

State Of Tennessee Contract Number: 38985 3/1/2017

Minnesota Life Contract Premium	Current Volume (000) or lives	Contract Premium	Annualized Contract Premium	IBNR Reserve Premium Factor	IBNR Reserve
Employee Basic Term Life	\$ 0.164 per \$1000	486,848.10	5,842,177.20	15.0%	876,326.58
Dep Life Spouse & Child	\$ 0.910 per unit	24,263.33	291,159.96	14.5%	42,218.19
Child	\$ 0.310 per unit	2,795.27	33,543.24	14.5%	4,863.77
Employee Basic AD&D	\$ 0.022 per \$1000	5,937.171	130,617.76	11.0%	172,415.44
Dep Basic AD&D	\$ 0.015 per \$1000	1,649,448	24,741.72	11.0%	32,659.07
		669,266.18	8,031,194.16		1,128,483.05

Minimum Premium Retention	2014 per employee	2015 \$0.132	2016 \$0.132	2017 \$0.132	2018
IBNR per employee	\$1.380				
	\$1.512				

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	
Month	Number of Employees	Contract Premium	Prior Surplus Balance	Group Max Liability	Claims	Change In Waiver Reserve	Conversion Charge	Tax & Interest Reconciliation	Prior Deficit Balance	Minimum Premium Charge	E+F+G+H+I+J Monthly Cost	Payment Due	Payment Received	Current Surplus	Current Deficit	IBNR Balance
Jan-14	70,478	\$ 668,347.42	\$ -	\$ 668,347.42	\$ 50,089.00	\$ -	\$ -	\$ -	\$ -	\$ 106,562.74	\$ 156,651.74	\$ 156,651.74	\$ 156,651.74	\$ 511,695.68	\$ -	\$ 97,259.64
Feb-14	70,606	\$ 669,279.11	\$ 511,695.68	\$ 1,180,974.79	\$ 158,018.00	\$ -	\$ -	\$ -	\$ -	\$ 106,756.27	\$ 264,774.27	\$ 264,774.27	\$ 264,774.27	\$ 916,200.52	\$ -	\$ 194,695.92
Mar-14	70,432	\$ 667,708.35	\$ 916,200.52	\$ 1,583,908.87	\$ 382,308.00	\$ -	\$ -	\$ -	\$ -	\$ 106,493.18	\$ 488,801.18	\$ 488,801.18	\$ 488,801.18	\$ 1,095,107.69	\$ -	\$ 291,892.08
Apr-14	70,528	\$ 668,283.95	\$ 1,095,107.69	\$ 1,763,391.64	\$ 406,927.00	\$ -	\$ 2,847.00	\$ -	\$ -	\$ 106,638.34	\$ 516,412.34	\$ 516,412.34	\$ 516,412.34	\$ 1,246,979.30	\$ -	\$ 389,220.72
May-14	70,514	\$ 667,844.02	\$ 1,246,979.30	\$ 1,914,823.32	\$ 514,230.00	\$ -	\$ 12,325.00	\$ -	\$ -	\$ 106,617.17	\$ 633,172.17	\$ 633,172.17	\$ 633,172.17	\$ 1,281,651.15	\$ -	\$ 486,530.04
Jun-14	70,389	\$ 666,700.52	\$ 1,281,651.15	\$ 1,948,351.67	\$ 508,476.00	\$ -	\$ 7,523.00	\$ -	\$ -	\$ 106,428.17	\$ 622,427.17	\$ 622,427.17	\$ 622,427.17	\$ 1,325,924.50	\$ -	\$ 583,666.86
