

VM-51 Experience Reporting Formats

Drafting Note:

This Valuation Manual Statement revises the June 2007 LHATF exposure of the experience reporting data formats as found in and previously labeled Appendix B. These requirements have been moved from the prior Appendix B to this Valuation Manual Statement referred to as “VM-51 Experience Reporting Formats.” The revisions have been made in order to provide better organization to the various Valuation Manual requirements. Note that the former “Section 6 – Experience Reporting Requirements” is now found in “VM-50 Experience Reporting Requirements.”

In addition, revisions based on a Subgroup 3 survey have not been made to the experience reporting formats and requirements contained in this chapter. A summary of the Subgroup 3 survey results will be provided for the September 2007 LHATF meeting.

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I. Introduction

The Experience Reporting Requirements are limited to the experience data available from statistical agents serving the primary life and health insurance industry for the following lines of insurance:

- Life
- Annuity
- Long Term Care
- Health

Since their contents are unlikely to change, statistical plans are included in the Valuation Manual when they are ready to be implemented. Factors to be used in determining whether statistical plans are ready to be used include prior use in intercompany studies, review by committees/task forces involved with principles-based valuation, review by regulators/NAIC/LHATF, and the process of implementing principles-based valuation. Reporting formats for additional data elements will be added as necessary, in subsequent revisions to the Valuation Manual.

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In the first year that the Valuation Manual is used, the Data Reporting Formats included in this Appendix are in the first year of implementation.

New Data Reporting Formats included in this Valuation Manual by December 31 of YYYY are in their first year of implementation in year YYYY+1.

Revisions to Data Reporting Formats included in this Appendix by December 31 of YYYY have the revised data elements in their first year of implementation in year YYYY+1.

Data shall be reported gross of reinsurance ceded. Reinsurance assumed is exempt from experience reporting requirements and is not to be included.

II. Life insurance

A. Introduction

Individual life insurance is one of the first lines of insurance to be covered under principles-based reserving. There are three sub-sections: mortality, policyholder behavior and expenses. The first of the subsections to be implemented is mortality.

B. Mortality

1. Statistical Plan for Individual Life Insurance Mortality

(Except for Item 1 changing from Company Code to NAIC Company Code, Item 23 changing from Policy Form Number to Valuation Mortality Table, and simplified wording, this is the format used in 2005 and 2006 Intercompany Data Calls)

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
1	1-5	5	NAIC Company Code	Your NAIC Company Code
2	6	1	Data Type	All Records must have the same Data Type. Enter appropriate code. 1 = Policy Year Submission 2 = Calendar Year Submission
3	7-26	20	Policy Number	Enter Policy Number. For Policy Numbers with length less than 20, Left justify the number and blank fill the empty columns. Any other unique identifying number can be used instead of

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
				Policy Number for privacy reasons.
4	27-30	4	Observation Year	For Policy Year Submission, enter the year that the policy year ends. For Calendar Year Submission, enter the calendar year.
5	31	1	Gender	0 = Unknown or unable to subdivide 1 = Male 2 = Female 3 = Unisex- Unknown or unable to identify 4 = Unisex - Male 5 = Unisex - Female
6	32-39	8	Date of Birth	Enter the numeric date of birth in MMDDYYYY format
7	40	1	Age Basis	0 = Age Nearest Birthday 1 = Age Last Birthday 2 = Calendar 3 = Age Next Birthday
8	41-42	2	Issue Age	Enter the insurance Issue Age
9	43-44	2	Duration	For Policy Year Submission, enter the policy's duration at the beginning of the policy year. For Calendar Year Submission, For policies issued in the calendar year, set duration equal to 1. For all other policies, enter the policy's duration at the beginning of the calendar year,
10	45-52	8	Issue Date	Enter the numeric calendar year in MMDDYYYY format For continuations of prior policies, such as term conversions, enter issue date of original policy, if available. If date is unknown, leave blank.
11	53	1	Nonsmoker Risk Class Rank	For nonsmoker policies that could have been issued as one of multiple preferred and standard classes: 0 = Unknown, substandard or smoker risk class 1 = Best preferred class 2 = Next Best preferred class after 1 3 = Next Best preferred class after 2 4 = Next Best preferred class after 3 5 = Next Best preferred class after 4 6 = Next Best preferred class after 5 7 = Next Best preferred class after 6 8 = Next Best preferred class after 7 9 = Next Best preferred class after 8 Note: Standard policies should have Nonsmoker Risk Class Rank equal to Number of Nonsmoker Risk Classes

