Experience Studies PRO

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2024-2026 Deferred Annuity Owner Behavior Experience Study Data Request

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2024-2026 Deferred Annuity Owner Behavior Experience Study Data Request

Section 1 Request for Data Contributions

The Society of Actuaries (SOA) Research Institute's Individual Annuity Experience Committee (IAEC) and LIMRA are soliciting surrender/lapse, withdrawal, living benefit utilization, annuitization, and premium deposit experience for fixed rate deferred annuities (FRD), fixed indexed annuities (FIA), and traditional variable annuities (VA) both with and without a guaranteed living benefit for calendar years 2024 through September 30, 2026.

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

Section 2 Overview and Purpose of the Study

The SOA Research Institute and LIMRA are partnering together to complete industry experience studies. Under this partnership, the SOA Research Institute's IAEC and LIMRA plan to complete an update to the Individual Deferred Annuity Owner Behavior Experience Studies previously completed in 2025, which covered experience for calendar years 2023-2024 for fixed rate annuities, contract year 2023 for FIA, and calendar years 2022-2024 for VA.

Data collection and reporting will include the following types of annuity product designs for business in the US (50 states, Washington DC, and territories):

1. FRD contracts either with or without guaranteed living benefit (GLB).
2. FIA contracts either with or without a guaranteed living benefit (GLB).
3. Traditional VA contracts either with or without a guaranteed living benefit (GLB).

The following contract owner experience will be examined:

- Utilization of guaranteed living benefits
- Partial withdrawal activity
- Surrender activity
- Rates of contract annuitization
- Additional premium deposit activity

If there is sufficient data, we will also examine contract owner experience as it relates to manual step-ups.

Results will be broken out by several factors, including: age of owner; source of funds (i.e., nonqualified or IRA), distribution channel; contract duration; in-the-moneyness of the benefits; product and rider features, and the method of benefit calculation.

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Section 3 Form of Data Contributions

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

Contract Level Data

The information at the individual contract level should be submitted on a seriatim basis for deferred annuity contracts from your company's in-force business for the calendar years of observation (2024-2026).

This should include records for the group of contracts in force as of January 1st, 2024 or issued between January 1, 2024 and September 30, 2026. The data set should include contracts that remained in force until September 30, 2026 and contracts that terminated between 1-1-2024 and 09-30-2026.

In addition, contracts should only be submitted provided that the following two criteria are met:

- The contract was issued in the US (50 states, Washington DC, or territories)
- The contract is nonqualified or funds an IRA (traditional or Roth)

Please ensure that the following are excluded:

- All types of annuities sold within employer-sponsored plans such as 401(k), 403(b), 457, Keogh, SEP-IRAs, SIMPLE-IRAs, etc.
- Contracts with either GMAB or GMWB (contracts with non-lifetime withdrawal benefits)
- Income annuities (single-premium immediate annuities and deferred income annuities)

Product and Rider Level Data

For all annuity studies, product and rider level data will also be collected. For each product and GLB rider your company includes for each type of annuity (Fixed Rate, FIA, and VA), whether or not the product or rider is currently being sold, describe the product and any rider features by completing Appendicies C and D.

Section 4 Important Dates

We request your intent to participate and provide data for the study. Please provide your response to StudyPro@soa.org by March 31, 2026.

Your timely data submission is a valuable contribution to this Study. If you have indicated that you intend to participate in the study by submitting data, we request your data, as described in the following section, no later than October 31, 2026. If you would like to contribute, but find that this timing is challenging, please contact StudyPro@soa.org to discuss options.

Section 5 Data Transmission Instructions

For contract-level data sets, please use standard text/ASCII format.

You may submit data via Secure FTP (SFTP) or via Citrix Sharefile. By arrangement with LIMRA and the SOA Research Institute, you may submit your company's data through other designated file sharing sites. Please contact us at SOADataTransmissions@limra.com in order to utilize other approaches.

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Section 6 Study Outputs

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

In an effort to ensure these important industry studies can be funded on a sustainable basis, the SOA Research Institute and LIMRA are offering the detailed outputs of this work as part of a paid subscription to Experience Studies Pro.

The following may be included in the outputs available for subscribers:

- detailed experience study report with analysis and commentary;
- data visualization dashboard(s) 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.

Section 7 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 each study will/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 the study may be used as the basis to develop new valuation standards. Data contributors will benefit from having their company's data be included in the comparison to standard valuation assumptions and from being included in the basis for any new valuation standards.

