



Financial Experience Report

Superior Court of California

January 1, 2024 through December 31, 2024

Policy Numbers: 33849, 33850 & 55056

Submitted by

Minnesota Life Insurance Company



Experience by Coverage

For the Period January 1, 2024 through December 31, 2024

Coverage	Earned Premium*	Incurred Claims	Incurred Loss Ratio
Basic Term Life	\$17,642	\$70,041	397.0%
Supplemental Term Life	243,563	500,880	205.6%
Spouse Life	39,919	10,000	25.1%
Child Life	7,671	0	0.0%
Total Life Coverages	\$308,795	\$580,921	188.1%
Employee Voluntary AD&D	\$4,099	\$12	0.3%
Employee & Family Voluntary AD&D	28,554	42	0.1%
Total AD&D Coverages	\$32,653	\$54	0.2%
Ported Coverage	\$8,012	\$0	0.0%

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

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
Basic Term Life			
01/01/24 - 12/31/24	\$17,642	\$70,041	397.0%
01/01/23 - 12/31/23	16,369	50,595	309.1%
01/01/22 - 12/31/22	15,333	73,359	478.4%
08/01/10 - 12/31/21	288,586	221,584	76.8%
Total	\$337,930	\$415,579	123.0%
Supplemental Term Life			
01/01/24 - 12/31/24	\$243,563	\$500,880	205.6%
01/01/23 - 12/31/23	239,112	248,152	103.8%
01/01/22 - 12/31/22	232,402	275,635	118.6%
08/01/10 - 12/31/21	1,806,109	916,977	50.8%
Total	\$2,521,186	\$1,941,644	77.0%
VGUL			
01/01/22 - 12/31/22	\$1,426	(\$60)	(4.2%)
08/01/10 - 12/31/21	8,121	60	0.7%
Total	\$9,547	\$0	0.0%
Spouse Life			
01/01/24 - 12/31/24	\$39,919	\$10,000	25.1%
01/01/23 - 12/31/23	37,003	0	0.0%
01/01/22 - 12/31/22	30,281	40,167	132.6%
01/01/18 - 12/31/21	86,801	53,252	61.3%
Total	\$194,004	\$103,419	53.3%

Cumulative Experience by Coverage

	Earned Premium	Incurred Claims	Incurred Loss Ratio
Child Life			
01/01/24 - 12/31/24	\$7,671	\$0	0.0%
01/01/23 - 12/31/23	7,154	40,511	566.3%
01/01/22 - 12/31/22	7,037	0	0.0%
01/01/18 - 12/31/21	28,017	0	0.0%
Total	\$49,879	\$40,511	81.2%
Employee Voluntary AD&D			
01/01/24 - 12/31/24	\$4,099	\$12	0.3%
01/01/23 - 12/31/23	3,699	15	0.4%
01/01/22 - 12/31/22	3,195	(7)	(0.2%)
08/01/10 - 12/31/21	35,081	100	0.3%
Total	\$46,074	\$120	0.3%
Employee & Family Voluntary AD&D			
01/01/24 - 12/31/24	\$28,554	\$42	0.1%
01/01/23 - 12/31/23	27,135	40	0.1%
01/01/22 - 12/31/22	25,751	46	0.2%
08/01/10 - 12/31/21	233,118	26,080	11.2%
Total	\$314,558	\$26,208	8.3%

Appendix

Summary of Incurred Claims

For the Period January 1, 2024 through December 31, 2024

Coverage	Life Claims				Waiver of Premium				Conv/Port Charge	Incurred Claims
	(+) Insurance Amount Paid	(+) Interest Paid	Reported Reserves		Reported Reserves		IBNR			
			(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve	(+) Current Reserve	(-) Prior Reserve		
Basic Term Life	\$0.00	\$0.00	\$70,000.00	\$0.00	\$0	\$0	\$617	\$576	\$0	\$70,041
Supplemental Term Life	0.00	0.00	500,000.00	0.00	0	0	9,760	9,405	525	500,880
Spouse Life	0.00	0.00	10,000.00	0.00	0	0	0	0	0	10,000
Employee Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	120	108	0	12
Employee & Family Voluntary AD&D	0.00	0.00	0.00	0.00	0	0	833	791	0	42
Total	\$0.00	\$0.00	\$580,000.00	\$0.00	\$0	\$0	\$11,330	\$10,880	\$525	\$580,975