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
12	54-62	9	Internal Company Codes for Nonsmoker Risk Class Rank	If field 53 used, leave blank. For the first year a company submits data, a company may choose to use Internal company codes instead of the codes in field 53. If used, the company Must provide documentation, explanation and algorithm for their use.
13	63	1	Number of Nonsmoker Risk Classes	For nonsmoker policies that could have been issued as one of multiple preferred and standard classes, enter the number of nonsmoker preferred and standard risk classes available at time of issue.
14	64	1	Smoker Risk Class Rank	For smoker policies that could have been issued as one of multiple preferred and standard classes: 0 = Unknown, substandard or nonsmoker risk class 1 = Best preferred class 2 = Next Best preferred class after 1 3 = Next Best preferred class after 2 4 = Next Best preferred class after 3 5 = Next Best preferred class after 4 6 = Next Best preferred class after 5 7 = Next Best preferred class after 6 8 = Next Best preferred class after 7 9 = Next Best preferred class after 8 Note: Standard policies should have Smoker Risk Class Rank equal to Number of Smoker Risk Classes
15	65-73	9	Internal company codes for Smoker Risk Class Rank	If field 64 used, leave blank. For the first year a company submits data, a company may choose to use internal company codes instead of the codes in field 64. If used, the company must provide documentation, explanation and algorithm for their use.
16	74	1	Number of Smoker Risk Classes	For smoker policies that could have been issued as one of multiple preferred and standard classes, enter the number of smoker preferred and standard risk classes available at time of issue.
17	75	1	Cause of Termination	0 = Termination type unknown or unable to subdivide 1 = Reduced Paid-Up 2 = Extended Term 3 = Voluntary unable to subdivide among 1, 2, 9, A, B or D 4 = Death (No ADB Paid) 5 = Death (ADB Paid) 6 = Death (Unknown whether ADB Paid) 7 = 1035 Exchange 9 = Term Conversion (Unknown whether Attained Age or Original Age) A = Attained Age Term Conversion B = Original Age Term Conversion C = Coverage expired or contract reached mortality D = Surrendered for full account value E = Lapse due to insufficient cash value

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
				F = Lapse due to non-payment of premium Z = Inforce
18	76-83	8	Termination Date	For policies that are still inforce, leave blank. For policies that have terminated, enter the 8 digit calendar date of termination in the format MMDDYYYY.
19	84	1	Type of Underwriting Requirements	If unable to distinguish between underwritten and not underwritten, use code "Z". For policies not underwritten, use code "9" 0 = Underwritten, but type unknown or unable to subdivide 1 = Medical 2 = Paramedical 3 = Nonmedical (Complete set of medical history questions, using Traditional nonmedical form. 4 = Simplified or limited underwriting (less than a complete nonmedical screening) 5 = Nonmedical and simplified combined (unable to subdivide) 9 = Not Underwritten Z = Underwritten/not underwritten status unknown or unable to subdivide
20	85	1	Substandard Issue	If not substandard, leave blank 0 = Substandard, but degree unknown or unable to subdivide 1 = Slightly substandard (Under 175%) 2 = Moderately substandard (175% to 250%) 3 = Highly substandard (Over 250%) 5 = Flat extra premium over \$5 to \$10 6 = Flat extra premium over \$10 7 = Slightly substandard with flat extra premium 8 = Moderately substandard with flat extra premium 9 = Highly substandard with flat extra premium A = Flat extra premium of \$3 or less B = Flat extra premium over \$3 to \$5 C = Flat extra premium, amount unknown
21	86-87	2	Plan	Exclude from contribution: spouse and children under family policies or riders. 00 = All plans combined or unable to subdivide <u>Traditional Whole Life Plans:</u> 10 = Traditional fixed premium fixed benefit permanent plan 15 = First to die whole life plan (submit separate records for each life) 16 = Second to die whole life plan (submit separate records for each life) 30 = Permanent life (traditional) with term 50 = Permanent plans 10,15,16,30,40 combined (i.e. unable to separate) 60 = Single premium whole life 74 = Econolife (permanent life with lower premiums in the early durations) <u>TERM INSURANCE PLANS:</u> 20 = Term (traditional level benefit and attained age premium)

