



FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2019 through December 31, 2019

Policy Numbers: 33849, 33850 & 55056

Submitted by

Minnesota Life Insurance Company

Experience by Coverage

For the Period January 1, 2019 through December 31, 2019

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio
Basic Term Life	\$37,558	\$35,130	93.5%
Supplemental Term Life	188,211	212,967	113.2%
VGUL	1,074	16	1.5%
Spouse Life	20,957	0	0.0%
Child Life	7,883	0	0.0%
Total Life Coverages	\$255,683	\$248,113	97.0%
Employee Voluntary AD&D	\$3,781	(\$6)	(0.2)%
Employee & Family Voluntary AD&D	25,046	(22)	(0.1)%
Total AD&D Coverages	\$28,827	(\$28)	(0.1)%
Ported Coverage	\$5,350	\$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, 2019 through December 31, 2019
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	54
Supplemental Term Life	210,000	1	54

* 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			
01/01/19 - 12/31/19	\$37,558	\$35,130	93.5%
01/01/18 - 12/31/18	36,819	35,534	96.5%
01/01/17 - 12/31/17	32,558	634	1.9%
08/01/10 - 12/31/16	150,678	30,149	20.0%
Total	\$257,613	\$101,447	39.4%
Supplemental Term Life			
01/01/19 - 12/31/19	\$188,211	\$212,967	113.2%
01/01/18 - 12/31/18	181,674	253,561	139.6%
01/01/17 - 12/31/17	160,539	5,528	3.4%
08/01/10 - 12/31/16	852,328	205,790	24.1%
Total	\$1,382,752	\$677,846	49.0%
VGUL			
01/01/19 - 12/31/19	\$1,074	\$16	1.5%
01/01/18 - 12/31/18	670	10	1.5%
01/01/17 - 12/31/17	612	0	0.0%
08/01/10 - 12/31/16	2,959	17	0.6%
Total	\$5,315	\$43	0.8%
Spouse Life			
01/01/19 - 12/31/19	\$20,957	\$0	0.0%
01/01/18 - 12/31/18	17,994	10,050	55.9%
Total	\$38,951	\$10,050	25.8%

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
Child Life			
01/01/19 - 12/31/19	\$7,883	\$0	0.0%
01/01/18 - 12/31/18	7,666	0	0.0%
Total	\$15,549	\$0	0.0%
Employee Voluntary AD&D			
01/01/19 - 12/31/19	\$3,781	(\$6)	(0.2%)
01/01/18 - 12/31/18	3,980	15	0.4%
01/01/17 - 12/31/17	3,464	(4)	(0.1%)
08/01/10 - 12/31/16	17,627	105	0.6%
Total	\$28,852	\$110	0.4%
Employee & Family Voluntary AD&D			
01/01/19 - 12/31/19	\$25,046	(\$22)	(0.1%)
01/01/18 - 12/31/18	25,802	123	0.5%
01/01/17 - 12/31/17	21,596	2	0.0%
08/01/10 - 12/31/16	116,558	26,003	22.3%
Total	\$189,002	\$26,106	13.8%

Appendix

Summary of Incurred Claims

For the Period January 1, 2019 through December 31, 2019

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	\$88.22	\$17,500.00	\$17,500.00	\$0	\$0	\$2,037	\$1,995	\$0	\$35,130
Supplemental Term Life	210,000.00	529.32	125,000.00	125,000.00	0	0	12,464	12,026	2,000	212,967
VGUL	0.00	0.00	0.00	0.00	0	0	43	27	0	16
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	110	116	0	(6)
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	731	753	0	(22)
Total	\$245,000.00	\$617.54	\$142,500.00	\$142,500.00	\$0	\$0	\$15,385	\$14,917	\$2,000	\$248,085

Basic Term Life Claims Experience

For the Period January 1, 2019 through December 31, 2019

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
1387072	54	M	03/09/2019	03/11/2019	04/01/2019	35,000.00	88.22	0.00	0.00	35,088.22
		2	Total Claims			\$35,000.00	\$88.22	\$17,500.00	\$17,500.00	\$35,088.22

Basic Term Life Claims Experience

For the Period January 1, 2019 through December 31, 2019

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$2,037	\$1,995	\$42
		0	Total Claims		\$2,037	\$1,995	\$42

Supplemental Term Life Claims Experience
For the Period January 1, 2019 through December 31, 2019

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
1387072	54	M	03/09/2019	03/11/2019	04/01/2019	210,000.00	529.32	0.00	0.00	210,529.32
		2	Total Claims			\$210,000.00	\$529.32	\$125,000.00	\$125,000.00	\$210,529.32

Supplemental Term Life Claims Experience
 For the Period January 1, 2019 through December 31, 2019

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$12,464	\$12,026	\$438
		0	Total Claims		\$12,464	\$12,026	\$438

Supplemental Term Life Claims Experience
For the Period January 1, 2019 through December 31, 2019