Jul-14	70,466	\$ 667,344.70	\$ 1,325,924.50	\$ 1,993,269.20	\$ 486,117.00	\$ -	\$ 4,250.00	\$ -	\$ -	\$ 106,544.59	\$ 596,911.59	\$ 596,911.59	\$ 596,911.59	\$ 1,396,357.61	\$ -	\$ 680,909.94
Aug-14	69,866	\$ 662,262.58	\$ 1,396,357.61	\$ 2,058,620.19	\$ 490,719.00	\$ -	\$ 20,357.50	\$ -	\$ -	\$ 105,637.39	\$ 616,713.89	\$ 616,713.89	\$ 616,713.89	\$ 1,441,906.30	\$ -	\$ 777,325.02
Sep-14	70,188	\$ 664,899.85	\$ 1,441,906.30	\$ 2,106,806.15	\$ 757,260.00	\$ -	\$ 4,250.00	\$ -	\$ -	\$ 106,124.26	\$ 867,634.26	\$ 867,634.26	\$ 867,634.26	\$ 1,239,171.89	\$ -	\$ 874,184.46
Oct-14	70,157	\$ 664,254.50	\$ 1,239,171.89	\$ 1,903,426.38	\$ 590,631.00	\$ -	\$ 1,700.00	\$ -	\$ -	\$ 106,077.38	\$ 698,408.38	\$ 698,408.38	\$ 698,408.38	\$ 1,205,018.00	\$ -	\$ 971,001.12
Nov-14	70,121	\$ 663,553.70	\$ 1,205,018.00	\$ 1,868,571.70	\$ 433,001.00	\$ -	\$ 2,550.00	\$ -	\$ -	\$ 106,022.95	\$ 541,573.95	\$ 541,573.95	\$ 541,573.95	\$ 1,326,997.75	\$ -	\$ 1,067,768.10
Dec-14	69,968	\$ 662,200.04	\$ 1,326,997.75	\$ 1,989,197.79	\$ 290,323.00	\$ -	\$ 7,480.00	\$ -	\$ -	\$ 105,791.62	\$ 403,594.62	\$ 403,594.62	\$ 403,594.62	\$ 1,585,603.17	\$ -	\$ 1,164,323.94
Jan-15	70,332	\$ 666,610.56	\$ 1,585,603.17	\$ 2,252,213.73	\$ 406,067.28	\$ 19,000.00	\$ -	\$ -	\$ -	\$ (31,093.50)	\$ 393,973.78	\$ 393,973.78	\$ 393,973.78	\$ 1,858,239.96	\$ -	\$ 1,123,946.62
Feb-15	70,395	\$ 666,711.38	\$ 1,858,239.96	\$ 2,524,951.34	\$ 413,705.35	\$ 20,000.00	\$ 11,135.00	\$ 82,010.00	\$ -	\$ 9,479.92	\$ 536,330.27	\$ 536,330.27	\$ 536,330.27	\$ 1,988,621.07	\$ -	\$ 1,124,134.40
Mar-15	70,234	\$ 665,018.31	\$ 1,988,621.07	\$ 2,653,639.38	\$ 554,398.62	\$ -	\$ 850.00	\$ -	\$ -	\$ 6,418.72	\$ 561,667.34	\$ 561,667.34	\$ 561,667.34	\$ 2,091,972.04	\$ -	\$ 1,121,282.23
Apr-15	70,137	\$ 663,942.93	\$ 2,091,972.04	\$ 2,755,914.97	\$ 871,378.22	\$ -	\$ 2,550.00	\$ -	\$ -	\$ 7,465.67	\$ 881,393.89	\$ 881,393.89	\$ 881,393.89	\$ 1,874,521.08	\$ -	\$ 1,119,489.82
May-15	70,095	\$ 663,172.47	\$ 1,874,521.08	\$ 2,537,693.55	\$ 653,215.51	\$ 20,000.00	\$ 6,375.00	\$ -	\$ -	\$ 7,934.99	\$ 687,525.50	\$ 687,525.50	\$ 687,525.50	\$ 1,850,168.05	\$ -	\$ 1,118,172.27
Jun-15	69,959	\$ 661,710.47	\$ 1,850,168.05	\$ 2,511,878.52	\$ 868,332.79	\$ -	\$ 11,900.00	\$ -	\$ -	\$ 6,767.84	\$ 887,000.63	\$ 887,000.63	\$ 887,000.63	\$ 1,624,877.89	\$ -	\$ 1,115,705.52
