SOA Research Institute

LIMRA

2022-2025 Universal Life Premium Persistency Experience Study Data Request

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2022-2025 Universal Life Premium Persistency Experience Study Data Request

Request for Data Contributions

The Society of Actuaries Research Institute (SOA) and LIMRA are soliciting surrender/lapse and premium persistency experience for flexible premium universal life (UL) products for calendar years 2022 through 2025.

This document describes the procedures for submitting contract- and product-level data for this study.

Purpose of the Study

The SOA Research Institute and LIMRA are partnering together to complete industry experience studies. Under this partnership, the two organizations plan to complete an update to the Flexible Premium Universal Life Products: Premium Persistency Experience report covering calendar years 2015-2021 that was published in 2024.

The goals of this update are to:

- Provide a detailed analysis of premium persistency and related surrender/lapse activity for all flexible premium universal life business including:
    - Traditional Fixed UL with or without a lifetime secondary guarantee
    - Fixed Indexed UL with or without a lifetime secondary guarantee
    - Variable UL with or without a lifetime secondary guarantee
- Experience will be broken out by several factors, including age of owner; distribution channel; contract duration; in-the-moneyness of the benefits; and various product and rider features.

Form of Data Contributions

A detailed description of the data request documents can be found in Appendices A-C.

Policy Level Data

The study will collect both policy and product level data. At the policy level, we request companies provide 2 data files. The first, Policy Level File 1, is the VM51 format file (as prepared for the NAIC mandatory data calls) that covers the years 2022-2025.

The mandatory data format for VM51 is included in Appendix B of this document. If your company does not currently submit data for the individual life insurance mandatory data calls under VM51, please provide a file that includes the critical fields associated with that data call as shown in Appendix B of this document.

Then, in addition to the VM51 format file above, we ask that companies provide an additional file in the format described in Appendix C. This second policy level file, Policy Level File 2, will collect additional fields related to premium activity that will be important for this study.

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Product and Rider Level Data
For this study, product and rider level data will also be collected. For each product plan your company includes in this study, whether or not the product is currently being sold, describe the product features by completing the accompanying Excel form (Flexible Premium UL Prod and Rider Info Years 2022-2025.xlsx). Further instructions are contained within the form.

Important Dates

Your timely voluntary data submission is a valuable contribution to this Study. We request your data, as described in the following section, no later than **November 15, 2026**. If you would like to contribute, but find that this timing is challenging, please contact StudyPro@soa.org. In addition, please reply to StudyPro@soa.org with your decision to supply data for this study by **August 14, 2026**. Once your company's intent to participate has been received, you will be sent a confidential company ID code.

Data Transmission Instructions

The SOA Research Institute and LIMRA have partnered to validate, compile, and aggregate the data for this effort. When you are ready to submit your data, please send an email to SOADataTransmissions@limra.com and LIMRA will send you a secure link to facilitate the data transmission.

Study Outputs

A report with high-level summary results of the study will be made publicly available.

To ensure these important industry studies can be funded on a sustainable basis, the SOA and LIMRA will make the detailed outputs of this work available through a paid subscription to Experience Studies Pro.

The following may be included in the outputs made available for purchase:

- detailed experience study report with analysis and commentary;
- a set of data visualization dashboards with the ability to filter on and drill down into the detail of the results of the study;
- dataset(s) containing the aggregated experience collected for the purpose of this study. The datasets may be made available in excel files, text files, or downloads from the data visualization tool;
- models or other tools developed to support the analyses completed in the study; and
- other outputs as determined by the SOA Research Institute and LIMRA.

Any output of the study, whether publicly available or available for purchase, will not contain any private information or any confidential contributor level information.

Benefits to Data Contributors

Data contributors will be acknowledged in the study output. Their experience data will be part of a broad industry study that will benefit the industry. The experience data for this study may be compared against current industry standard valuation assumptions and significant variance from the current standard may trigger the development of new standards. In such a situation, the data from this study may be used as the basis to develop new valuation standards. Data contributors will benefit from having their company's data included in the comparison to standard valuation assumptions and from being included in the basis for any new valuation standards.

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Data contributors whose data is retained for inclusion in the study and who purchase the available study outputs will also receive the following benefits:

- the purchase fee for data contributors will be discounted relative to the purchase fee for non-data contributors. The data contributors' fee is expected to be at a nominal level;
- the ability to see their own experience results compared to the industry results in any available data visualization dashboards or excel pivot tables;
- the option to choose a set of at least 5 peer companies (all peer companies must agree to be included in the selected peer group) from the companies who provided data to the study and compare the results of these peer companies to their own company results;
- the opportunity to have a meeting with the SOA Research Institute and LIMRA researcher(s) who performed the analyses for the study. At this meeting, the contributor will be able to quickly gain deeper insights into the results and questions in specific areas of interest.

Data Access, Ownership and Retention

The SOA Research Institute and LIMRA have partnered together to collect and process experience data for this effort. The data collected under this partnership will be processed and housed within LIMRA's existing study data infrastructure. The agreement between the SOA Research Institute and LIMRA includes provisions to ensure the data is kept secure and confidential. Only SOA Research Institute and LIMRA staff directly involved with the project will have access to the original data. SOA Research Institute volunteers working on the experience analysis and table development will not have access to original contributor-level data. For more information on LIMRA's information security program, please see the LLG (LIMRA) Governing Information Security Policy in the Appendices D-E.

The SOA Research Institute and LIMRA will create aggregated datasets from the original data contributions for the purpose of completing this effort. These aggregated datasets will not contain any personally identifiable information (PII). All aggregated datasets compiled by the SOA Research Institute and LIMRA from the original data contributions will be the property of the SOA Research Institute and LIMRA. The aggregated datasets may be used for future research, education or other purposes and offerings, as deemed appropriate by the SOA Research Institute or LIMRA. Only SOA Research Institute staff, LIMRA staff, or contracted independent consultants will have access to contributor-level data.