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
				21 = Term (level death benefit with guaranteed level premium for 5 years) 22 = Term (level death benefit with guaranteed level premium for 10 years) 23 = Term (level death benefit with guaranteed level premium for 15 years) 24 = Term (level death benefit with guaranteed level premium for 20 years) 25 = Term (decreasing benefit) 26 = Term (level death benefit with guaranteed level premium for period other than 5, 10, 15 or 20 years) 40 = Select and ultimate term (premium depends on issue age and duration) (I.E. WHERE 55 = Term plans 20,25,40,77 combined(unable to separate these plans) 77 = Economatic term <u>UNIVERSAL LIFE PLANS:</u> 61 = Single premium universal life 70 = Universal life (decreasing risk amount) 71 = Universal life (level risk amount) 72 = Universal life (unknown whether code 70 or 71) 73 = Second to die universal life <u>VARIABLE LIFE PLANS:</u> 80 = Variable Life 81 = Variable universal life (unknown whether code 82 or 83) 82 = Variable universal life (level risk amount) 83 = Variable universal life (decreasing risk amount) 84 = Survivorship variable universal life plan <u>NONFORFEITURE</u> 98 = Extended Term 99 = Reduced Paid-Up
22	88	1	Smoker Status	0 = Unknown 1 = No tobacco usage 2 = Nonsmoker 3 = Cigarette smoker 4 = Tobacco user
23	89-91	3	Valuation Mortality Table	Select the base valuation mortality tables used in annual statement. Variations of the base tables will be determined by data elements of Gender Age Basis, Smoker Status, and Risk Class fields 1 = American Experience Table 2 = 1906 US Standard Industrial 3 = 1918 US AM (5) 4 = 1941 CSO 5 = 1958 CSO 10 = 1980 CSO 11 = 1980 CSO 80% Male, 20% Female 12 = 1980 CSO 75% Male, 25% Female 13 = 1980 CSO 60% Male, 40% Female 14 = 1980 CSO 50% Male, 50% Female 15 = 1980 CSO 40% Male, 60% Female

ITEM	COLUMN	L	DATA ELEMENT	DESCRIPTION
				16 = 1980 CSO 25% Male, 75% Female 17 = 1980 CSO 20% Male, 80% Female 20 = 2001 CSO 21 = 2001 CSO 80% Male, 20% Female 22 = 2001 CSO 60% Male, 40% Female 23 = 2001 CSO 50% Male, 50% Female 24 = 2001 CSO 40% Male, 60% Female 25 = 2001 CSO 20% Male, 80% Female 30 = 2001 CSO Super Preferred 31 = 2001 CSO Preferred 32 = 2001 CSO Residual Standard
24	92-103	12	Face Amount of Insurance	Face amount of policy to exact dollar. 1. Initial amount is preferred due to measuring the effect of underwriting by face amount at issue. 2. Face Amount of Insurance should be on a basis consistent with the Claim Amount, i.e., initial amount or current amount.
25	104-115	12	Claim Amount	Claim amount to exact dollar. 1. Include only amount paid when amount paid is limited due to suicide, exclusion clause, contested claim or compromised claim. 2. Claim amount should be on a basis consistent with the Face Amount of Insurance, i.e., initial amount or current amount.

2. Data Call and Time Frame for Life Insurance Mortality

Unless identified as a smaller company in Section 4, "Reduced Reporting for Smaller Companies", each company is to submit data using the data format in Section 1. Each company is to submit data for all inforce individual life insurance policies issued since 1980 except for policies where the company certifies that both 1) face amount of policies excluded are less than 5% of the face amount of inforce policies issued since 1980, and 2) this requirement presents a hardship due to fields not readily available in their systems/databases.

Ongoing data calls are anticipated to be on an annual basis. An annual data call made in a given year such as 20XX+1 can be complied with on either a calendar year method or a policy year method.

1. A calendar year method includes policies inforce during or issued during year 20XX. In submitted termination experience for calendar year 20XX, companies must include death claims reported after year 20XX but that occurred during calendar year 20XX.
2. A policy year method would report on policies for policy anniversaries ending in 20XX. In submitting termination experience, companies must include experience on terminated policies that terminated prior to 20XX but within the policy year ending in 20XX.

For data calls that occur less frequently than annually, the data call will consist of the data that would have been submitted if the data call had been done on an annual basis. For example, there is no data call in the year 20XX but there is a data call in 20XX+1. Under this example, the 20XX + 1 data call occurred less frequently than annually and would include data that would have been included in the combination of data from both a 20XX annual data call and a 20XX+1 annual data call.

Requirements for Statistical Plans for life insurance mortality required in this Appendix as of the previous year:

- a. Data Call occurs in March.
- b. Each company will supply data for fields readily available in their systems/databases.

- c. For Data Reporting Formats or revised data elements that are in their first year of implementation, each company will provide either the data or determine how to make the data available in their systems/databases.
- d. For Data Reporting Formats or revised data elements that are in their second or later year of implementation, each company will provide the data.

Company's data submission to comply with the data call

- a. Either data submissions or notification of when data submission will be made are to be given within three months after the data call.
- b. Data submissions will be given no later than August 31 of the year of the data call.
- c. Corrections of data submissions will be given no later than November 30 of the year of the data call.