Data contributors whose data is retained for inclusion in the study and who subscribe to Experience Studies Pro will also receive the following benefits:

- 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 group of no less than 5 peer companies from the companies who provided data to the study and receive a comparison of the aggregated results of these peer companies to their own company results;
    - If your company is chosen to be in another company's peer group, your company's confidentiality will be protected in any peer group analysis in the following ways:
        - A peer group must contain at least five (5) companies.
        - If needed, any company with data that dominates the rest of the group (i.e., represents more than 25% of the exposure for the group) will be scaled back to 25%.
    - If you submit data for more than one company, please contact StudyPro@soa.org if you prefer the data for all the companies to be combined as one 'company group' or kept as separate individual companies in your peer group analysis.

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  - By being a data contributor, you acknowledge and agree that your company's data may be part of another company's peer group analysis. If you want to exclude your company's data from another company's peer group analysis, please notify StudyPro@soa.org. In this case, your company will not have the option to receive a peer group analysis.
- 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.

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Section 8 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 data. For more information on LIMRA's information security program, please see the LLG (LIMRA) Governing Information Security Policy in the Appendix 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. Only SOA Research Institute staff, LIMRA staff, or contracted independent consultants will have access to contributor-level data. 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.

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Section 9 Appendix A – Data Request Description

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

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

Product and Rider Level Data

For each product and GLB rider your company includes in this study, whether or not the product or rider is currently being sold, describe the product and rider features by completing Appendicies C and D. Further instructions are contained in those sections.

Please take care to ensure that the "Plancode" and "Rider version code" values in the product-level data match the "Plancode" and "Rider Version" values in the contract-level data. These are the fields we use to join the Product & Rider information to the contract-level data for analysis. Each product and rider should have a unique name.

Contract Level Data

The information at the individual contract level should be submitted on a seriatim basis for deferred annuity contracts from your company's in-force business for each of calendar years 2024-2026.

Draw the records from the group of deferred annuity contracts in force at the beginning of each calendar year or issued between January 1 and December 31 of that year (through September 30 for 2026). The data set should include both contracts that remain in force until the end of that year and contracts that terminated before the end of the year. Include single- and flexible-premium products.

Contracts should be included regardless of whether they have a GLB or other type of guaranteed living benefit elected. However, exclude contracts with either GMAB or GMWB benefits. Also, exclude annuities sold within employer-sponsored plans such as 401(k), 403(b), 457, Keogh, SEP-IRAs, and SIMPLE plans.

Please refer to the "Data Request Layout" in Appendix B when assembling your company's data.

Contract level data can be submitted in one of the following file formats, which must use the ASCII character set:

- 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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Section 10 Appendix B – Data Request Layout

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. Express percentages in the form XX.XX do not include percent signs.

Item	Data Item Name	Description and Comments
1	Calendar Year	Calendar year of experience
2	Contract ID	If this number is alphanumeric, include alphabetic codes. Contract IDs should be unique within a study period. For contracts present for multiple study years, consistent IDs should be used across study years and across previous study data submissions. If this is not possible, please contact us for guidance. **For data security reasons, we request that you provide a de-identified contract ID rather than the actual contract number associated with the contract owner(s).** This can be any alphanumeric format value with a maximum length of 40 characters as long as the data contributor is able to tie the contract ID provided for the study back to the original contract number on their end. If you wish to see utilization rates by issue age and duration that includes the prior study, we will need contract IDs to be consistent with the prior iteration of the study.
3	Plan Code	**The plan codes provided in this field should match with plan codes provided in the product-level data in Appendix C.** Leading zeros may be used for numeric codes.
4	Product Type	1 = Fixed-Rate Deferred Annuity (FRD) 2 = Fixed Indexed Annuity (FIA) 3 = Traditional Variable Annuity (VA)
5	GLB Type	1 = GLWB 2 = GMWB (non-lifetime) 3 = GMAB 4 = GMIB 5 = Other 6 = None 7 = Unknown
6	Compensation Type	1 = Commission-based 2 = Fee-based
7	Year of Contract Issue	YYYY. Year contract was issued
8	Month of Contract Issue	1-12. Month contract was issued