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Glossary

Distribution Channels

Career agents includes agents and multiple-line exclusive agents who devote at least 75% of their time selling one company's products. Companies generally provide financing, training, supervision, and office space.

Independent agents includes PPGAs and life brokers using company's own broker-dealer. PPGAs are experienced, full-time producers who earn commissions plus overrides on personally produced business. Life brokers have no primary company relationship and are paid straight commissions only (no overrides). Also included in this category is any other type of independent agent.

Full service national Broker-Dealers includes national wirehouses and large regional broker-dealers.

Independent Broker-Dealers includes sales by representatives who sell through independent FINRA firms. Excludes national wirehouses and large regional broker-dealers, sales through a company's own broker-dealer, and FINRA firms that market through banks/S&Ls.

Banks includes sales through banks, credit unions, and FINRA firms that market through banks and/or savings and loan companies (S&Ls).

Direct response includes sales made by salaried employees, direct mail, and telemarketing. Employees may be paid incentives or bonuses; however, no commissions are paid.

Financial advisors/RIAs includes sales through financial planners and registered investment advisors that market products to their customers.

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Appendix A – Data Request Description

Data submissions for this study will include two types of information:

1. Product and Rider Level Data
2. Policy Level Data

Product and Rider Level Data

For each product, your company includes in this study, whether the product or rider is currently being sold, describe the product and rider features by completing the accompanying Excel form (Flexible Premium UL Prod and Rider Info Years 2022-2025.xlsx).

Further instructions are contained within the Excel form.

Policy Level Data

At the policy level, we request companies provide 2 policy level submissions.

The first (Policy Level File #1) is the VM51 format file prepared for either the New York or the NAIC mandatory data calls for the experience period 2022-2025.

The mandatory data format for VM51 is shown in Appendix B below. If your company does not currently submit data for the individual life insurance mandatory data calls under VM51, please contact us to discuss data submission options.

In addition to Policy Level File #1 above, we ask that companies provide an additional file (Policy Level File #2) in the format described in Appendix C. This second policy level file will collect additional fields related to premium activity that will be important for this study. **Please refer to the "File #2: Policy Level Data Request Layout" in Appendix C when assembling your company's data.**

Policy level data can be submitted in any of the following file formats:

- Fixed width Text (.txt) using specified columns to denote data elements.
- Delimited text files (comma separated values (CSV), tab delimited or other)
- For formats that do not match the enclosed format specifications, column headings and/or attached mapping instructions are required.

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Appendix B – Data Request Layout

Valuation Manual (VM51) Appendix 4: Mortality Data Elements and Format - As of 1/1/23

ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
1	9	Submitting Company ID	ID number representing the company submitting this file. If the company has a NAIC Company Code, then that code must be used. If the company does not have an NAIC Company Code, the company's Federal Employer Identification Number (FEIN) must be used. If the direct writer is the company submitting the data, items 1 and 2 must contain the same value.
2	5	NAIC Company Code of the Direct Writer of Business	The NAIC Company Code of the company that wrote the business reported. In the case of assumption reinsurance where the assuming company is legally responsible for all benefits and claims paid, the assuming company is considered to be the direct writer. If the direct writer is the company submitting the data file, items 1 and 2 must contain the same value.
3	4	Observation Year	Enter Calendar Year of Observation
4	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 a Policy Number for privacy reasons.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
5	3	Segment Number	If only one policy segment exists, enter segment number '1.' For a single life policy, the base policy is to be put in the record with segment number '1.' Subsequent policy segments are in separate records with information about that coverage and differing segment numbers. For joint life policies, the base policy of the first life is to be put in a record with segment number '1,' and the base policy of the second life is to be put in a separate record with segment number '2.' Joint life policies with more than two lives are not to be submitted. Subsequent policy segments are in separate records with information about that coverage and differing segment numbers. Policy segments with the same policy number are to be submitted for: a) Single life policies; b) Joint life policies; c) Term/paid up riders; or d) Additional amounts of insurance including purchase through dividend options.
6	2	State of Issue	Use standard, two-letter state abbreviation codes (e.g., NY for New York)
7	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
8	8	Date of Birth	Enter the numeric date of birth in YYYYMMDD format
9	1	Age Basis	0 = Age Nearest Birthday 1 = Age Last Birthday 2 = Age Next birthday **Drafting Note:** Professional actuarial organization will need to develop either age next birthday mortality tables or procedure to adapt existing mortality tables to age next birthday basis.
10	3	Issue Age	Enter the insurance Issue Age
11	8	Issue Date	Enter the numeric calendar year in YYYYMMDD format.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
12	1	Smoker Status	Smoker status should be submitted where reliable. 0 = Unknown 1 = No tobacco usage 2 = Nonsmoker 3 = Cigarette smoker 4 = Tobacco user
13	1	Preferred Class Structure Indicator	0 = If no reliable information on multiple preferred and standard classes is available or if the policy segment was issued substandard or if there were no multiple preferred and standard classes available for this policy segment or if preferred information is unknown. 1 = If this policy was issued in one of the available multiple preferred and standard classes for this policy segment. Note: If Preferred Class Structure Indicator is 0, or if preferred information is unknown, leave next four items blank.
14	1	Number of Classes in Nonsmoker Preferred Class Structure	If Preferred Class Structure Indicator is 0 or if Smoker Status is 0, 3 or 4, or if preferred information is unknown, leave blank. For nonsmoker or no tobacco usage policies that could have been issued as one of multiple preferred and standard classes, enter the number of nonsmoker preferred and standard classes available at time of issue.
15	1	Nonsmoker Preferred Class	If Preferred Class Structure Indicator is 0 or if Smoker Status is 0, 3 or 4, or if preferred information is unknown, leave blank. For nonsmoker policy segments that could have been issued as one of multiple preferred and standard classes: 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: The policy segment with the highest nonsmoker Preferred Class number should have that number equal to the Number of Classes in Nonsmoker Preferred Class Structure.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
16	1	Number of Classes in Smoker Preferred Class Structure	If Preferred Class Structure Indicator is 0 or if Smoker Status is 0, 1 or 2, or if preferred information is unknown, leave blank. For smoker or tobacco user policies that could have been issued as one of multiple preferred and standard classes, enter the number of smoker preferred and standard classes available at time of issue.
17	1	Smoker Preferred Class	If Preferred Class Structure Indicator is 0 or if Smoker Status is 0, 1 or 2, or if preferred information is unknown, leave blank. For smoker policy segments that could have been issued as one of multiple preferred and standard classes: 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: The policy segment with the highest Smoker Preferred Class number should have that number equal to the Number of Classes in Smoker Preferred Class Structure.
18	2	Type of Underwriting Requirements	If underwriting requirement of ordinary business is reliably known, use code other than "99." Ordinary business does not include separate lines of business, such as simplified issue/guaranteed issue, worksite, individually solicited group life, direct response, final expense, preneed, home service and COLI/BOLI/CHOLI. 01 = Underwritten, but unknown whether fluid was collected 02 = Underwritten with no fluid collection 03 = Underwritten with fluid collected 06 = Term Conversion 07 = Group Conversion 09 = Not Underwritten 99 = For issues where underwriting requirement unknown or unable to subdivide