Jul-15	70,260	\$ 663,810.03	\$ 1,624,877.89	\$ 2,288,687.92	\$ 586,929.35	\$ 46,800.00	\$ -	\$ -	\$ -	\$ 12,819.94	\$ 646,549.29	\$ 646,549.29	\$ 646,549.29	\$ 1,642,138.63	\$ -	\$ 1,119,251.14
Aug-15	69,274	\$ 655,470.65	\$ 1,642,138.63	\$ 2,297,609.28	\$ 801,039.61	\$ -	\$ 10,540.00	\$ -	\$ -	\$ (4,940.03)	\$ 806,639.58	\$ 806,639.58	\$ 806,639.58	\$ 1,490,969.70	\$ -	\$ 1,105,166.94
Sep-15	68,491	\$ 648,434.94	\$ 1,490,969.70	\$ 2,139,404.64	\$ 538,033.55	\$ -	\$ 18,062.50	\$ -	\$ -	\$ (2,838.28)	\$ 553,257.77	\$ 553,257.77	\$ 553,257.77	\$ 1,586,146.87	\$ -	\$ 1,093,287.85
Oct-15	69,005	\$ 654,584.88	\$ 1,586,146.87	\$ 2,240,731.75	\$ 393,621.69	\$ 8,800.00	\$ 38,785.50	\$ -	\$ -	\$ 19,507.02	\$ 460,714.21	\$ 460,714.21	\$ 460,714.21	\$ 1,780,017.54	\$ -	\$ 1,103,686.21
Nov-15	68,660	\$ 651,446.14	\$ 1,780,017.54	\$ 2,431,463.68	\$ 224,111.76	\$ -	\$ 20,570.00	\$ -	\$ -	\$ 3,754.38	\$ 248,436.14	\$ 248,436.14	\$ 248,436.14	\$ 2,183,027.54	\$ -	\$ 1,098,377.47
Dec-15	68,723	\$ 651,061.22	\$ 2,183,027.54	\$ 2,834,088.76	\$ 538,299.63	\$ -	\$ 7,055.00	\$ -	\$ -	\$ 8,434.04	\$ 553,788.67	\$ 553,788.67	\$ 553,788.67	\$ 2,280,300.09	\$ -	\$ 1,097,740.07
Jan-16	68,976	\$ 654,725.34	\$ 2,280,300.09	\$ 2,935,025.43	\$ 400,835.67	\$ -	\$ 8,245.00	\$ -	\$ -	\$ 15,262.25	\$ 424,342.92	\$ 424,342.92	\$ 424,342.92	\$ 2,510,682.51	\$ -	\$ 1,103,897.49
Feb-16	68,462	\$ (344,989.51) *	\$ 2,510,682.51	\$ 2,165,693.00	\$ 341,143.79	\$ 20,000.00	\$ 14,566.88	\$ 127,585.00	\$ -	\$ 976.36	\$ 504,272.03	\$ 504,272.03	\$ 504,272.03	\$ 1,661,420.97	\$ -	\$ 1,095,836.87
Mar-16	68,665	\$ 651,690.83	\$ 1,661,420.97	\$ 2,313,111.80	\$ 466,759.84	\$ -	\$ 13,090.00	\$ -	\$ -	\$ 12,014.17	\$ 491,864.01	\$ 491,864.01	\$ 491,864.01	\$ 1,821,247.79	\$ -	\$ 1,098,787.26
Apr-16	68,572	\$ 650,749.92	\$ 1,821,247.79	\$ 2,471,997.71	\$ 623,913.00	\$ 17,600.00	\$ 2,847.50	\$ -	\$ -	\$ 7,473.68	\$ 651,834.18	\$ 651,834.18	\$ 651,834.18	\$ 1,820,163.52	\$ -	\$ 1,097,209.44
May-16	68,476	\$ 649,636.85	\$ 1,820,163.52	\$ 2,469,800.37	\$ 646,782.75	\$ -	\$ 2,635.00	\$ -	\$ -	\$ 7,153.28	\$ 656,571.03	\$ 656,571.03	\$ 656,571.03	\$ 1,813,229.34	\$ -	\$ 1,095,323.89
