01/19 - 12/31/19	7,883	0	0.0%
01/01/18 - 12/31/18	7,666	0	0.0%
Total	\$28,017	\$0	0.0%
Employee Voluntary AD&D			
01/01/21 - 12/31/21	\$3,416	\$18	0.5%
01/01/20 - 12/31/20	2,812	(28)	(1.0%)
01/01/19 - 12/31/19	3,781	(6)	(0.2%)
08/01/10 - 12/31/18	25,071	116	0.5%
Total	\$35,080	\$100	0.3%
Employee & Family Voluntary AD&D			
01/01/21 - 12/31/21	\$24,165	\$124	0.5%
01/01/20 - 12/31/20	19,950	(150)	(0.8%)
01/01/19 - 12/31/19	25,046	(22)	(0.1%)
08/01/10 - 12/31/18	163,957	26,128	15.9%
Total	\$233,118	\$26,080	11.2%

Appendix

Summary of Incurred Claims

For the Period January 1, 2021 through December 31, 2021

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	\$35,000.00	\$299.18	\$17,500.00	\$17,500.00	\$0	\$0	\$1,510	\$1,512	\$0	\$35,297
Supplemental Term Life	0.00	0.00	125,000.00	125,000.00	0	0	18,088	16,388	0	1,700
VGUL	0.00	0.00	0.00	0.00	0	0	60	52	0	8
Spouse Life	30,000.00	163.29	0.00	0.00	0	0	0	0	0	30,163
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	100	82	0	18
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	705	581	0	124
Total	\$65,000.00	\$462.47	\$142,500.00	\$142,500.00	\$0	\$0	\$20,463	\$18,615	\$0	\$67,310

Basic Term Life Claims Experience

For the Period January 1, 2021 through December 31, 2021

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		\$0.00	\$0.00	\$17,500.00	\$17,500.00	\$0.00
1576750	28	F	08/31/2021	09/03/2021	11/17/2021	35,000.00	299.18	0.00	0.00	35,299.18
		2	Total Claims			\$35,000.00	\$299.18	\$17,500.00	\$17,500.00	\$35,299.18

Basic Term Life Claims Experience

For the Period January 1, 2021 through December 31, 2021

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$1,510	\$1,512	(\$2)
		0	Total Claims		\$1,510	\$1,512	(\$2)

Supplemental Term Life Claims Experience
For the Period January 1, 2021 through December 31, 2021

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		\$0.00	\$0.00	\$125,000.00	\$125,000.00	\$0.00
		1	Total Claim			\$0.00	\$0.00	\$125,000.00	\$125,000.00	\$0.00

Supplemental Term Life Claims Experience
For the Period January 1, 2021 through December 31, 2021

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$18,088	\$16,388	\$1,700
		0	Total Claims		\$18,088	\$16,388	\$1,700

VGUL Claims Experience

For the Period January 1, 2021 through December 31, 2021

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$60	\$52	\$8
		0	Total Claims		\$60	\$52	\$8

Spouse Life Claims Experience

For the Period January 1, 2021 through December 31, 2021

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
1534735	53	M	02/11/2021	02/18/2021	04/07/2021	\$20,000.00	\$120.55	\$0.00	\$0.00	\$20,120.55
1554658	48	M	05/15/2021	05/17/2021	06/23/2021	10,000.00	42.74	0.00	0.00	10,042.74
		2	Total Claims			\$30,000.00	\$163.29	\$0.00	\$0.00	\$30,163.29

Employee Voluntary AD&D Claims Experience
 For the Period January 1, 2021 through December 31, 2021

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$100	\$82	\$18
		0	Total Claims		\$100	\$82	\$18

Employee & Family Voluntary AD&D Claims Experience
 For the Period January 1, 2021 through December 31, 2021

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$705	\$581	\$124
		0	Total Claims		\$705	\$581	\$124