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
19	1	Substandard Indicator	0 = Policy segment is not substandard 1 = Policy segment is substandard 2 = Policy segment is uninsurable Note: a. All policy segments that are substandard need to be identified as substandard or uninsurable. b. Submission of substandard policies is optional. c. If feasible, identify substandard policy segments where temporary flat extra has ceased as substandard.
20	3	Plan	Exclude from contribution: spouse and children under family policies or riders. If Form for Additional Plan Codes was submitted for this policy, enter unique three-digit plan number(s) that differ from the plan numbers below: 000 = If unable to distinguish among plan types listed below 100 = Joint life plan unable to distinguish among joint life plan types listed below **Permanent Plans:** 010 = Traditional fixed premium fixed benefit permanent plan 011 = Permanent life (traditional) with term 012 = Single premium whole life 013 = Econolife (permanent life with lower premiums in the early durations) 014 = Excess interest whole life 015 = First to die whole life plan (submit separate records for each life) 016 = Second to die whole life plan (submit separate records for each life) 017 = Joint whole life plan – unknown whether 015 or 016 (submit separate records for each life) 018 = Permanent products with non-level death benefits 019 = Permanent plans 010, 011, 012, 013, 014, 015, 016, 017, 018 combined (i.e., unable to separate) **Term Insurance Plans:** 020 = Term (traditional level benefit and attained age premium) 021 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for five years)

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
			211 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for 10 years) 212 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for 15 years) 213 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for 20 years) 214 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for 25 years) 215 = Term (level death benefit with guaranteed level premium for five years and anticipated level term period for 30 years) 022 = Term (level death benefit with guaranteed level premium for 10 years and anticipated level term period for 10 years) 221 = Term (level death benefit with guaranteed level premium for 10 years and anticipated level term period for 15 years) 222 = Term (level death benefit with guaranteed level premium for 10 years and anticipated level term period for 20 years) 223 = Term (level death benefit with guaranteed level premium for 10 years and anticipated level term period for 25 years) 224 = Term (level death benefit with guaranteed level premium for 10 years and anticipated level term period for 30 years) 023 = Term (level death benefit with guaranteed level premium for 15 years and anticipated level term period for 15 years) 231 = Term (level death benefit with guaranteed level premium for 15 years and anticipated level term period for 20 years) 232 = Term (level death benefit with guaranteed level premium for 15 years and anticipated level term period for 25 years) 233 = Term (level death benefit with guaranteed level premium for 15 years and anticipated level term period for 30 years) 024 = Term (level death benefit with guaranteed level premium for 20 years and anticipated level term period for 20 years) 241 = Term (level death benefit with guaranteed level premium for 20 years and anticipated level term period for 25 years) 242 = Term (level death benefit with guaranteed level premium for 20 years and anticipated level term period for 30 year)

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
			025 = Term (level death benefit with guaranteed level premium for 25 years and anticipated level term period for 25 years) 251 = Term (level death benefit with guaranteed level premium for 25 years and anticipated level term period for 30 year) 026 = Term (level death benefit with guaranteed level premium for 30 years and anticipated level term period for 30 years) 027 = Term (level death benefit with guaranteed level premium period equal to anticipated level term period where the period is other than five, 10, 15, 20, 25 or 30 years) 271 = Term (level death benefit with guaranteed level premium period not equal to anticipated level term period, where the periods are other than five, 10, 15, 20, 25 or 30 years) 028 = Term (decreasing benefit) 040 = Select ultimate term (premium depends on issue age and duration) 041 = Return of Premium Term (level death benefit with guaranteed level premium for 15 years) 042 = Return of Premium Term (level death benefit with guaranteed level premium for 20 years) 043 = Return of Premium Term (level death benefit with guaranteed level premium for 25 years) 044 = Return of Premium Term (level death benefit with guaranteed level premium for 30 years) 045 = Return of Premium Term (level death benefit with guaranteed level premium for period other than 15, 20, 25 or 30 years) 046 = Economatic term 059 = Term plan, unable to classify 101 = First to die term plan (submit separate records for each life) 102 = Second to die term plan (submit separate records for each life) 103 = Joint term plan – unknown whether 101 or 102 (submit separate records for each life) **Universal Life Plans (Other than Variable), issued without a Secondary Guarantee:** 061 = Single premium universal life 062 = Universal life (decreasing risk amount) 063 = Universal life (level risk amount) 064 = Universal life – unknown whether code 062 or 063