Basic Term Life Claims Experience
For the Period January 1, 2024 through December 31, 2024
Death Claims

Claim Number	Age at Death	Sex	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1803552	52	F	12/14/2024	01/02/2025		\$0.00	\$0.00	\$35,000.00	\$0.00	\$35,000.00
1807261	60	F	12/18/2024	01/21/2025		0.00	0.00	35,000.00	0.00	35,000.00
		2	Total Claims			\$0.00	\$0.00	\$70,000.00	\$0.00	\$70,000.00

Basic Term Life Claims Experience
For the Period January 1, 2024 through December 31, 2024
Waiver of Premium Claims

Claim Number	Age at Onset	Sex	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$617	\$576	\$41
		0	Total Claims		\$617	\$576	\$41

Supplemental Term Life Claims Experience
For the Period January 1, 2024 through December 31, 2024
Death Claims

Claim Number	Age at Death	Sex	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1803552	52	F	12/14/2024	01/02/2025		\$0.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00
1807261	60	F	12/18/2024	01/21/2025		0.00	0.00	250,000.00	0.00	250,000.00
		2	Total Claims			\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00

Supplemental Term Life Claims Experience
For the Period January 1, 2024 through December 31, 2024
Waiver of Premium Claims

Claim Number	Age at Onset	Sex	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$9,760	\$9,405	\$355
		0	Total Claims		\$9,760	\$9,405	\$355

Supplemental Term Life Claims Experience
For the Period January 1, 2024 through December 31, 2024
Port Charges

	Name	Age at Port	Sex	Effective Date	Amount Ported
Port 1		52	F	04/01/2024	\$35,000
	1 Total Ported Lives				\$35,000
				Port Charge:	\$525

Spouse Life Claims Experience

For the Period January 1, 2024 through December 31, 2024

Death Claims

Claim Number	Age at Death	Sex	Date of Death	Date Notice Received	Date Paid	Insurance Amount Paid	Interest Paid	Current Reserve	Prior Reserve	Incurred Claims
1807285	41	M	12/14/2024	01/21/2025		\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
		1	Total Claim			\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00

Employee Voluntary AD&D Claims Experience
For the Period January 1, 2024 through December 31, 2024
Waiver of Premium Claims

Claim Number	Age at Onset	Sex	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$120	\$108	\$12
		0	Total Claims		\$120	\$108	\$12

Employee & Family Voluntary AD&D Claims Experience
For the Period January 1, 2024 through December 31, 2024
Waiver of Premium Claims

Claim Number	Age at Onset	Sex	Date of Onset	Amount of Insurance	Current Reserve	Prior Reserve	Incurred Claims
				IBNR	\$833	\$791	\$42
		0	Total Claims		\$833	\$791	\$42

Basic Term Life Experience by Month

For the Period January 1, 2024 through December 31, 2024

Month	Paid Premium	Paid Claims
January 2024	\$1,390.08	\$0.00
February 2024	1,409.76	0.00
March 2024	1,423.52	0.00
April 2024	1,422.24	0.00
May 2024	1,442.08	0.00
June 2024	1,449.28	0.00
July 2024	1,462.88	0.00
August 2024	1,470.40	0.00
September 2024	1,542.56	0.00
October 2024	1,541.60	0.00
November 2024	1,544.32	0.00
December 2024	1,543.68	0.00
Total	\$17,642.40	\$0.00
Change in Life Reserves	0.00	70,000.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	41.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Basic Term Life	\$17,642.40	\$70,041.00