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Item	Data Item Name	Description and Comments
9	Day of Contract Issue	1-31. Day contract was issued
10	Market Type	1= Qualified 2= Nonqualified
11	Account Value at Beginning of Calendar Year	Report account value before surrender charges as of the beginning of the year. Leave blank for contracts issued during the calendar year of observation.
13	Account Value at Anniversary date	Report account value before any surrender charges as of the contract's anniversary. For contracts issued in the calendar year of observation, this represents the account value at issue date. If unable to provide anniversary value, please use nearest end-of-quarter value.
14	Account Value at End of Calendar Year	Report account value before surrender charges as of the end of the year. Please leave blank if contract terminates during the year.
15	Status Code	Status as of end of the calendar year of experience: 0= Contract in force 1= Terminated by death (We are specifically seeking data related to the *initial termination* due to the primary owner's death) 2= Transferred to annuity payout status due to guaranteed living benefit (i.e. AV dropping to 0 on GLWB contract or GMIB activation) 3= Transferred to annuity payout status for reasons other than guaranteed living benefit 4 = Terminated by full surrender or full replacement
16	Type of Full Surrender	If contract was surrendered in the observation year, indicate the type of full surrender. Leave blank if contract was not surrendered: 1=Cash payment of surrender value paid to owner 2=Internal replacement 3=External replacement (surrender value transferred to a new annuity issued by a different company) 4=Replacement, unknown if internal or external 5=Unknown surrender type
17	Month of Status Change	1-12 if contract terminated or transferred to annuity payout status, otherwise leave blank.
18	Day of Status Change	1-31 if contract terminated or transferred to annuity payout status, otherwise leave blank.
19	Penalty-free Amount for Calendar Year	Amount of eligible penalty-free partial withdrawals for the current calendar year BEFORE the contract anniversary.

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Item	Data Item Name	Description and Comments
	BEFORE Anniversary	
20	Penalty-free Amount for Calendar Year AFTER Anniversary	Amount of eligible penalty-free partial withdrawals for the current calendar year AFTER the contract anniversary.
21	Partial Withdrawals During the Calendar Year	Sum of all systematic and non-systematic partial withdrawals during the calendar year. This field represents total partial withdrawals regardless of whether they are under the terms of the GLB.
22	Systematic Withdrawals During Calendar Year	Sum of all systematic withdrawals during the calendar year. This field represents total systematic withdrawals regardless of whether they are under the terms of the GLB.
23	Partial withdrawals during the Calendar Year BEFORE the Contract Anniversary	Sum of all systematic and non-systematic withdrawals occurring from January 1 to the day before the anniversary. Leave blank for contracts issued in the current calendar year. This field represents total withdrawals taken prior to the contract anniversary regardless of whether they are under the terms of the GLB.
24	Systematic Withdrawals during the Calendar Year BEFORE the Contract Anniversary	Sum of systematic withdrawals occurring from January 1 to the day before the anniversary. Leave blank for contracts issued in the current calendar year. This field represents systematic withdrawals taken prior to the contract anniversary regardless of whether they are under the terms of the GLB.
25	Cumulative Withdrawals Since Issue, as of Beginning of Year	If unknown, leave blank (do not code as 0). Leave blank for contracts issued in the current calendar year. This field represents total cumulative withdrawals that occurred before the calendar year of experience, regardless of whether they are under the terms of the GLB or whether they are systematic or non-systematic.
26	Current-Year Premiums Collected	Sum of all premiums received in the calendar year.

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Item	Data Item Name	Description and Comments
27	First Year Premiums Collected	All premiums received during the calendar year in which the contract was issued. This field represents owner premium deposits and should not include fees or other charges paid by the contract owner.
28	Cumulative Premiums Collected Since Date of Issue, as of Beginning of Calendar Year	Cumulative premiums received before the calendar year of experience. Leave blank for contracts issued in the current calendar year. This field represents owner premium deposits and should not include fees or other charges paid by the contract owner.
29	Primary annuitant's Year of Birth	YYYY. *If contract has a GLWB, primary annuitant is the primary covered life for the GLWB.*
30	Primary annuitant's Month of Birth	1-12.
31	Primary annuitant's Day of Birth	1-31.
32	Sex of Primary Annuitant	1=M, 2=F
33	Secondary Annuitant's Year of Birth	YYYY. Leave this field blank if no secondary annuitant. *If contract has a GLWB, secondary annuitant is the secondary covered life for the GLWB*
34	Secondary Annuitant's Month of Birth	1-12. Leave this field blank if no secondary annuitant.
35	Secondary Annuitant's Day of Birth	1-31. Leave this field blank if no secondary annuitant.
36	Sex of Secondary Annuitant	1=M, 2=F. Leave blank if no secondary annuitant.
37	Distribution Channel	*See Glossary for definitions*