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
			065 = First to die universal life plan (submit separate records for each life) 066 = Second to die universal life plan (submit separate records for each life) 067 = Joint life universal life plan – unknown whether code 065 or 066 (submit separate records for each life) 068 = Indexed universal life **Universal Life Plans (Other than Variable) with Secondary Guarantees:** 071 = Single premium universal life with secondary guarantees 072 = Universal life with secondary guarantees (decreasing risk amount) 073 = Universal life with secondary guarantees (level risk amount) 074 = Universal life with secondary guarantees – unknown whether code 072 or 073 075 = First to die universal life plan with secondary guarantees (submit separate records for each life) 076 = Second to die universal life plan with secondary guarantees (submit separate records for each life) 077 = Joint life universal life plan with secondary guarantees unknown whether code 075 or 076 (submit separate records for each life) 078 = Indexed universal life with secondary guarantees **Variable Life Plans issued without a Secondary Guarantee:** 080 = Variable life 081 = Variable universal life (decreasing risk amount) 082 = Variable universal life (level risk amount) 083 = Variable universal life – unknown whether code 081 or 082 084 = First to die variable universal life plan (submit separate records for each life) 085 = Second to die variable universal life plan (submit separate records for each life) 086 = Joint life variable universal life plan – unknown whether 084 or 085 (submit separate records for each life) **Variable Life Plans with Secondary Guarantees:** 090 = Variable life with secondary guarantees 091 = Variable universal life with secondary guarantees (decreasing risk amount) 092 = Variable universal life with secondary guarantees (level risk amount)

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
			093 = Variable universal life with secondary guarantees –unknown whether code 091 or 092 094 = First to die variable universal life plan with secondary guarantees (submit separate records for each life) 095 = Second to die variable universal life plan with secondary guarantees (submit separate records for each life) 096 = Joint life variable universal life plan with secondary guarantees – unknown whether code 094 or 095 (submit separate records for each life) **Coverage purchased with dividends:** 196 = Paid Up Additions 197 = One-Year Term **Nonforfeiture:** 098 = Extended term 099 = Reduced paid-up 198 = Extended term for joint life (submit separate records for each life) 199 = Reduced paid-up for joint life (submit separate records for each life)
21	1	In-force Indicator	0 = If the policy segment was not in force at the end of the calendar year of observation 1 = If the policy segment was in force at the end of the calendar year of observation
22	12	Face Amount of Insurance at Issue	Face amount of the policy segment at its issue date rounded to nearest dollar. If policy provides payment of cash value in addition to face amount, include face amount and do not include cash value. If the policy was issued during the observation year, the Face Amount of Insurance at the Beginning of the Observation Year should be blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
23	12	Face Amount of Insurance at the Beginning of the Observation Year	Face amount of the policy segment at the beginning of the calendar year of observation rounded to nearest dollar. If policy provides payment of cash value in addition to face amount, include face amount and do not include cash value. Exclude extra amounts attributable to 7702 corridors. If the policy was issued during the observation year, the Face Amount at the Beginning of the Observation Year should be blank.
24	12	Face Amount of Insurance at the End of the Observation Year	Face amount of the policy segment at the end of the calendar year of observation rounded to nearest dollar. If policy provides payment of cash value in addition to face amount, include face amount, and do not include cash value. Exclude extra amounts attributable to 7702 corridors. If In-force Indicator is 0, enter face amount of the policy segment at the time of termination, if available; otherwise, leave blank.
25	12	Death Claim Amount	If In-force Indicator is 1, leave blank. Death claim amount rounded to the nearest dollar. If In-force Indicator is 0 and Cause of Termination is 04, then enter the face amount. If In-force Indicator is 0 and Cause of Termination is not 04, then leave blank. If the policy provides payment of cash value in addition to face amount, report face amount, and do not include cash value.
26	8	Termination Reported Date	If In-force Indicator is 1, leave blank. Enter in the format YYYYMMDD the eight-digit calendar date that the termination was reported.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
27	8	Actual Termination Date	If In-force Indicator is 1, leave blank. Enter in the format YYYYMMDD the eight-digit calendar date when the termination occurred. If termination is due to death (Cause of Termination is 04), enter actual date of death. If termination is lapse due to non-payment of premium (Cause of Termination is 01 or 02 or 14), enter the last day the premium was paid to.
28	2	Cause of Termination	If Inforce Indicator is 1, leave blank. 00 = Termination type unknown or unable to subdivide 01 = Reduced paid-up 02 = Extended term 03 = Voluntary; unable to subdivide among 01, 02, 07, 09, 10, 11 or 13 04 = Death 05 = Death due to COVID-19 07 = 1035 exchange 09 = Term conversion – unknown whether attained age or original age 10 = Attained age term conversion 11 = Original age term conversion 12 = Coverage expired or contract reached end of the mortality table 13 = Surrendered for full cash value 14 = Lapse (other than to Reduced Paid Up or Extended Term) 15 = Termination via payment of a discounted face amount while still alive, pursuant to an accelerated death benefit provision
29	10	Annualized Premium at Issue	For level term segments with plan codes 021 through 027, 041 through 045 or 211 through 271 of Item 19, Plan, enter the annualized premium set at issue. Except for level term segments specified above, leave blank for non-base segments. For the base segments for ULSG, and Variable Life with Secondary Guarantees (VLSG) with plan codes 071 through 078 or 090 through 096 of Item 19, Plan, enter the annualized billed premium set at issue. Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
30	10	Annualized Premium at the Beginning of Observation Year	For level term segments with plan codes 021 through 027, 041 through 045 or 211 through 271 of Item 19, Plan, enter the annualized premium for the policy year that includes the beginning of the observation year. Except for level term segments specified above, leave blank for non-base segments. For the base segments for ULSG and VLSG with plan codes 071 through 078 or 090 through 096 of Item 19, Plan, enter the annualized billed premium for the policy year that includes the beginning of the observation year. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
31	10	Annualized Premium at the End of Observation, if available. Otherwise Annualized Premium as of Year/Actual Termination Date	For level term segments with plan codes 021 through 027, 041 through 045 or 211 through 271 of Item 19, Plan, for each segment that has Item 20, with the In-force Indicator = 1, enter the annualized premium for the policy year that includes the end of the observation year. Otherwise, enter the annualized premium that would have been paid at the end of the observation year. If end of year premium is not available, enter the annualized premium as of the Actual Termination Date (Item 26). Except for level term segments specified above, leave blank for non-base segments. For the base segments for ULSG and VLSG with plan codes 071 through 078 or 090 through 096 of Item 19, Plan, use the annualized billed premium. For base segments that have Item 20, with the Inforce Indicator =1, enter the annualized billed premium for the policy year that includes the end of the observation year. Otherwise, enter the annualized billed premium that would have been paid at the end of the observation year. If end of year premium is not available, enter the annualized premium as of the Actual Termination Date (Item 26). Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
32	2	Premium Mode	01 = Annual 02 = Semiannual 03 = Quarterly 04 = Monthly Bill Sent 05 = Monthly Automatic Payment 06 = Semimonthly 07 = Biweekly 08 = Weekly 09 = Single Premium 10 = Other/Unknown
33	10	Cumulative Premium Collected as of the Beginning of Observation Year	If not ULSG or VLSG, leave blank. For ULSG, and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 1) For non-base segments, leave blank. 2) For base segments, enter the cumulative premium collected since issue, as of the beginning of the observation year. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
34	10	Cumulative Premium Collected as of the End of Observation Year if available. Otherwise Cumulative Premium Collected as of Actual Termination Date	If not ULSG or VLSG, leave blank. For ULSG, and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 1) For non-base segments, leave blank. 2) For base segments inforce at the end of the observation year, enter the cumulative premium collected as of the end of the observation year. 3) For base segments terminated during the observation year, enter the cumulative premium collected since issue, as of the Actual Termination Date (Item 26). Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
35	2	ULSG/VLSG Premium Type	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 00 = Unknown 01 = Single premium 02 = ULSG/VLSG Whole life level premium 03 = Lower premium (term like) 04 = Other
36	2	Type of Secondary Guarantee	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 00 = Unknown 01 = Cumulative Premium without Interest (Single Tier) 02 = Cumulative Premium without Interest (Multiple Tier) 03 = Cumulative Premium without Interest (Other) 04 = Cumulative Premium with Interest (Single Tier) 05 = Cumulative Premium with Interest (Multiple Tier) 06 = Cumulative Premium with Interest (Other) 11 = Shadow Account (Single Tier) 12 = Shadow Account (Multiple Tier) 13 = Shadow Account (Other) 21 = Both Cumulative Premium without Interest and Shadow Account 22 = Both Cumulative Premium with Interest and Shadow Account 23= Other, not involving either Cumulative Premium or Shadow Account

