



FINANCIAL EXPERIENCE REPORT

Superior Court of California

January 1, 2020 through December 31, 2020

Policy Numbers: 33849, 33850 & 55056

Submitted by

Minnesota Life Insurance Company

Claim Statistics by Coverage

**For the Period January 1, 2020 through December 31, 2020
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	\$42,500	2	56
Supplemental Term Life	115,000	2	56
Spouse Life	13,000	1	71

* 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			
01/01/20 - 12/31/20	\$15,853	\$84,840	535.2%
01/01/19 - 12/31/19	37,558	35,130	93.5%
01/01/18 - 12/31/18	36,819	35,534	96.5%
08/01/10 - 12/31/17	183,236	30,783	16.8%
Total	\$273,466	\$186,287	68.1%
Supplemental Term Life			
01/01/20 - 12/31/20	\$200,916	\$237,430	118.2%
01/01/19 - 12/31/19	188,211	212,967	113.2%
01/01/18 - 12/31/18	181,674	253,561	139.6%
08/01/10 - 12/31/17	1,012,866	211,318	20.9%
Total	\$1,583,667	\$915,276	57.8%
VGUL			
01/01/20 - 12/31/20	\$1,305	\$9	0.7%
01/01/19 - 12/31/19	1,074	16	1.5%
01/01/18 - 12/31/18	670	10	1.5%
08/01/10 - 12/31/17	3,571	17	0.5%
Total	\$6,620	\$52	0.8%
Spouse Life			
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	\$62,262	\$23,088	37.1%

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
Child Life			
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	\$21,407	\$0	0.0%
Employee Voluntary AD&D			
01/01/20 - 12/31/20	\$2,812	(\$28)	(1.0%)
01/01/19 - 12/31/19	3,781	(6)	(0.2%)
01/01/18 - 12/31/18	3,980	15	0.4%
08/01/10 - 12/31/17	21,091	101	0.5%
Total	\$31,664	\$82	0.3%
Employee & Family Voluntary AD&D			
01/01/20 - 12/31/20	\$19,950	(\$150)	(0.8%)
01/01/19 - 12/31/19	25,046	(22)	(0.1%)
01/01/18 - 12/31/18	25,802	123	0.5%
08/01/10 - 12/31/17	138,155	26,005	18.8%
Total	\$208,953	\$25,956	12.4%

Appendix

Summary of Incurred Claims

For the Period January 1, 2020 through December 31, 2020

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	\$85,000.00	\$364.93	\$17,500.00	\$17,500.00	\$0	\$0	\$1,512	\$2,037	\$0	\$84,840
Supplemental Term Life	230,000.00	1,006.02	125,000.00	125,000.00	0	0	16,388	12,464	2,500	237,430
VGUL	0.00	0.00	0.00	0.00	0	0	52	43	0	9
Spouse Life	13,000.00	38.47	0.00	0.00	0	0	0	0	0	13,038
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	82	110	0	(28)
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	581	731	0	(150)
Total	\$328,000.00	\$1,409.42	\$142,500.00	\$142,500.00	\$0	\$0	\$18,615	\$15,385	\$2,500	\$335,139

Basic Term Life Claims Experience

For the Period January 1, 2020 through December 31, 2020

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
1446368	61	F	01/01/2020	01/07/2020	02/10/2020	50,000.00	219.18	0.00	0.00	50,219.18
1466753	50	F	04/06/2020	04/16/2020	05/14/2020	35,000.00	145.75	0.00	0.00	35,145.75
		3	Total Claims			\$85,000.00	\$364.93	\$17,500.00	\$17,500.00	\$85,364.93

Basic Term Life Claims Experience

For the Period January 1, 2020 through December 31, 2020

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$1,512	\$2,037	(\$525)
		0	Total Claims		\$1,512	\$2,037	(\$525)

Supplemental Term Life Claims Experience
For the Period January 1, 2020 through December 31, 2020

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
1446368	61	F	01/01/2020	01/07/2020	02/10/2020	220,000.00	964.38	0.00	0.00	220,964.38
1466753	50	F	04/06/2020	04/16/2020	05/14/2020	10,000.00	41.64	0.00	0.00	10,041.64
		3	Total Claims			\$230,000.00	\$1,006.02	\$125,000.00	\$125,000.00	\$231,006.02

Supplemental Term Life Claims Experience
For the Period January 1, 2020 through December 31, 2020

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$16,388	\$12,464	\$3,924
		0	Total Claims		\$16,388	\$12,464	\$3,924

Supplemental Term Life Claims Experience
For the Period January 1, 2020 through December 31, 2020

Port Charges

Name	Age at Port	Gender	Effective Date	Amount Ported
Port 1	43	F	04/01/2020	\$250,000
1 Total Ported Lives				\$250,000
Port Charge:				\$2,500

VGUL Claims Experience

For the Period January 1, 2020 through December 31, 2020

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$52	\$43	\$9
		0	Total Claims		\$52	\$43	\$9