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Item	Data Item Name	Description and Comments
		1=Career or affiliated agent 2=Independent agent 3=Full-service national broker/dealer 4=Independent broker/dealer 5=Bank/S&L 6=Direct response 7=RIA/financial advisor 8=Unknown
38	Share Class / Cost Structure	1=A-share (Load paid up front; no surrender charge) 2=B-share (Back-end loaded; surrender paid for early withdrawal; most annuities have this structure) 3=C-share, no load product (No surrender charges) 4=L-share (Short surrender charge, e.g., 3-4 years) 5=O-share, level-load product 6=Other (e.g., I-share) 7=Unknown Leave blank for FIA and FRD contracts.
39	State of Contract Issue	Use standard state abbreviation codes (e.g., NY for New York)
40	Zip code of Contract Issue	5-digit code
41	Guaranteed Death Benefit Type	1 = Current contract value 2 = Any guarantee (other than current contract value)
42	Enhanced Death Benefit Type	1 = Return of Premium 2 = Roll-up 3 = Ratchet or highest anniversary value 4 = Combo (maximum of Roll-up and Ratchet) 5 = Other 6 = None
43	Current Guaranteed Death Benefit	Report the current value of the guaranteed benefit applicable to the contract at the time of data extract. Please leave the field blank if a contract does not have a guaranteed death benefit.
44	Contract Ownership	1 = Single 2 = Joint 3 = Other (for nonqualified contract only)

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Item	Data Item Name	Description and Comments
45	Market-value adjustment assessed on transaction at time of full surrender	If contract terminated due to full surrender during the observation period, provide the amount of the MVA (if any) that applies at surrender. Code as 0 if no adjustment. Enter negative value if surrender resulted in an increase in the surrender value. If contract did not terminate, leave blank. Leave blank for VA contracts.
46	Market Value (theoretical for those who had not surrendered)	For contracts that did not terminate by surrender during the observation period, provide the theoretical amount of the MVA (if any) that would have applied on termination if termination occurred on the contract anniversary. Leave blank for VA contracts.
47	Surrender charge amount at time of full surrender	If contract terminated due to full surrender during the observation period, report surrender charge amount (if any) that applied at surrender. Include charge assessed on amount withdrawn that exceeds the penalty-free amount, if applicable. Code as 0 if no surrender charge assessed. If contract did not terminate, leave blank.
48	Account value at time of full surrender	Report account value before surrender charges at time of full surrender. If account value as of full surrender date is not available, use end of prior month value. Leave field blank if contract not surrendered.
49	Premium Funding	Please indicate whether this contract's first contract year premium was funded (partially or fully) from an exchange 1=Yes, funded from internal exchange 2=Yes, funded from external exchange 3=Yes, funded from an unknown exchange type 4=No, not funded from an exchange 5=Unknown
50	Guaranteed Interest Rate	Current guaranteed interest rate under the contract Leave blank for VA and FIA contracts.
51	Ultimate Guaranteed Minimum Interest Rate	Ultimate minimum guaranteed interest rate under the contract - may or may not be different from item 50 above Leave blank for VA and FIA contracts.
52	Minimum Length of Current Credited Interest Rate Guarantee Period	Minimum interest rate guarantee period for current observation year Leave blank for VA and FIA contracts.
53	Maximum Length of Current Credited Interest Rate	Maximum interest rate guarantee period for current observation year. For contracts with only one applicable credited rate, this will be the same as item 52. Leave blank for VA and FIA contracts.

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Item	Data Item Name	Description and Comments
	Guarantee Period	
54	Minimum Current Credited Interest Rate Guarantee Period Start Date	Date on which minimum current interest rate guarantee period started Leave blank for VA and FIA contracts.
55	Maximum Current Credited Interest Rate Guarantee Period Start Date	Date on which maximum current interest rate guarantee period started. For contracts with only one applicable credited rate, this will be the same as item 54. Leave blank for VA and FIA contracts.
56	Minimum Current Credited Interest Rate: Beginning of Calendar Observation Year	Minimum current interest rate credited to contract for the remaining guarantee period – Beginning of Year. Leave blank for contracts issued during the calendar year of observation. Leave blank for VA and FIA contracts.
57	Maximum Current Credited Interest Rate: Beginning of Calendar Observation Year	Maximum current interest rate credited to contract for the remaining guarantee period – Beginning of Year. Leave blank for contracts issued during the calendar year of observation. For contracts with only one applicable credited rate, this will be the same as item 56. Leave blank for VA and FIA contracts.
58	Minimum Current Credited Interest Rate: End of Calendar Observation Year	Minimum current interest rate credited to contract for the remaining guarantee period – End of Year. Leave blank for VA and FIA contracts. Leave blank for terminated contracts.
59	Maximum Current Credited Interest Rate: End of Calendar Observation Year	Maximum current interest rate credited to contract for the remaining guarantee period – End of Year. For contracts with only one applicable credited rate, this will be the same as item 58. Leave blank for VA and FIA contracts. Leave blank for terminated contracts.
60	Return of Premium	Does this contract have a return of premium feature on surrender? 1 = Yes 2 = No 3 = Unknown