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
37	10	Cumulative Minimum Premium as of the Beginning of Observation Year	If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: If Item 35, Type of Secondary Guarantee is blank, 00, 11, 12, 13 or 23, leave blank. If Item 35, Type of Secondary Guarantee is 01, 02, 03, 04, 05, 06, 21 or 22: 1) Leave non-base segments, blank. 2) For base segments: Enter the cumulative minimum premiums, including applicable interest, for all policy years up to the beginning of the observation year. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
38	10	Cumulative Minimum Premium as of the End of Observation Year/Actual Termination Date	If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 and 090 through 096 of Item 19, Plan: If Item 35, Type of Secondary Guarantee is blank, 00, 11, 12, 13 or 23, leave blank. If Item 35, Type of Secondary Guarantee is 01, 02, 03, 04, 05, 06, 21 or 22: 1) For non-base segments, leave blank. 2) For base segments inforce at the end of the observation year, enter the cumulative minimum premiums, including applicable interest, up to the end of the observation year. 3) For base segments terminated during the observation year, enter the cumulative minimum premiums, including applicable interest, up to the Actual Termination Date (Item 26) Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
39	10	Shadow Account Amount at the Beginning of Observation Year	If not ULSG, or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: If Item 35, Type of Secondary Guarantee is blank, 00, 01, 02, 03, 04, 05, 06, or 23, leave blank. If Item 35, Type of Secondary Guarantee is 11, 12, 13, 21 or 22: 1) Leave non-base segments blank. 2) For base segments: Enter total amount of the Shadow Account at the beginning of the observation year. The Shadow Account can be positive, zero or negative. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
40	10	Shadow Account Amount at the End of Observation Year/Actual Termination Date	If not ULSG, or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: If Item 35, Type of Secondary Guarantee is blank, 00, 01, 02, 03, 04, 05, 06, or 23 leave blank. If Item 35, Type of Secondary Guarantee is 11, 12, 13, 21 or 22: 1) For non-base segments, leave blank. 2) For base segments inforce at the end of the observation year, enter the total amount of the Shadow Account at the end of the observation year. The Shadow Account can be positive, zero or negative. 3) For base segments terminated during the observation year, enter the total amount of the Shadow Account as of the Actual Termination Date (Item 26). The Shadow Account can be positive, zero or negative. Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
41	10	Account Value at the Beginning of Observation Year	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or090 through 096 of Item 19, Plan, the policy Account Value (gross of any loan) at the Beginning of the Observation Year. The policy Account Value can be positive, zero or negative. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
42	10	Account Value at the End of Observation Year/Actual Termination Date	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 1) If policy is in force at the end of observation year, enter the policy Account Value (gross of any loan) at the end of the Observation Year. The policy Account Value can be positive, zero or negative. 2) If policy terminated during the observation year, enter the policy Account Value (gross of any loan) as of the Actual Termination Date (Item 26). The policy Account Value can be positive, zero or negative. Round to the nearest dollar. If unknown, leave blank.