Reporting of industry experience to regulators by a statistical agent

- a. A list of NAIC Company Codes of companies whose data can be used for the aggregate reporting of industry experience will be given to regulators by December 31 of the year of the data call.
- b. Reports of industry average experience will be given to regulators by February 28th of the year following the data call.
- c. If the regulator requires individual company data or reports submitted to the statistical agent, the statistical agent will send such data and/or reports to the individual company to forward to the regulator.

3. Statistical Report for Life Insurance Mortality

Using the data collected for the data format in Section 1, the statistical report given to state regulators will aggregate all companies (not include NAIC Company Code). The statistical report for smaller companies is defined in Section 4, "Reduced Reporting for Smaller Companies."

The statistical reports from the data collected under the data format should include the following report:

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Mortality Statistical Report**Statistical Agent Pivot Table Report to State Regulator**

Pivot Table Features Omitted (e.g. drop-down arrows)

VALUATION MOR	(All)
OBSERVATION Y	(All)
GENDER	(All)
SMOKER STATUS	(All)
RISK CLASS RA	(All)
RISK CLASSES B	(All)
CLASS RANK BY	(All)
ISSUE AGE	(All)

FACE AMT BAND	Data	DURATION									
		1	2	3	4-5	6-10	11-15	16-20	21-25	26+	Total
25,000-49,999	2001 VBT A/E R	99.6%	130.7%	115.7%	118.1%	100.9%	86.9%	83.5%	82.4%	83.8%	87.1%
	ACTUAL DEATH	189	296	309	1,012	4,378	9,521	10,893	4,335	7,972	38,905
50,000-99,999	2001 VBT A/E R	100.5%	100.8%	113.3%	101.5%	88.5%	79.1%	73.2%	71.7%	79.4%	78.7%
	ACTUAL DEATH	332	401	514	1,174	4,963	9,430	13,459	2,403	3,110	35,786
100,000-249,999	2001 VBT A/E R	74.2%	80.2%	88.0%	82.5%	73.0%	71.4%	68.5%	73.3%	81.8%	73.4%
	ACTUAL DEATH	610	880	1,104	2,929	6,594	7,705	6,568	1,478	1,175	29,043
250,000-499,999	2001 VBT A/E R	65.9%	73.6%	78.7%	65.7%	62.2%	64.6%	64.0%	70.8%	76.5%	65.6%
	ACTUAL DEATH	283	371	416	983	1,795	1,415	838	171	81	6,353
500,000-999,999	2001 VBT A/E R	43.9%	64.1%	65.4%	63.2%	63.0%	66.8%	62.5%	70.5%	58.6%	63.0%
	ACTUAL DEATH	108	188	178	486	788	559	253	58	21	2,639
1,000,000-2,499,999	2001 VBT A/E R	49.5%	56.5%	67.2%	71.6%	63.3%	58.3%	62.2%	57.9%	53.3%	62.6%
	ACTUAL DEATH	67	95	99	284	385	221	101	16	7	1,275
2500000+	2001 VBT A/E R	65.6%	69.9%	85.8%	74.0%	72.1%	46.6%	63.5%	98.2%	0.0%	67.8%
	ACTUAL DEATH	13	20	19	44	60	32	21	4	0	213
Total 2001 VBT A/E Ratio by Amt		59.7%	69.2%	77.8%	72.8%	69.4%	69.4%	70.0%	74.1%	79.9%	70.6%
Total ACTUAL DEATHS		1,602	2,251	2,639	6,912	18,963	28,883	32,133	8,465	12,366	114,214

As long as it does not identify individual companies, an additional report will be given to states which contain the business of companies domiciled in that state.

From time to time, it is anticipated that additional reports will be developed based on the data collected in Section 2.

4. Reduced Reporting for Smaller Companies

Identifying Smaller Companies - The smaller company identifier is \$xx million of ordinary life premium before any offset for reinsurance using page 9, line 20.1 of the statutory annual statement - the ordinary life column. (The smaller company identifier needs to be decided by regulators.)

Reduced Data Format - Instead of using the data format of Section 2, smaller companies can use output from their valuation system to determine the expected amount of death claims based on the 2001 Valuation Basic Table. Smaller companies may group the data instead of reporting on individual policies. However, each company must provide the actual death claim amounts corresponding to the grouping used.

Submissions of data should include identifications of gender, smoking status (e.g., nonsmoker, smoker, unknown), underwriting class (e.g., preferred, standard, substandard), issue age and duration since issue. (Over time, the data format used by smaller companies is expected to become more defined and eventually become the data format in Section 1.)

Extent of Data Call and Time Frame for Data Call

For data calls, the expected amount of death claims based on the 2001 Valuation Basic Table will be submitted for individual life policies valued in the company's main life valuation system for the two most recent annual statements. The groupings for

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individual life policy expected deaths will be the same for both years. The actual death claim amounts from the year of the most recent annual statement for the corresponding groupings of individual life policies will also be submitted. For example, a 20XX+2 data call would require the expected amount of death claims from policies valued for the 20XX Annual statement and the 20XX+1 Annual Statement as well as the actual death claim amounts for 20XX+1.