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Item	Data Item Name	Description and Comments
For contracts with GLWB, the following fields should also be completed. For contracts with no GLWB, the following fields can be left blank.		
61	Rider Version Code	Enter code (1 to 200) **The Rider Version Code values provided in this field should match with "Rider version code" provided in the GLWB maximum withdrawal schedule Appendix D data.**
62	Year Rider Effective	YYYY. Report 4-digit year in which rider became effective on the contract. This is usually the date the contract was issued unless the rider was elected post-issue.
63	Month Rider Effective	1-12.
64	Day Rider Effective	1-31.
65	Benefit Base, Beginning of Calendar Year	*See Glossary for definition* Set to missing for contracts issued during the calendar year of observation.
66	Benefit Base on Day of Contract Anniversary	If unable to provide anniversary value, please use nearest end-of-quarter value.
67	Maximum Annual Withdrawal Amount, Beginning of Calendar Year	Set to missing for contracts issued during the calendar year of observation.
68	Maximum Annual Withdrawal Amount, on Contract Anniversary	For contracts issued during the calendar year of observation, indicate initial maximum withdrawal amount based on first premium.
69	Year of First Withdrawal Under Terms of GLWB	Year in which first withdrawal is taken under the terms of the GLWB. Leave blank if no withdrawals have been taken under the terms of the GLWB. Please refer to the Glossary for definition of withdrawal under the terms of the GLWB.
70	Month of First Withdrawal Under Terms of GLWB	1-12. Month in which first withdrawal is taken under the terms of the GLWB. Leave blank if no withdrawals have been taken under the terms of the GLWB. Please refer to the Glossary for definition of withdrawal under the terms of the GLWB.

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Item	Data Item Name	Description and Comments
71	Day of First Withdrawal Under Terms of GLWB	1-31. Day on which first withdrawal is taken under terms of the GLWB. Leave blank if no withdrawals have been taken under the terms of the GLWB. Please refer to the Glossary for definition of withdrawal under the terms of the GLWB.
72	Partial Withdrawals During the Calendar Year Under Terms of the GLWB	Sum of all systematic and non-systematic withdrawals during the calendar year under terms of the GLWB. Please refer to the Glossary for definition of withdrawal under the terms of the GLWB.
73	Partial Withdrawals in the Calendar Year BEFORE the Contract Anniversary Under the Terms of the GLWB	Sum of all systematic and non-systematic withdrawals occurring from January 1 to the day before the anniversary (only amounts under terms of the GLWB). Leave blank for contracts issued in the current calendar year. Please refer to the Glossary for definition of withdrawal under the terms of the GLWB.
74	Cumulative withdrawals prior to the calendar year of observation under terms of the GLWB	If unknown, leave blank (do not code as 0). Leave blank for contracts issued in the current calendar year. This field represents total cumulative withdrawals under terms of the GLWB that occurred before the calendar year of experience, regardless of whether they are systematic or non-systematic.
75	Benefit Stepped Up During Calendar Year of Observation	*See Glossary for definition* 1-Yes, manual step-up 2-Yes, automatic step-up 3-No, but step-up was available during year 4-No, not available during year 5-Other
76	Stepped-Up Benefit Base	If benefit stepped up during calendar year of observation, provide new benefit base.
77	Lifetime Payout Selected	1-Single life 2-Joint lives 3-Not available with this benefit This field can be left blank if the benefit has not been activated.
78	Benefit Base, End of Year	If benefit was cancelled during the observation year, code as zero, and indicate when cancelled in fields XX-XX below.
79	Primary covered life's year of birth	4-digit year.

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Item	Data Item Name	Description and Comments
		"Covered life" refers to the individual on whom the GLWB withdrawal schedule is based.
80	Primary covered life's month of birth	01-12
81	Primary covered life's day of birth	01-31
82	Sex of primary covered life	1=M, 2=F
83	Secondary covered life's year of birth	4-digit year. Based on spouse or other individual on whom withdrawal schedule is based, if joint lives payout.
84	Secondary covered life's month of birth	01-12
85	Secondary covered life's day of birth	01-31
86	Sex of secondary covered life	1=M, 2=F
87	Guaranteed interest rate applied to benefit base during contract year	Up to two decimal places: XX.XX. Do not include percent sign. Leave blank for VA contracts.
88	Indexed /earned interest rate applied to benefit base during contract year	Report additional credit applied to the GLWB benefit base, based on indexed interest, beyond guaranteed interest (for "stacked" benefit crediting designs). Report percentage up to two decimal places: XX.XX. Do not include percent sign. Leave blank for VA and FRD contracts.
89	Indexed /earned interest amount applied to benefit base during contract year	Report additional credit applied to the GLWB benefit base, based on indexed interest, beyond guaranteed interest (for "stacked" benefit crediting designs). Report dollar amount. Leave blank for VA and FRD contracts.
90	Month of GLWB Termination during calendar year	1-12. Leave blank if rider not terminated during year.
91	Day of GLWB Termination	1-31. Leave blank if rider not terminated during year.