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
43	10	Amount of Surrender Charge at the Beginning of Observation Year	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 and 090 through 096 of Item 19, Plan, enter the dollar Amount of the Surrender Charge as of the Beginning of the Observation Year. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
44	10	Amount of Surrender Charge at the End of Observation Year/Actual Termination Date	For non-base segments, leave blank. If not ULSG or VLSG, leave blank. For ULSG and VLSG policies with plan codes 071 through 078 or 090 through 096 of Item 19, Plan: 1) If policy is in force at the end of observation year, enter the dollar amount of the Surrender Charge at the end of the Observation Year. 2) If policy terminated during the observation year, enter the dollar amount of the Surrender Charge as of the Actual Termination Date (Item 26). Round to the nearest dollar. If unknown, leave blank.
45	2	Operative Secondary Guarantee at the Beginning of Observation Year	The company defines whether a secondary guarantee is in effect for a policy with a secondary guarantee at the beginning of the Observation Year. If Item 35, Type of Secondary Guarantee is blank, leave blank. If Item 35, Type of Secondary Guarantee is 00 through 23: 1) For non-base segments, leave blank. 2) For base segments: 00 = If unknown whether the secondary guarantee is in effect 01 = If secondary guarantee is not in effect 02 = If secondary guarantee is in effect

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ITEM	LENGTH	DATA ELEMENT	DESCRIPTION
			03 = If all secondary guarantees have expired
46	2	Operative Secondary Guarantee at the End of Observation Year/Actual Termination Date	The company defines whether a secondary guarantee is in effect for a policy with a secondary guarantee at the end of the Observation Year/Actual Termination Date. If Item 35, Type of Secondary Guarantee is blank, leave blank. If Item 35, Type of Secondary Guarantee is 00 through 23: 1) For non-base segments, leave blank. 2) For base segments in force at the end of observation year, enter the appropriate value below as of the end of observation year: 00 = If unknown whether the secondary guarantee is in effect 01 = If secondary guarantee is not in effect 02 = If secondary guarantee is in effect 03 = If all secondary guarantees have expired 3) For base segments terminated during the observation year, enter the appropriate value below as of the Actual Termination Date (Item 26): 00 = If unknown whether the secondary guarantee is in effect 01 = If secondary guarantee is not in effect 02 = If secondary guarantee is in effect 03 = If all secondary guarantees have expired
47	2	Owner's State of Residence	Use standard, two-letter state abbreviations codes (e.g., FL for Florida) for the policy owner's state of residence. If unknown or outside of the U.S., leave blank.

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Appendix C – Policy Level File #2: Data Request Layout

NOTE: The following fields include some items that are already requested in the VM51 format in Appendix B. If preferred, the fields not included in the VM51 format may be appended to the VM51 (Policy Level 1 File) as additional columns rather than submitting a separate Policy Level 2 File. Note however that Plan Code (ITEM 2 below) MUST be provided on Policy File 1 if this option is taken.

If any data item is not available, leave the field blank; do not code missing items as zero. For dollar amounts, do not include dollar signs, commas, decimal points, or cents – round to the nearest dollar.

ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
1	Company Code	9	Alphanumeric	ID number representing the company submitting. Use the same Company Code provided on the first policy level data file (Policy Level File #1 - VM51 Item #1).
2	Plan Code	7	Alphanumeric	Associates the individual policy record with the product design data. This code should match the Plan Code provided in the Product and Rider form (Flexible Premium UL Prod and Rider Info Years 2022-2025.xlsx) Please ensure that all plan codes are unique by product design.
3	Policy ID * (VM51 field, Item 4 Appendix B)	20	Alphanumeric	Enter a unique ID for the policy. This ID must match the policy number used on the first policy level file submission (Policy Level File #1).
4	Segment Number * (VM51 field, Item 5 Appendix B)	2	Numeric	If only one policy segment exists, enter segment number '1.' For a single life policy, the base policy is to be put in the record with segment number '1.' Subsequent policy segments are in separate records with information about that coverage and differing segment numbers. For joint life policies, the base policy of the first life is to be put in a record with segment number '1,' and the base policy of the second life is to be put in a separate record with segment number '2.' Joint life policies with more than two lives are not to be submitted. Subsequent policy segments are in separate records with information about that coverage and differing segment numbers. Policy segments with the same policy number are to be submitted for:

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
				a) Single life policies; b) Joint life policies; c) Term/paid up riders; or Additional amounts of insurance including purchase through dividend options.
5	Observation Year * (VM51 field, Item 3 Appendix B)	4	Numeric	Current calendar year of observation.
6	Distribution channel	1	Numeric	See Glossary for definitions: 0 = Unknown 1 = Career agent/Affiliated agent 2 = Independent agents 3 = Full-service national broker dealers 4 = Independent broker dealers 5 = Banks 6 = Direct response 7 = Other
7	Loan Amount	20	Numeric	If policy owner has an outstanding loan on the policy, indicate current loan outstanding balance. If there is no outstanding loan, leave field blank.
8	Premium Collected current year	20	Numeric	Amount of premium collected from the policyowner during the current calendar year of observation.
9	Current Credited Rate	5	Numeric	Current rate credited to the policy on the anniversary during the calendar year of observation. Enter as a whole number. (ex. 5.5 percent = 5.5).
10	Guaranteed Rate (current policy year if the rate varies)	5	Numeric	Guaranteed rate – minimum interest rate that can be credited to the policy under the contract terms. Enter as a whole number. (ex. 5.5 percent = 5.5).
11	Annualized Premium at Issue * (VM51 field, Item 29 Appendix B)	10	Numeric	For the base segments for UL Plans where this data is not provided in the VM51 data - enter the annualized billed premium set at issue.