Spouse Life Claims Experience

For the Period January 1, 2020 through December 31, 2020

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
1450328	71	M	01/28/2020	01/28/2020	02/24/2020	\$13,000.00	\$38.47	\$0.00	\$0.00	\$13,038.47
		1	Total Claim			\$13,000.00	\$38.47	\$0.00	\$0.00	\$13,038.47

Employee Voluntary AD&D Claims Experience
 For the Period January 1, 2020 through December 31, 2020

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$82	\$110	(\$28)
		0	Total Claims		\$82	\$110	(\$28)

Employee & Family Voluntary AD&D Claims Experience
 For the Period January 1, 2020 through December 31, 2020

Waiver of Premium Claims

Claim Number	Age at Onset	Gender	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$581	\$731	(\$150)
		0	Total Claims		\$581	\$731	(\$150)

Basic Term Life Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$1,320.80	\$0.00
February 2020	1,329.44	50,219.18
March 2020	1,328.48	0.00
April 2020	1,323.52	0.00
May 2020	1,334.72	35,145.75
June 2020	1,331.52	0.00
July 2020	1,330.56	0.00
August 2020	1,317.28	0.00
September 2020	1,317.60	0.00
October 2020	1,316.96	0.00
November 2020	1,303.52	0.00
December 2020	1,298.88	0.00
Total	\$15,853.28	\$85,364.93
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	(525.00)
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Basic Term Life	\$15,853.28	\$84,839.93

Supplemental Term Life Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$16,608.75	\$0.00
February 2020	16,583.90	220,964.38
March 2020	16,509.05	0.00
April 2020	16,391.45	0.00
May 2020	16,391.45	10,041.64
June 2020	16,807.11	0.00
July 2020	16,994.72	0.00
August 2020	16,901.90	0.00
September 2020	17,090.27	0.00
October 2020	17,018.45	0.00
November 2020	16,776.72	0.00
December 2020	16,842.27	0.00
Total	\$200,916.04	\$231,006.02
Change in Life Reserves	0.00	0.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	3,924.00
Conversion Charges	0.00	0.00
Port Charges	0.00	2,500.00
	Earned Premium	Incurred Claims
Total Supplemental Term Life	\$200,916.04	\$237,430.02

VGUL Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$101.63	\$0.00
February 2020	101.63	0.00
March 2020	106.25	0.00
April 2020	106.25	0.00
May 2020	106.25	0.00
June 2020	106.25	0.00
July 2020	106.25	0.00
August 2020	106.25	0.00
September 2020	116.04	0.00
October 2020	116.04	0.00
November 2020	116.04	0.00
December 2020	116.04	0.00
Total	\$1,304.92	\$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	9.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total VGUL	\$1,304.92	\$9.00

Spouse Life Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$1,904.35	\$0.00
February 2020	2,005.81	13,038.47
March 2020	1,929.75	0.00
April 2020	1,929.75	0.00
May 2020	1,971.58	0.00
June 2020	1,966.46	0.00
July 2020	1,977.30	0.00
August 2020	1,944.80	0.00
September 2020	1,955.14	0.00
October 2020	1,955.14	0.00
November 2020	1,879.98	0.00
December 2020	1,891.32	0.00
Total	\$23,311.38	\$13,038.47
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	\$23,311.38	\$13,038.47

Child Life Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$495.55	\$0.00
February 2020	491.70	0.00
March 2020	489.50	0.00
April 2020	489.50	0.00
May 2020	491.70	0.00
June 2020	491.70	0.00
July 2020	491.70	0.00
August 2020	484.55	0.00
September 2020	484.55	0.00
October 2020	484.55	0.00
November 2020	481.25	0.00
December 2020	481.25	0.00
Total	\$5,857.50	\$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	\$5,857.50	\$0.00

Employee Voluntary AD&D Experience by Month
For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$247.52	\$0.00
February 2020	244.14	0.00
March 2020	239.59	0.00
April 2020	233.09	0.00
May 2020	233.09	0.00
June 2020	233.09	0.00
July 2020	233.09	0.00
August 2020	229.71	0.00
September 2020	229.71	0.00
October 2020	229.71	0.00
November 2020	229.71	0.00
December 2020	229.58	0.00
Total	\$2,812.03	\$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	(28.00)
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee Voluntary AD&D	\$2,812.03	(\$28.00)

Employee & Family Voluntary AD&D Experience by Month

For the Period January 1, 2020 through December 31, 2020

Month	Paid Premium	Paid Claims
January 2020	\$1,698.07	\$0.00
February 2020	1,687.07	0.00
March 2020	1,674.97	0.00
April 2020	1,663.97	0.00
May 2020	1,669.47	0.00
June 2020	1,663.97	0.00
July 2020	1,663.97	0.00
August 2020	1,640.87	0.00
September 2020	1,640.87	0.00
October 2020	1,634.27	0.00
November 2020	1,659.35	0.00
December 2020	1,652.75	0.00
Total	\$19,949.60	\$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	(150.00)
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee & Family Voluntary AD&D	\$19,949.60	(\$150.00)