

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				
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	7,614 101,447			
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

Financial Experience Report Superior Court of California

Summary of Incurred Claims

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

	Life Claims				Waiver of Premium					
			Reported Reserves Reported Res		eserves IBNR					
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