Time frame for smaller companies' data call:

??Smaller companies data submission to comply with the data call??

- a. A notification of when the data submission will be made by April 30th of the year of the data call.
- b. Data submissions will be given no later than August 31 of the year of the data call.
- c. Corrections of data submissions will be given no later than November 30 of the year of the data call.

When the data format for smaller companies becomes identical with the Section 1, Data Format, the extent of data call and time frame of data call will become the same as Section 2.

Statistical Report for Smaller Companies

For the initial data call, the statistical report to state regulators will aggregate the data collected from the smaller companies. The specifics of the report will depend upon the data groupings used by smaller companies.

As long as it does not identify individual companies, an additional report will be given to states which contain the business of companies domiciled in that state.

C. Policyholder Behavior

1. Statistical Plan for Policyholder Behavior

To submit policyholder behavior in addition to the mortality study, this format assumes:

- i. All Minimal Mortality Data Contribution format fields are submitted.
- ii. Providing data for all fields is NOT required for submitting policyholder behavior data.
 - Each company will supply data for fields easily available in their systems/databases.
 - The Minimal Policy Behavior format provides a good starting point for what data will be needed for principles-based reserves and experience studies.
- iii. Contributing companies will be sent a questionnaire on policyholder behavior items not typically kept on an individual policy record level but which vary by plan/policy form.

PREMIUMS AND SECONDARY GUARANTEES			
COLUMN	L	DATA ELEMENT	DESCRIPTION
354-364	10	BASE POLICY GUARANTEED PREMIUM	ANNUAL PREMIUM AMOUNT THAT MUST BE PAID TO GUARANTEE THE POLICY WILL NOT LAPSE : 1) FOR UL/VUL SPECIFIED PREMIUM DESIGNS: IT IS THE SPECIFIED PREMIUM AMOUNT REQUIRED TO MAINTAIN THE NO LAPSE GUARANTEE. 2) FOR UL/VUL WITH SHADOW ACCOUNT DESIGNS: IT IS THE PREMIUM ILLUSTRATED AT ISSUE TO MAINTAIN NO LAPSE GUARANTEE. 3) FOR WHOLE LIFE/TERM: IT IS THE PREMIUM AMOUNT REQUIRED TO MAINTAIN THE POLICY INFORCE.

			THE PREMIUM INFORMATION PROVIDED HERE WILL NEED TO BE CONSISTENT WITH THE NEXT TWO FIELDS.
365-367	3	LENGTH OF BASE POLICY PREMIUM GUARANTEE (NUMBER OF YEARS)	IF THE BASE POLICY PREMIUM IS GUARANTEED FOR A SPECIFIED NUMBER OF YEARS, PROVIDE THE LENGTH OF THE GUARANTEE IN YEARS. USE THE LONGEST GUARANTEE PERIOD. 999= LIFETIME. IF THIS FIELD IS FILLED OUT, LEAVE NEXT FIELD BLANK.
368-370	3	LENGTH OF BASE POLICY PREMIUM GUARANTEE (ATTAINED AGE)	IF THE BASE POLICY PREMIUM IS GUARANTEED FOR A SPECIFIED NUMBER OF YEARS, PROVIDE THE ATTAINED AGE AT WHICH THE GUARANTEE ENDS. IF THIS FIELD IS FILLED OUT, LEAVE PRIOR FIELD BLANK.
371	1	SECONDARY GUARANTEES: RETURN OF PREMIUM OPTION	1= POLICYHOLDER ELECTED A RETURN OF PREMIUM (ROP) RIDER 2= POLICYHOLDER DID NOT ELECT RETURN OF PREMIUM RIDER (ROP) 3= POLICY INCLUDES RETURN OF PREMIUM AS PART OF THE BASE POLICY 4= POLICY DOES NOT OFFER RETURN OF PREMIUM OPTION
372-374	3	SECONDARY GUARANTEES: RETURN OF PREMIUM PERIOD	IF THE ROP OPTION FIELD ABOVE IS CODED AS "1" OR "3", PLEASE PROVIDE THE NUMBER OF YEARS UNTIL THE FULL RETURN OF PREMIUM IS AVAILABLE
375	1	SECONDARY GUARANTEES: GUARANTEED WITHDRAWAL BENEFITS	1 = POLICYHOLDER ELECTED GUARANTEED WITHDRAWAL BENEFIT RIDER. 2= POLICYHOLDER DID NOT ELECT GUARANTEED WITHDRAWAL BENEFIT RIDER. 3= GUARANTEED WITHDRAWAL BENEFITS ARE OFFERED AS PART OF THE BASE POLICY. 4= POLICY DOES NOT OFFER GUARANTEED WITHDRAWAL BENEFITS.
376-378	3	SECONDARY GUARANTEES: GUARANTEED WITHDRAWAL BENEFIT PERIOD	IF THE GUARANTEED WITHDRAWAL BENEFIT FIELD ABOVE IS CODED AS "1" OR "3": PLEASE PROVIDE THE NUMBER OF YEARS OVER WHICH THE POLICYHOLDER MAY MAKE EQUAL WITHDRAWALS OF BENEFIT.
379	1	SECONDARY GUARANTEES: GUARANTEED MINIMUM DEATH BENEFITS	1= POLICYHOLDER ELECTED GUARANTEED MINIMUM DEATH BENEFIT RIDER. 2= POLICYHOLDER DID NOT ELECT GUARANTEED MINIMUM DEATH BENEFIT RIDER. 3= GUARANTEED MINIMUM DEATH BENEFIT IS OFFERED AS PART OF THE BASE POLICY. 4= POLICY DOES NOT OFFER GUARANTEED MINIMUM DEATH BENEFIT.
380-389	10	CURRENT YEAR TOTAL PREMIUM COLLECTED	REPORT THE TOTAL AMOUNT OF PREMIUM COLLECTED DURING THE CURRENT OBSERVATION YEAR.
390-399	10	PRIOR YEAR TOTAL PREMIUM COLLECTED	REPORT THE TOTAL AMOUNT OF PREMIUM COLLECTED DURING THE PRIOR OBSERVATION YEAR.
400-409	10	TARGET PREMIUM (UL	TARGET PREMIUM IS TYPICALLY THE AMOUNT OF