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
12	Annualized Premium at the Beginning of Observation Year * (VM51 field, Item 30 Appendix B)	10	Numeric	For the base segments for UL Plans where this data is not provided in the VM51 data - enter the annualized billed premium set at issue.
13	Annualized Premium at the End of Observation, if available. Otherwise Annualized Premium as of Year/Actual Termination Date * (VM51 field, Item 31 Appendix B)	10	Numeric	For the base segments for UL Plans where this data is not provided in the VM51 data - enter the annualized billed premium set at issue.
14	Cumulative Premium Collected as of the Beginning of Observation Year * (VM51 field, Item 33 Appendix B)	10	Numeric	Enter the actual cumulative premium collected for the policy since issue.
15	Cumulative Premium Collected as of the End of Observation Year if available. Otherwise Cumulative Premium Collected as of Actual	10	Numeric	Enter the actual cumulative premium collected for the policy since issue.

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
	Termination Date * (VM51 field, Item 34 Appendix B)			
16	Account Value at the Beginning of Observation Year * (VM51 field, Item 41 Appendix B)	10	Numeric	The policy Account Value (gross of any loan) at the Beginning of the Observation Year. The policy Account Value can be positive, zero or negative. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
17	Account Value at the End of Observation Year/Actual Termination Date * (VM51 field, Item 42 Appendix B)	10	Numeric	The policy Account Value (gross of any loan) at the End of the Observation Year. The policy Account Value can be positive, zero or negative. Round to the nearest dollar. For policies issued in the observation year, leave blank. If unknown, leave blank.
18	Type of Secondary Guarantee * (VM51 field, Item 36 Appendix B)	2	Character	For non-base segments, leave blank. For policies without a secondary guarantee leave blank. For policies with a secondary guarantee: 00 = Unknown 01 = Cumulative Premium without Interest (Single Tier) 02 = Cumulative Premium without Interest (Multiple Tier) 03 = Cumulative Premium without Interest (Other) 04 = Cumulative Premium with Interest (Single Tier) 05 = Cumulative Premium with Interest (Multiple Tier) 06 = Cumulative Premium with Interest (Other) 11 = Shadow Account (Single Tier) 12 = Shadow Account (Multiple Tier)

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
				13 = Shadow Account (Other) 21 = Both Cumulative Premium without Interest
19	Operative Secondary Guarantee at the Beginning of Observation Year * (VM51 field, Item 45 Appendix B)	2	Character	The company defines whether a secondary guarantee is in effect for a policy with a secondary guarantee at the beginning of the Observation Year. If Item 35, Type of Secondary Guarantee is blank, leave blank. If Item 35, Type of Secondary Guarantee is 00 through 23: 1) For non-base segments, leave blank. 2) For base segments: 00 = If unknown whether the secondary guarantee is in effect 01 = If secondary guarantee is not in effect 02 = If secondary guarantee is in effect 03 = If all secondary guarantees have expired
20	Operative Secondary Guarantee at the End of Observation Year/Actual Termination Date * (VM51 field, Item 46 Appendix B)	2	Character	The company defines whether a secondary guarantee is in effect for a policy with a secondary guarantee at the beginning of the Observation Year. If Item 35, Type of Secondary Guarantee is blank, leave blank. If Item 35, Type of Secondary Guarantee is 00 through 23: 1) For non-base segments, leave blank. 2) For base segments: 00 = If unknown whether the secondary guarantee is in effect 01 = If secondary guarantee is not in effect 02 = If secondary guarantee is in effect 03 = If all secondary guarantees have expired
21	LTC/Chronic Illness Rider	1	Numeric	0 = unknown whether LTC or chronic illness rider is elected under the policy 1 = LTC rider elected (elected for additional charge) 2 = Chronic illness rider elected (elected for additional charge)

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
				3 = Both LTC and chronic illness riders elected (elected for additional charge) 4 = LTC and/or chronic illness benefit included as part of the base policy 5 = No chronic illness or LTC benefit associated with the policy
22	Benefit paid on the LTC/Chronic Illness rider	20	Numeric	If the policy owner is collecting benefits under an LTC or chronic illness rider, provide the amount of benefits collected in the current calendar year of observation. Leave blank if no benefits collected in the current calendar year.
23	Waiver of Premium	1	Numeric	1 = Waiver of premium is active on the policy during the current calendar year of observation 2 = Waiver of premium is not active on the policy during the current calendar year of observation 3 = Waiver of premium is not available under the policy plan type
24	Early Cash Value Rider	1	Numeric	0 = unknown whether Early Cash Value rider is elected under the policy 1 = Early Cash Value rider elected (elected for additional charge) 3 = Early Cash Value rider included as part of the base policy 4 = No Early Cash Value rider offered with the policy
25	Qualification Test for Life Insurance	1	Numeric	0 = unknown 1 = policy is qualified for life insurance under the Guideline Premium Test 2 = policy is qualified for life insurance under the Cash Value Accumulation Test (CVAT)
26	Guideline Premium (annual)	20	Numeric	If the policy is qualified as life insurance under the Guideline Premium Test, provide the annual guideline premium for the policy for the current calendar year of observation.

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ITEM #	FIELD NAME	LENGTH	DATA ELEMENT	DESCRIPTION
				Leave blank if policy is not qualified under the Guideline Premium Test.
27	Guideline Premium (cumulative)	20	Numeric	If the policy is qualified as life insurance under the Guideline Premium Test, provide the cumulative amount of guideline premiums for the policy paid up to the beginning of the current calendar year of observation. Do not include the amount above paid during the current calendar year. Leave blank if policy is not qualified under the Guideline Premium Test.

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Appendix D – Confidentiality of Data

The SOA Research Institute and LIMRA have been conducting industry research studies for many years and realize the importance of maintaining utmost confidentiality of data. All data will be treated with complete confidentiality. Aggregate results will be compiled in summary reports which will be available to either participating companies or SOA Research Institute and LIMRA membership and may also be used in public forums such as conference presentations, press releases and articles in trade publications.

No information from individual participating companies will be identified, nor will the data be shown in a fashion whereby individual company results can be identified either in the summary report or the public forums listed above. The SOA Research Institute and LIMRA reserves the right to release confidential information under a valid order created by a court or government agency. A list of all participating companies will be included in the report.