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Item	Data Item Name	Description and Comments
	during calendar year	
92	Standard rider charge	In basis points.
93	Minimum rider charge	In basis points.
94	Maximum rider charge	In basis points.
95	Basis of benefit charge	1 = Account value (includes fixed account) 2 = Benefit base 3 = VA subaccounts/M&E (excludes fixed account) 4 = Other
96	Auto-election	Auto-election" = Rider is automatically applied at issue. For some products, owner may have option of opting out. 1 = Yes 2 = No
97	Can be elected after contract issue	1 = Yes 2 = No
98	Can be cancelled (i.e., owner can voluntarily give up benefit and stop paying rider fee)	1 = Yes 2 = No
99	Owner can annuitize the benefit base	1 = Yes 2 = No
100	Rider has premium bonus (applies to GLWB benefit base)	1 = Yes 2 = No
101	Benefit base can be paid to beneficiary upon death	1 = Yes 2 = No
102	Number of years during which premiums will be applied to benefit base	Number of years.
103	Length of waiting period	Number of years. Waiting period indicates owner is not eligible to take withdrawals under the terms of the rider during the period.
104	Minimum owner age at election	0-150

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Item	Data Item Name	Description and Comments
105	Maximum owner age at election	0-150
106	Minimum owner age at onset of lifetime payments	0-150
107	Maximum owner age at onset of lifetime payments	0-150
108	Benefit Cap	1 = Yes 2 = No
109	Benefit Base Auto Increase	If the owner delays taking withdrawals, does the benefit base automatically increase until withdrawals begin? 1 = Yes, based on simple interest 2 = Yes, based on compound interest 3 = No
110	Benefit Base Annual Growth Percentage	If benefit base automatically increases until withdrawals begin, what is the annual growth percentage? In percentage points.
111	Maximum Number of Years for Benefit Base Auto Increase	If benefit base automatically increases until withdrawals begin, how many years can the benefit base grow (i.e., maximum number of years)?
112	Minimum Benefit Base Guarantee	If benefit base automatically increases until withdrawals begin, is there a minimum benefit base guarantee (e.g., 200 percent of premium after 10 years, as long as no withdrawals are taken)? 1 = Yes 2 = No
113	Rollup can be re-started	1 = Yes 2 = No
114	How long rollup applies after the restart	Number of years.
115	Restarting the rollup results in a change to any of the rider provisions	1 = Yes, only rider charge can change 2 = Yes, only other provisions can change 3 = Yes, both rider charge AND other provisions can change 4 = No
116	Frequency that benefit base is credited	1 = More often than annually 2 = Annually 3 = Less often than annually
117	Forced asset allocation (including	1 = Yes 2 = No

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Item	Data Item Name	Description and Comments
	minimum percentage within fixed account)	
118	Limitations on fund selection (or fund transfers)	1 = Yes 2 = No
119	Other restrictions (e.g., indexed options)	1 = Yes 2 = No
120	Dollar-for-dollar (Above Maximum)	Reduction of benefit base due to withdrawals above maximum allowed 1 = Yes 2 = No
121	Pro-rata (Above Maximum)	Reduction of benefit base due to withdrawals above maximum allowed 1 = Yes 2 = No
122	Other (Above Maximum)	Reduction of benefit base due to withdrawals above maximum allowed 1 = Yes 2 = No
123	No reduction if withdrawals are required minimum distributions from IRA (Above Maximum)	Reduction of benefit base due to withdrawals above maximum allowed 1 = Yes 2 = No
124	Dollar-for-dollar (Before Eligibility)	Reduction of benefit base due to withdrawals BEFORE withdrawal eligibility 1 = Yes 2 = No
125	Pro-rata (Before Eligibility)	Reduction of benefit base due to withdrawals BEFORE withdrawal eligibility 1 = Yes 2 = No
126	Other (Before Eligibility)	Reduction of benefit base due to withdrawals BEFORE withdrawal eligibility 1 = Yes 2 = No
127	No reduction if withdrawals are required minimum distributions	Reduction of benefit base due to withdrawals BEFORE withdrawal eligibility 1 = Yes 2 = No