Jun-16	68,394	\$ 648,718.62	\$ 1,813,229.34	\$ 2,461,947.96	\$ 559,813.27	\$ -	\$ 5,950.00	\$ -	\$ -	\$ 7,475.86	\$ 573,239.13	\$ 573,239.13	\$ 573,239.13	\$ 1,888,708.83	\$ -	\$ 1,093,771.74
Jul-16	68,504	\$ 649,307.64	\$ 1,888,708.83	\$ 2,538,016.47	\$ 581,116.86	\$ -	\$ -	\$ -	\$ -	\$ 10,044.88	\$ 591,161.74	\$ 591,161.74	\$ 591,161.74	\$ 1,946,854.74	\$ -	\$ 1,094,774.09
Aug-16	68,329	\$ 647,606.28	\$ 1,946,854.74	\$ 2,594,461.02	\$ 724,264.97	\$ -	\$ -	\$ -	\$ -	\$ 6,159.30	\$ 730,424.27	\$ 730,424.27	\$ 730,424.27	\$ 1,864,036.75	\$ -	\$ 1,091,913.96
Sep-16	68,694	\$ 650,700.66	\$ 1,864,036.75	\$ 2,514,737.41	\$ 647,668.92	\$ -	\$ 4,250.00	\$ -	\$ -	\$ 14,314.17	\$ 666,233.09	\$ 666,233.09	\$ 666,233.09	\$ 1,848,504.32	\$ -	\$ 1,097,160.52
Oct-16	69,057	\$ 662,863.96	\$ 1,848,504.32	\$ 2,511,368.28	\$ 555,485.43	\$ 20,000.00	\$ 6,375.00	\$ -	\$ -	\$ 29,644.20	\$ 611,504.63	\$ 611,504.63	\$ 611,504.63	\$ 1,899,863.65	\$ -	\$ 1,117,689.20
Nov-16	69,009	\$ 662,667.07	\$ 1,899,863.65	\$ 2,562,530.72	\$ 675,806.41	\$ 19,000.00	\$ 2,040.00	\$ -	\$ -	\$ 8,766.12	\$ 705,612.53	\$ 705,612.53	\$ 705,612.53	\$ 1,856,918.19	\$ -	\$ 1,117,346.13
Dec-16	69,431	\$ 665,687.78	\$ 1,856,918.19	\$ 2,522,605.97	\$ 702,740.76	\$ -	\$ 8,840.00	\$ -	\$ -	\$ 14,310.43	\$ 725,891.19	\$ 725,891.19	\$ 725,891.19	\$ 1,796,714.78	\$ -	\$ 1,122,491.67
Jan-17	69,531	\$ 668,344.17	\$ 1,796,714.78	\$ 2,465,058.95	\$ 394,453.50	\$ -	\$ 4,887.50	\$ -	\$ -	\$ 13,600.09	\$ 412,941.09	\$ 412,941.09	\$ 412,941.09	\$ 2,052,117.85	\$ -	\$ 1,126,913.67
Feb-17	69,470	\$ 620,665.12 **	\$ 2,052,117.85	\$ 2,672,782.97	\$ 751,341.28	\$ 20,000.00	\$ (74.38)	\$ 96,162.00	\$ -	\$ 8,121.35	\$ 875,550.25	\$ 875,550.25	\$ 875,550.25	\$ 1,797,232.72	\$ -	\$ 1,125,864.98
Mar-17	69,700	\$ 669,266.18	\$ 1,797,232.72	\$ 2,466,498.90	\$ 814,570.17	\$ -	\$ 1,700.00	\$ -	\$ -	\$ 11,818.47	\$ 828,088.64	\$ 828,088.64	\$ -	\$ 1,638,410.26	\$ -	\$ 1,128,483.05
											\$ 23,073,883.37	\$ 22,245,794.72				

March 2017 Invoice \$ 828,088.64

* Includes surplus premium carry-forward provision adjustment of (\$994,936) included in the 2015 policy year report
 ** Includes surplus premium carry-forward provision adjustment of (\$47,055) included in the 2016 policy year report