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Appendix E - LLG Governing Information Security Policy

LLG Information Technology has created and maintains a comprehensive information security program called Governing Information Security Policy for LLG. This program covers information security, risk assessment, and privacy for all LLG IT activities. The program ensures that LLG has in place adequate technical, administrative, and physical safeguards to protect sensitive information. LLG's Chief Information Security Officer is the owner of the program document, and reviews and updates it annually.

1. Zero Trust Architecture Model

LLG's security model is centered on the belief that devices are not to automatically trusted inside or outside our perimeters. All connections must verify and continually be verified they meet a defined set of requirements before being granted access as well as ongoing access.

2. Physical Security

LLG has industry best practice physical controls to protect staff, information, and guard against intrusion theft, damage, and unauthorized access. A badge reader system controls access to LLG's facilities, computer rooms, and areas where sensitive information is stored. Employees, contractors, and consultants have photo ID badges that must be prominently displayed. Visitors and third parties must be provided with badges that are prominently displayed at all times during their use of LLG's buildings. LLG IT maintains procedures to ensure that computer and communications rooms are secured and protected from fire.

3. Data Storage

The physical storage location of data is Windsor, CT. The core physical infrastructure that includes physical hardware asset management, security, data protection, and networking services is managed by LLG staff. All systems are managed, monitored, and operated by LLG.

4. End-Point Protection

LLG Information Technology department develops, maintains, and revises as needed, a manual of procedures that govern the following:

- Use of software to protect the computing environment from viruses and other malicious tools
- Updating the computing environment with "patches" for known vulnerabilities
- Restricting the ability of unprotected systems to access the environment
    - Installed and running on all LLG connected computers is an industry approved end-point protection software program that is updated regularly. Definitions are set to update daily.

5. Firewalls

LLG utilizes next-generation firewalls to inspect all traffic including applications, threats, and content. The next-generation firewalls provide LL Global the ability to:

- Securely enable applications, users, and content by classifying all traffic.
- Apply security policies to block known vulnerability exploits, viruses, ransomware, spyware, botnets, and other unknown malware, such as advanced persistent threats.
- Protect our network by segmenting data and applications and enforcing the Zero Trust principle.
- Provide centralized visibility and streamline network security, making data actionable to prevent successful cyberattacks.
- URL filtering for outbound connections to prevent access to inappropriate websites.

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- Malware analysis and reporting via a cloud-based analysis service that provides detailed analysis and reporting on malware that passes through the firewall.

6. Network Zoning
LLG isolates critical network segments. Virtual machines are one network segment, databases are another, etc.

7. Access Controls
LLG has a comprehensive Access Control Policy that governs access control standards within processing systems and LLG networks, for user registration and privilege management, and for password use and management. This policy also contains requirements and safeguards associated with mobile technologies. To access LLG computer network and business applications, all users must authenticate with a single unique user ID and a personal secret password managed through Active Directory. Each computer and communication system user ID uniquely identifies only one user. Shared or group user IDs are not created or used. User passwords have strength Requirements and must be changed every 90 days for LLG systems.

8. Least Privilege
LLG adheres to the principle of least privilege. The computer and communications system privileges of all users, systems, and programs are restricted based on the need to know. Special system privileges, such as the ability to examine the files of other users, are restricted to those directly responsible for system management and/or systems security. The number of privileged user IDs is strictly limited to people who absolutely need such privileges for authorized business purposes. System administrators who manage computer systems with more than one user will have at least two user IDs, one that provides privileged access and is logged, and the other that provides the privileges of a normal user for day-to-day work.

9. Default System Configuration
LLG disables and does not use default or vendor accounts.

10. Recertification of Access
LLG recertifies users access accounts on a quarterly basis.

11. Connection to LLG Network
LLG network does not permit anyone to physically connect a personal computer or device to the network. All computers and devices that physically connect to the LLG network are owned, configured, and maintained by LLG. LLG does have a smartphone Bring Your Own Device policy, but devices covered under this policy, are configured only for e-mail access and do not connect to the LLG network.

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Established in 1916, LIMRA is a research and professional development not-for-profit trade association for the financial services industry. More than 600 insurance and financial services organizations around the world rely on LIMRA's research and educational solutions to help them make bottom-line decisions with greater confidence. Companies look to LIMRA for its unique ability to help them understand their customers, markets, distribution channels and competitors and leverage that knowledge to develop realistic business solutions.

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Serving as the research arm of the Society of Actuaries (SOA), the SOA Research Institute provides objective, data-driven research bringing together tried and true practices and future-focused approaches to address societal challenges and your business needs. The Institute provides trusted knowledge, extensive experience and new technologies to help effectively identify, predict and manage risks.

Representing the thousands of actuaries who help conduct critical research, the SOA Research Institute provides clarity and solutions on risks and societal challenges. The Institute connects actuaries, academics, employers, the insurance industry, regulators, research partners, foundations and research institutions, sponsors and non-governmental organizations, building an effective network which provides support, knowledge and expertise regarding the management of risk to benefit the industry and the public.

Managed by experienced actuaries and research experts from a broad range of industries, the SOA Research Institute creates, funds, develops and distributes research to elevate actuaries as leaders in measuring and managing risk. These efforts include studies, essay collections, webcasts, research papers, survey reports, and original research on topics impacting society.

Harnessing its peer-reviewed research, leading-edge technologies, new data tools and innovative practices, the Institute seeks to understand the underlying causes of risk and the possible outcomes. The Institute develops objective research spanning a variety of topics with its strategic research programs: aging and retirement; actuarial innovation and technology; mortality and longevity; diversity, equity and inclusion; health care cost trends; and catastrophe and climate risk. The Institute has a large volume of topical research available, including an expanding collection of international and market-specific research, experience studies, models and timely research.

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