Supplemental Term Life Experience by Month

For the Period January 1, 2024 through December 31, 2024

Month	Paid Premium	Paid Claims
January 2024	\$20,617.22	\$0.00
February 2024	20,519.42	0.00
March 2024	20,481.54	0.00
April 2024	20,034.04	0.00
May 2024	20,135.27	0.00
June 2024	20,155.01	0.00
July 2024	20,209.53	0.00
August 2024	20,314.36	0.00
September 2024	20,453.51	0.00
October 2024	20,605.38	0.00
November 2024	19,257.91	0.00
December 2024	20,779.91	0.00
Total	\$243,563.10	\$0.00
Change in Life Reserves	0.00	500,000.00
Change in Waiver Reserves	0.00	0.00
Change in Waiver IBNR Reserves	0.00	355.00
Conversion Charges	0.00	0.00
Port Charges	0.00	525.00
	Earned Premium	Incurred Claims
Total Supplemental Term Life	\$243,563.10	\$500,880.00

Spouse Life Experience by Month**For the Period January 1, 2024 through December 31, 2024**

Month	Paid Premium	Paid Claims
January 2024	\$3,197.87	\$0.00
February 2024	3,313.13	0.00
March 2024	3,314.59	0.00
April 2024	3,181.81	0.00
May 2024	3,193.47	0.00
June 2024	3,364.99	0.00
July 2024	3,254.41	0.00
August 2024	3,367.45	0.00
September 2024	3,396.06	0.00
October 2024	3,450.88	0.00
November 2024	3,441.63	0.00
December 2024	3,442.99	0.00
Total	\$39,919.28	\$0.00
Change in Life Reserves	0.00	10,000.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Spouse Life	\$39,919.28	\$10,000.00

Child Life Experience by Month

For the Period January 1, 2024 through December 31, 2024

Month	Paid Premium	Paid Claims
January 2024	\$651.75	\$0.00
February 2024	649.55	0.00
March 2024	647.35	0.00
April 2024	645.15	0.00
May 2024	644.60	0.00
June 2024	638.00	0.00
July 2024	638.00	0.00
August 2024	638.00	0.00
September 2024	635.80	0.00
October 2024	632.50	0.00
November 2024	625.90	0.00
December 2024	624.80	0.00
Total	\$7,671.40	\$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	\$7,671.40	\$0.00

Employee Voluntary AD&D Experience by Month

For the Period January 1, 2024 through December 31, 2024

Month	Paid Premium	Paid Claims
January 2024	\$350.74	\$0.00
February 2024	350.74	0.00
March 2024	345.54	0.00
April 2024	343.59	0.00
May 2024	340.99	0.00
June 2024	340.99	0.00
July 2024	340.99	0.00
August 2024	340.99	0.00
September 2024	340.99	0.00
October 2024	334.49	0.00
November 2024	334.49	0.00
December 2024	334.49	0.00
Total	\$4,099.03	\$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	12.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee Voluntary AD&D	\$4,099.03	\$12.00

Employee & Family Voluntary AD&D Experience by Month**For the Period January 1, 2024 through December 31, 2024**

Month	Paid Premium	Paid Claims
January 2024	\$2,440.35	\$0.00
February 2024	2,429.13	0.00
March 2024	2,410.43	0.00
April 2024	2,408.23	0.00
May 2024	2,397.23	0.00
June 2024	2,375.23	0.00
July 2024	2,375.23	0.00
August 2024	2,375.01	0.00
September 2024	2,368.96	0.00
October 2024	2,353.56	0.00
November 2024	2,316.71	0.00
December 2024	2,303.51	0.00
Total	\$28,553.58	\$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	42.00
Conversion Charges	0.00	0.00
Port Charges	0.00	0.00
	Earned Premium	Incurred Claims
Total Employee & Family Voluntary AD&D	\$28,553.58	\$42.00