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Item	Data Item Name	Description and Comments
	from IRA (Before Eligibility)	
128	How do step ups work after withdrawals have begun?	1 = Automatic 2 = Optional 3 = Not allowed after withdrawal
129	Step-up option available	1 = Yes, can be used multiple times 2 = Yes, can only be used once 3 = No
130	Frequency of step-up availability	In years.
131	Can step-up change annual maximum withdrawal amount or length of withdrawal period?	1 = Can change amount 2 = Can change length of withdrawal period 3 = Both
132	Additional cost of step-up option	In basis points
133	Window when step-up can be taken	In days
134	Maximum withdrawal percentage (or amount) increases if the owner has a terminal illness	1 = Yes 2 = No
135	Maximum withdrawal percentage (or amount) increases if the owner qualifies for long-term or nursing home care	1 = Yes 2 = No
136	Maximum withdrawal percentage (or amount) increases if the owner has other	1 = Yes 2 = No

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Item	Data Item Name	Description and Comments
	type of medical condition	
137	Does a GLWB payment reduce free partial withdrawals?	1 = Yes 2 = No, they operate independently.

Section 11 Appendix C – Product Data Request Layout

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. Express percentages in the form XX.XX do not include percent signs.

Item	Data Item Name	Description and Comments
1	Product Name	Name of Product from Online Published Materials
2	Plan Code	**The plan codes provided in this field should match with plan codes provided in the contract-level data (Appendix B).** Leading zeros may be used for numeric codes and leading blanks may be used for alpha codes.
3	Product Type	1 = Fixed-Rate Deferred Annuity (FRD) 2 = Fixed Indexed Annuity (FIA) 3 = Traditional Variable Annuity (VA)
4	Fixed Account	1 = Yes 2 = No Fixed account = any fund solely invested in the company's general account in which the interest rate is guaranteed, including any market-value adjustment funds. Exclude amounts applied to dollar-cost-averaging programs (i.e., where amount is dedicated to periodic purchases of separate account funds). Note: This should only be populated if Product Type (Item 3) is Traditional VA.
5	Premium Frequency	1 = Single Premium (Does not allow additional premiums beyond the first contract year) 2 = Flexible Premium (Allows for premiums beyond the first contract year)
6	Surrender Charge Basis	1 = Years since issue 2 = Years since deposit 3 = No surrender charges

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Item	Data Item Name	Description and Comments
7	Product has market-value adjustment (MVA) feature	1 =Yes 2 = No
8	MVA Calculation Method	1 = U.S. Treasury (no spread) 2 = U.S. Treasury (plus spread) 3 = Crediting Rate-Based 4 = Other Index 5 = Other Leave blank if product does not have an MVA
9	Fixed-Rate Deferred Annuity Product Design	1 = Initial guarantee period then rolling 1-year periods 2 = Two initial guarantee periods then rolling 1-year periods 3 = Initial guarantee period with option to roll into another guarantee period. If no choice is made, auto-renews into the same period 4 = Initial guarantee period with option to roll into another guarantee period. If no choice is made, auto-renews into a 1-year period 5 = Initial guarantee period that automatically rolls into the same guarantee period without choice of period 6 = Other design This should only be populated if Product Type (Item 3) is Fixed-Rate Deferred Annuity (FRD)
10	Window Provision	Product has a provision that allows for surrender charge-free withdrawals within a specified period of days at the end of a term 1 = Yes 2= No
11	Window Period Timeframe	Does the window period begin before or after anniversary? 1= Before contract anniversary 2= After contract anniversary Leave blank if there is no window provision on this product
12	Surrender Charge Schedule Type	1 = Single surrender charge period where surrender charge length equals initial guarantee period 2= Single surrender charge period where surrender charge length is longer than initial guarantee period 3= Single surrender charge period where surrender charge length is shorter than initial guarantee period 4 = Repeating surrender charge periods based on length of current guarantee period 5 = No surrender charges 6 = Other design

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Item	Data Item Name	Description and Comments
		This should only be populated if Product Type (Item 3) is Fixed-Rate Deferred Annuity (FRD)
13	Surrender Charge Schedule Year 1	Enter 0 if no charge
14	Surrender Charge Schedule Year 2	Enter 0 if no charge
15	Surrender Charge Schedule Year 3	Enter 0 if no charge
16	Surrender Charge Schedule Year 4	Enter 0 if no charge
17	Surrender Charge Schedule Year 5	Enter 0 if no charge
18	Surrender Charge Schedule Year 5	Enter 0 if no charge
19	Surrender Charge Schedule Year 6	Enter 0 if no charge
20	Surrender Charge Schedule Year 7	Enter 0 if no charge
21	Surrender Charge Schedule Year 8	Enter 0 if no charge
22	Surrender Charge Schedule Year 9	Enter 0 if no charge
23	Surrender Charge Schedule Year 10	Enter 0 if no charge