Basic Term Life Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$1,298.88	\$0.00
February 2021	1,292.80	0.00
March 2021	1,288.32	0.00
April 2021	1,277.12	0.00
May 2021	1,262.80	0.00
June 2021	1,264.96	0.00
July 2021	1,255.84	0.00
August 2021	1,242.40	0.00
September 2021	1,232.48	0.00
October 2021	1,232.32	0.00
November 2021	1,236.96	35,299.18
December 2021	1,233.92	0.00
Total	\$15,118.80	\$35,299.18
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
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Basic Term Life	\$15,118.80	\$35,297.18

Supplemental Term Life Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$18,319.82	\$0.00
February 2021	18,546.11	0.00
March 2021	18,468.16	0.00
April 2021	18,394.40	0.00
May 2021	18,315.48	0.00
June 2021	17,331.71	0.00
July 2021	18,583.65	0.00
August 2021	18,725.60	0.00
September 2021	18,872.34	0.00
October 2021	18,948.22	0.00
November 2021	18,944.13	0.00
December 2021	18,992.33	0.00
Total	\$222,441.95	\$0.00
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	1,700.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Supplemental Term Life	\$222,441.95	\$1,700.00

VGUL Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$116.04	\$0.00
February 2021	116.04	0.00
March 2021	121.88	0.00
April 2021	121.88	0.00
May 2021	121.88	0.00
June 2021	121.88	0.00
July 2021	121.88	0.00
August 2021	121.88	0.00
September 2021	134.26	0.00
October 2021	134.26	0.00
November 2021	134.26	0.00
December 2021	134.26	0.00
Total	\$1,500.40	\$0.00
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	8.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total VGUL	\$1,500.40	\$8.00

Spouse Life Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$1,953.91	\$0.00
February 2021	2,089.11	0.00
March 2021	1,933.08	0.00
April 2021	2,060.26	20,120.55
May 2021	2,058.36	0.00
June 2021	2,062.12	10,042.74
July 2021	2,081.56	0.00
August 2021	1,898.36	0.00
September 2021	2,090.06	0.00
October 2021	2,108.94	0.00
November 2021	2,101.92	0.00
December 2021	2,100.77	0.00
Total	\$24,538.45	\$30,163.29
Change in Life Reserves	0.00	0.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Spouse Life	\$24,538.45	\$30,163.29

Child Life Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$565.40	\$0.00
February 2021	563.20	0.00
March 2021	556.05	0.00
April 2021	553.85	0.00
May 2021	553.30	0.00
June 2021	553.30	0.00
July 2021	551.10	0.00
August 2021	546.70	0.00
September 2021	546.15	0.00
October 2021	545.60	0.00
November 2021	541.20	0.00
December 2021	534.60	0.00
Total	\$6,610.45	\$0.00
Change in Life Reserves	0.00	0.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Child Life	\$6,610.45	\$0.00

Employee Voluntary AD&D Experience by Month
For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$212.36	\$0.00
February 2021	299.78	0.00
March 2021	296.53	0.00
April 2021	296.40	0.00
May 2021	294.32	0.00
June 2021	294.32	0.00
July 2021	294.32	0.00
August 2021	290.81	0.00
September 2021	287.43	0.00
October 2021	284.18	0.00
November 2021	284.05	0.00
December 2021	281.97	0.00
Total	\$3,416.47	\$0.00
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	18.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee Voluntary AD&D	\$3,416.47	\$18.00

Employee & Family Voluntary AD&D Experience by Month

For the Period January 1, 2021 through December 31, 2021

Month	Paid Premium	Paid Claims
January 2021	\$2,212.32	\$0.00
February 2021	2,055.02	0.00
March 2021	2,041.60	0.00
April 2021	2,005.30	0.00
May 2021	1,997.60	0.00
June 2021	1,997.60	0.00
July 2021	1,983.30	0.00
August 2021	1,999.80	0.00
September 2021	1,986.60	0.00
October 2021	1,974.50	0.00
November 2021	1,961.30	0.00
December 2021	1,950.30	0.00
Total	\$24,165.24	\$0.00
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	124.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee & Family Voluntary AD&D	\$24,165.24	\$124.00