Port Charges

Name	Age at Port	Gender	Effective Date	Amount Ported
Port 1	40	F	09/01/2019	\$200,000
1 Total Ported Lives				\$200,000
Port Charge:				\$2,000

VGUL Claims Experience

For the Period January 1, 2019 through December 31, 2019

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$43	\$27	\$16
		0	Total Claims		\$43	\$27	\$16

Employee Voluntary AD&D Claims Experience
 For the Period January 1, 2019 through December 31, 2019

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$110	\$116	(\$6)
		0	Total Claims		\$110	\$116	(\$6)

Employee & Family Voluntary AD&D Claims Experience
 For the Period January 1, 2019 through December 31, 2019

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$731	\$753	(\$22)
		0	Total Claims		\$731	\$753	(\$22)

Basic Term Life Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$3,096.24	\$0.00
February 2019	3,100.04	0.00
March 2019	3,096.24	0.00
April 2019	3,094.72	35,088.22
May 2019	3,120.18	0.00
June 2019	3,131.96	0.00
July 2019	3,161.22	0.00
August 2019	3,169.58	0.00
September 2019	3,155.90	0.00
October 2019	3,145.64	0.00
November 2019	3,147.16	0.00
December 2019	3,139.56	0.00
Total	\$37,558.44	\$35,088.22
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	42.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Basic Term Life	\$37,558.44	\$35,130.22

Supplemental Term Life Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$15,846.20	\$0.00
February 2019	15,920.09	0.00
March 2019	15,920.12	0.00
April 2019	15,480.89	210,529.32
May 2019	15,527.86	0.00
June 2019	15,603.98	0.00
July 2019	15,608.77	0.00
August 2019	15,647.14	0.00
September 2019	15,679.89	0.00
October 2019	15,608.84	0.00
November 2019	15,690.62	0.00
December 2019	15,676.35	0.00
Total	\$188,210.75	\$210,529.32
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	438.00
Conversion Charges	0.00	0.00
Port Charges	0.00	2,000.00
	Earned Premium	Incurred Claims
Total Supplemental Term Life	\$188,210.75	\$212,967.32

VGUL Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$58.21	\$0.00
February 2019	58.21	0.00
March 2019	91.83	0.00
April 2019	91.83	0.00
May 2019	91.83	0.00
June 2019	91.83	0.00
July 2019	91.83	0.00
August 2019	91.83	0.00
September 2019	101.63	0.00
October 2019	101.63	0.00
November 2019	101.63	0.00
December 2019	101.63	0.00
Total	\$1,073.92	\$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	16.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total VGUL	\$1,073.92	\$16.00

Spouse Life Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$1,716.90	\$0.00
February 2019	1,744.78	0.00
March 2019	1,758.86	0.00
April 2019	1,703.33	0.00
May 2019	1,704.31	0.00
June 2019	1,703.00	0.00
July 2019	1,695.12	0.00
August 2019	1,772.66	0.00
September 2019	1,777.95	0.00
October 2019	1,785.51	0.00
November 2019	1,787.14	0.00
December 2019	1,807.56	0.00
Total	\$20,957.12	\$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 Spouse Life	\$20,957.12	\$0.00

Child Life Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$688.00	\$0.00
February 2019	672.00	0.00
March 2019	668.00	0.00
April 2019	668.00	0.00
May 2019	668.00	0.00
June 2019	666.00	0.00
July 2019	658.00	0.00
August 2019	650.00	0.00
September 2019	646.00	0.00
October 2019	633.00	0.00
November 2019	633.00	0.00
December 2019	633.00	0.00
Total	\$7,883.00	\$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	\$7,883.00	\$0.00

Employee Voluntary AD&D Experience by Month
For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$322.90	\$0.00
February 2019	321.90	0.00
March 2019	317.90	0.00
April 2019	317.90	0.00
May 2019	317.90	0.00
June 2019	317.90	0.00
July 2019	317.90	0.00
August 2019	312.90	0.00
September 2019	307.90	0.00
October 2019	307.70	0.00
November 2019	307.70	0.00
December 2019	310.70	0.00
Total	\$3,781.20	\$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	(6.00)
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee Voluntary AD&D	\$3,781.20	(\$6.00)

Employee & Family Voluntary AD&D Experience by Month

For the Period January 1, 2019 through December 31, 2019

Month	Paid Premium	Paid Claims
January 2019	\$2,139.45	\$0.00
February 2019	2,121.45	0.00
March 2019	2,118.45	0.00
April 2019	2,103.15	0.00
May 2019	2,103.15	0.00
June 2019	2,102.85	0.00
July 2019	2,087.85	0.00
August 2019	2,077.35	0.00
September 2019	2,066.85	0.00
October 2019	2,051.85	0.00
November 2019	2,036.85	0.00
December 2019	2,036.85	0.00
Total	\$25,046.10	\$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	(22.00)
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee & Family Voluntary AD&D	\$25,046.10	(\$22.00)