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Item	Data Item Name	Description and Comments
24	Surrender Charge Schedule Year 11	Enter 0 if no charge
25	Surrender Charge Schedule Year 12	Enter 0 if no charge
26	Surrender Charge Schedule Year 13	Enter 0 if no charge
27	Surrender Charge Schedule Year 14	Enter 0 if no charge
28	Surrender Charge Schedule Year 15	Enter 0 if no charge
29	Surrender Charge Schedule Year 16	Enter 0 if no charge
30	Surrender Charge Schedule Year 17	Enter 0 if no charge
31	Surrender Charge Schedule Year 18	Enter 0 if no charge
32	Surrender Charge Schedule Year 19	Enter 0 if no charge
33	Surrender Charge Schedule Year 20	Enter 0 if no charge
34	Surrender Charge Schedule Year 21	Enter 0 if no charge
35	Surrender Charge Schedule Year 22	Enter 0 if no charge

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Item	Data Item Name	Description and Comments
36	Surrender Charge Schedule Year 23	Enter 0 if no charge
37	Surrender Charge Schedule Year 24	Enter 0 if no charge
38	Surrender Charge Schedule Year 25	Enter 0 if no charge
39	Surrender Charge Schedule Year 26	Enter 0 if no charge
40	Surrender Charge Schedule Year 27	Enter 0 if no charge
41	Surrender Charge Schedule Year 28	Enter 0 if no charge
42	Surrender Charge Schedule Year 29	Enter 0 if no charge
43	Surrender Charge Schedule Year 30	Enter 0 if no charge

Section 12 Appendix D – GLWB Withdrawal Schedule Data Request Layout

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. Express percentages in the form XX.XX do not include percent signs.

Item	Data Item Name	Description and Comments
1	Rider Version Code	Enter code (1 to 200) **The Rider Version Code values provided in this field should match with "Rider version code" provided in the Contract-Level Data**
2	Single or Joint Indicator	1 = Single 2 = Joint

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Item	Data Item Name	Description and Comments
3	Start Attained Age	Starting Age of Withdrawal Schedule Period
4	End Attained Age	End Age of Withdrawal Schedule Period
5	Withdrawal Percentage	Up to two decimal places: XX.XX. Do not include percent sign. Please provide a data row for each age and payout option (single-life or joint-life) combination for every rider listed in the contract-level data.

Section 13 Glossary

Distribution Channels

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

Independent agents include 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 include national wirehouses and large regional broker-dealers.

Independent Broker-Dealers include 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 include 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 include fee-based sales through financial planners and registered investment advisors that market products to their customers

GLWB Benefit Activation / Taking Withdrawals Under the Terms of GLWB

GLWB Benefit Activation is considered to occur when the contract owner requests to receive, on an ongoing basis, an amount up to the maximum annual withdrawal amount permitted under the terms of the GLWB rider. The amount requested can be received in a series of annual payments or in regularly-scheduled payments during the year (i.e., systematic withdrawals). The owner request to activate the GLWB/GMWB may have occurred prior to or during the calendar year of observation.

For IRA owners over the age when required minimum distributions (RMDs) must begin, the owner will be considered to be taking withdrawals under the terms of the GLWB if s/he requests the required minimum distribution (RMD) amount, even if this value exceeds the maximum annual withdrawal amount

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determined by the benefit calculation method for the rider, as long as the rider permits these withdrawals (i.e., is “RMD friendly”).

If the owner had a) requested a one-time withdrawal, or b) requested withdrawals that exceed the maximum annual withdrawal amount permitted under the terms of the GLWB rider (unless as part of RMDs), then the owner should not be considered to have taken withdrawals under the terms of the GLWB during the year. Withdrawals occurring prior to the minimum age of onset of lifetime withdrawals should not be considered to be under the terms of the rider unless a) the rider allows such withdrawals to be treated as guaranteed non-lifetime withdrawals, and b) the owner takes out an amount less than or equal to the maximum annual non-lifetime withdrawal amount during the year.

Benefit Base

The benefit base generally equals the initial premium received (and premium bonuses, if applicable), plus additional premium, rollups, ratchets, or step-ups, less cumulative withdrawals under certain circumstances. If the cumulative withdrawals exceeded the annual benefit maximum withdrawal amount in the year in which they occurred, the excess withdrawal amount may have reduced the benefit base proportionally to the contract value or have had a dollar-for-dollar reduction. If the cumulative withdrawals were equal to or less than the maximum withdrawal amount, there should not have been any decrease in the benefit base.

Benefit Stepped Up

A step-up increases the benefit base to the account value or to a value determined by a specified percentage of premium. Step-ups can be manual (the owner must request step-up) or automatic (the owner does not need to request step-up).

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Section 14 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.

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Section 15 About The Society of Actuaries Research Institute

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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Section 16 About LIMRA

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.

Visit LIMRA at www.limra.com.

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