		AND VUL PRODUCTS ONLY)	PREMIUM ON WHICH A FULL FIRST YEAR COMMISSION IS PAID. ENTER THE EXACT DOLLAR AMOUNT.
410-419	10	PLANNED PREMIUM	FOR UL AND VUL PLANS, THIS IS THE AMOUNT OF ANNUAL PREMIUM THAT THE POLICYHOLDER PLANS TO PAY AT ISSUE. TYPICALLY THIS IS THE BILLED AMOUNT. FOR WHOLE LIFE AND TERM PLANS, THIS IS THE ANNUAL REQUIRED PREMIUM. ENTER THE EXACT DOLLAR AMOUNT.
420	1	MODE OF PREMIUM PAYMENT	1= ANNUAL 2= SEMIANNUAL 3= QUARTERLY 4= MONTHLY 5= SEMIMONTHLY 6= BIWEEKLY 7= WEEKLY 8= SINGLE PREMIUM 9= OTHER
421-422	2	BILLING TYPE	01= DIRECT BILL 02= PAYROLL DEDUCTION 03= ELECTRONIC FUNDS TRANSFER 04= CREDIT CARD 05= DEBIT 06= COUPON BOOK 07= ON PREMIUM WAIVER 08= AUTOMATIC PREMIUM LOAN 09= POLICY IS PAID UP 10= POLICY IS IN VANISH (NOT PAID UP BUT NOT PAYING PREMIUM CURRENTLY) 11= OTHER

ACCOUNT VALUES AND TRANSFERS

COLUMN	L	DATA ELEMENT	DESCRIPTION
423-432	10	TOTAL ACCOUNT VALUE	PROVIDE THE ACCOUNT VALUE BEFORE SURRENDER CHARGES BUT AFTER ADDITIONS FOR PREMIUMS, INTEREST CREDIT AND DEDUCTIONS FOR MORTALITY AND EXPENSE CHARGES, POLICY LOANS, AND WITHDRAWALS. THIS SHOULD INCLUDE VALUES IN FIXED, VARIABLE AND INDEXED ACCOUNTS FOR VUL AND INDEXED UL PRODUCTS.
433-442	10	SURRENDER ACCOUNT VALUE	PROVIDE THE ACCOUNT VALUE <i>AFTER</i> SURRENDER CHARGES CURRENTLY APPLICABLE. THIS SHOULD INCLUDE VALUES IN FIXED, VARIABLE AND INDEXED ACCOUNTS FOR VUL AND INDEXED UL PRODUCTS.
443-452	10	FIXED ACCOUNT VALUE	PROVIDE THE FIXED ACCOUNT PORTION OF THE POLICY'S TOTAL ACCOUNT VALUE FOR VUL AND INDEXED UL PRODUCTS.
453-462	10	INDEXED ACCOUNT VALUE	PROVIDE THE INDEXED ACCOUNT PORTION OF THE POLICY'S TOTAL ACCOUNT VALUE FOR INDEXED UL PRODUCTS.
463-472	10	VARIABLE ACCOUNT	PROVIDE THE VARIABLE ACCOUNT PORTION OF THE

Comment [DKS1]: Is this Beginning of reporting period, end of period? Is there a roll forward reconciliation requirement?

Comment [DKS2]: Same comment as for Account Value

Comment [DKS3]: Same. EOP or Beginning?

Comment [DKS4]: Which point in time?

		VALUE	POLICY'S TOTAL ACCOUNT VALUE FOR VARIABLE UNIVERSAL LIFE PRODUCTS.
473-482	10	FIXED ACCOUNT TRANSFERS	PROVIDE THE NET AMOUNT OF MONEY TRANSFERRED INTO FIXED ACCOUNT(S) FOR THE CURRENT OBSERVATION YEAR. THIS MAY BE <u>NEGATIVE</u> . DO NOT INCLUDE FUNDS TRANSFERRED DUE TO AUTOMATIC REBALANCING PROGRAMS.
483-492	10	VARIABLE ACCOUNT TRANSFERS	PROVIDE THE NET AMOUNT OF MONEY TRANSFERRED INTO VARIABLE ACCOUNT(S) FOR THE CURRENT OBSERVATION YEAR. THIS MAY BE <u>NEGATIVE</u> . DO NOT INCLUDE FUNDS TRANSFERRED DUE TO AUTOMATIC REBALANCING PROGRAMS.
493-502	10	SHADOW ACCOUNT VALUE	FOR UNIVERSAL LIFE AND VARIABLE UNIVERSAL LIFE PRODUCTS WITH SHADOW ACCOUNT DESIGNS, PROVIDE THE SHADOW ACCOUNT VALUE AS OF THE END OF THE CURRENT YEAR OF <u>OBSERVATION</u> . LEAVE BLANK IF PRODUCT DOES NOT EMPLOY A SHADOW ACCOUNT DESIGN.
OTHER POLICYHOLDER BEHAVIOR ITEMS			
COLUMN	L	DATE ELEMENT	DESCRIPTION
503-512	10	FACE AMOUNT OF TERM/PAID UP RIDERS	REPORT THE PORTION OF THE TOTAL POLICY DEATH BENEFIT IN FORCE FROM TERM/PAID UP RIDERS OR THROUGH THE PURCHASE OF ADDITIONAL AMOUNTS OF INSURANCE THROUGH DIVIDEND OPTIONS. REPORT AMOUNTS FOR THE PRIMARY INSURED ONLY.
513-522	10	POLICY LOAN AMOUNT	REPORT THE TOTAL AMOUNT OF ALL POLICY LOANS OUTSTANDING. CODE AS ZERO FOR POLICIES WITH NO CURRENT OUTSTANDING LOANS.
523	1	DEATH BENEFIT OPTION (FOR UL AND VUL ONLY)	1= LEVEL DEATH BENEFIT 2= LEVEL NET AMOUNT AT RISK 3= OTHER
524-528	5	CURRENT INTEREST RATE CREDITED (FOR UL AND VUL PLANS ONLY)	REPORT THE CURRENT RATE OF INTEREST CREDITED TO ACCOUNT VALUES. FOR VARIABLE PRODUCTS, PROVIDE THE CURRENT RATE CREDITED TO FUNDS ALLOCATED TO THE FIXED ACCOUNT OPTION. (EXAMPLE: ENTER 5.15% AS 00515)
529	1	REPLACEMENT INDICATOR (NEW ISSUE)	FOR POLICIES ISSUED IN CURRENT OBSERVATION YEAR: 1= POLICY IS AN INTERNAL REPLACEMENT (OF OWN COMPANY'S POLICY) 2=POLICY IS AN EXTERNAL (REPLACEMENT OF ANOTHER COMPANY'S POLICY) 3= POLICY IS A NEW ISSUE AND IS NEITHER AN INTERNAL NOR AN EXTERNAL REPLACEMENT. 4= UNKNOWN WHETHER POLICY IS A REPLACEMENT OR BRAND NEW ISSUE.

Comment [DKS5]: Do you need date of transfer?

Comment [DKS6]: Do you need date of transfer?

Comment [DKS7]: Also need Beginning of year.

Comment [DKS8]: Why not also report dollars of interest credited since needed for roll forward anyway. This allows EIUL to be included as well. Did you mean to exclude it here?

530	1	REPLACEMENT INDICATOR (TERMINATING POLICY)	FOR POLICIES TERMINATING IN THE CURRENT OBSERVATION YEAR; 1= POLICY WAS REPLACED INTERNALLY WITH A NEW POLICY FROM THE SAME COMPANY. 2= POLICY WAS REPLACED EXTERNALLY WITH THE PRODUCT OF ANOTHER COMPANY. 3 = UNKNOWN WHETHER POLICY TERMINATED FOR REPLACEMENT.
531-540	10	PARTIAL WITHDRAWALS	PROVIDE TOTAL AMOUNT OF PARTIAL WITHDRAWALS MADE DURING THE CURRENT OBSERVATION YEAR. REPORT AMOUNTS BEFORE DEDUCTION FOR SURRENDER CHARGES IF ANY.
541	1	DISTRIBUTION SYSTEM USED	INDICATE THE DISTRIBUTION CHANNEL THROUGH WHICH THE POLICY WAS PURCHASED. 1= CAREER AGENT 2= MULTILINE EXCLUSIVE AGENT (MLEA) 3= HOME SERVICE AGENT 4= PERSONAL PRODUCING GENERAL AGENT (PPGA) 5= INDEPENDENT LIFE BROKER 6= STOCKBROKER/WIREHOUSE AGENT 7= DIRECT RESPONSE MARKETING 8= BANK OF OTHER FINANCIAL INSTITUTION 9= OTHER

Comment [DKS9]: Where would
surrender fees collected show up? Its
needed for a roll forward. PLUS, NO
LISTING OF SURRENDER BENEFITS
PAID OR OTHER BENEFITS BESIDES
DEATH. IE PW, Prem. Or Interest
Bonuses or persistency bonuses.
Should there be a COI charges applied?
Expense fees charged?

2. Data Call and Time Frame for Policyholder Behavior
Same as for Mortality

3. Statistical Report for Policyholder Behavior
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

D. Expenses

1. Statistical Plan for Expenses
(See SOA Expense Study Worksheets.xls)

2. Data Call and Time Frame for Expenses
To Be Developed

3. Statistical Report for Expenses
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

III. Annuities

A. Introduction
To Be Developed.

B. Mortality
1. Statistical Plan for Annuity Mortality

To Be Developed

**2. Extent of Data Call and Time Frame for Annuity Mortality
To Be Developed**

**3. Statistical Report for Annuity Mortality
To Be Developed**

**4. Reduced Reporting for Smaller Companies
To Be Developed**

C. Policyholder Behavior

**1. Statistical Plan for Annuity Policyholder Behavior
To Be Developed**

**2. Extent of Data Call and Time Frame for Annuity Policyholder Behavior
To Be Developed**

**3. Statistical Report for Annuity Policyholder Behavior
To Be Developed**

**4. Reduced Reporting for Smaller Companies
To Be Developed**

D. Expenses

**1. Statistical Plan for Annuity Expenses
To Be Developed**

**2. Extent of Data Call and Time Frame for Annuity Expenses
To Be Developed**

**3. Statistical Report for Annuity Expenses
To Be Developed**

**4. Reduced Reporting for Smaller Companies
To Be Developed**

IV. Long Term Care Policies

A. Introduction

To Be Developed

B. Mortality

**1. Statistical Plan for LTC Mortality / Morbidity
To Be Developed**

**2. Data Call and Time Frame for LTC Mortality / Morbidity
To Be Developed**

**3. Statistical Report for LTC Mortality / Morbidity
To Be Developed**

**4. Reduced Reporting for Smaller Companies
To Be Developed**

C. Policyholder Behavior

**1. Statistical Plan for LTC Policyholder Behavior
To Be Developed**

2. Extent of Data Call and Time Frame for LTC Policyholder Behavior
To Be Developed

3. Statistical Report for LTC Policyholder Behavior
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

D. Expenses

1. Statistical Plan for LTC Expenses
To Be Developed

2. Extent of Data Call and Time Frame for LTC Expenses
To Be Developed

3. Statistical Report for LTC Expenses
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

V. Health Policies

A. Introduction
To Be Developed

B. Mortality / Morbidity
1. Statistical Plan for Health Mortality / Morbidity
To Be Developed

2. Data Call and Time Frame for Health Mortality / Morbidity
To Be Developed

3. Statistical Report for Health Mortality / Morbidity
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

C. Policyholder Behavior

1. Statistical Plan for Health Policyholder Behavior
To Be Developed

2. Time Frame for Health Policyholder Behavior
To Be Developed

3. Statistical Report for Health Policyholder Behavior
To Be Developed

4. Reduced Reporting for Smaller Companies
To Be Developed

D. Expenses

1. Statistical Plan for Health Expenses

To Be Developed

**2. Data Call and Time Frame for Health Expenses
To Be Developed**

**3. Statistical Report for Health Expenses
To Be Developed**

**4. Reduced Reporting for Smaller Companies
To Be Developed**