



2019-2020 Fixed Indexed Annuity Contract Holder Behavior Experience Study Data Request

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Request for Data Contributions

The Society of Actuaries Research Institute's (SOA's) Individual Annuity Experience Committee (IAEC) and LIMRA are soliciting surrender/lapse, withdrawal, living benefit utilization, annuitization, and premium deposit experience for fixed index annuities both with and without a guaranteed living benefit offering for contract years 2019 and 2020.

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

Purpose of the Study

The SOA and LIMRA are partnering together to complete industry experience studies. Under this partnership, the SOA's IAEC and LIMRA plan to complete an update to the Individual Annuity FIA Contract Holder Behavior Experience Study previously completed in 2020 and covering experience for contract years 2016-2018. The goals of this update are to:

- Provide a detailed analysis of contract persistency, withdrawal activity for all FIA business as well as utilization rates for FIA contracts with guaranteed lifetime withdrawal benefits (GLWBs).
- Provide an update on other contract owner activity including additional premium deposits, rates of annuitization and step up activity.
- Analyze the experience by several factors, including: age of owner, source of funds, distribution channel, contract duration, in-the-moneyness of the benefits, product and rider features, and the type of benefit calculation.

Format of Data Contributions

A detailed description of the data request documents can be found in Appendices A and B.

Contract Level 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.

Product and Rider Level Data

For this study, product and rider level data will also be collected. For each product and GLWB 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 the

accompanying Excel form (FIA Product and Rider Info Years 2019-2020.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 **May 1, 2022**. If you would like to contribute, but find that this timing is challenging, please contact Debbie Boone (dboone@limra.com). In addition, please reply to Debbie with your decision to supply data for this study by **February 4, 2022**. *Once your company's intent to participate has been received, Debbie will send you a confidential company ID code.*

Data Transmission Instructions

The SOA has partnered with LIMRA 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

The outputs of this study may include one or more of the following, all of which may be made publicly available:

- A report summarizing FIA experience results with analysis and commentary;
- Summary data containing the aggregated behavioral experience collected for the purpose of this study. The datasets may be made available in Excel files, text files, or other formats. Any published experience data will not contain confidential contributor level information;
- Descriptions of models or other tools developed to support the analyses completed in the study; and
- Other outputs as determined by the SOA and/or IAEC.

Benefits to Data Contributors

Data contributors whose data is retained for inclusion in the study¹ will receive the following benefits in exchange for their data submissions:

- confidential comparisons of their own behavioral results in the same format as any final, published results;
- their experience data be part of a notable study that will benefit the individual annuity industry;

¹ The SOA and LIMRA will make reasonable efforts to cleanse, validate and include all contributors' data into the study. In situations where it is deemed to be too costly, in terms of time and resources, to get a data submission into an acceptable state to be included in the study, the data will be excluded from the study. Contributors will be notified of any decision to exclude their data submission from the study.

- their contributions will be acknowledged in any final, published report; and
- an advance copy of any final, published report.

Data Access, Ownership and Retention

The SOA 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 and LIMRA includes provisions to ensure the data is kept secure and confidential. Only SOA and LIMRA staff directly involved with the project will have access to the original data. SOA 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 C.

The SOA 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). For more information on confidentiality of data and results, please see Appendix C. All aggregated datasets compiled by the SOA and LIMRA from the original data contributions will be the property of the SOA and LIMRA. Only SOA staff, LIMRA staff, or contracted independent consultants will have access to contributor-level data. The aggregated datasets may be used for future efforts, as deemed appropriate by the SOA or LIMRA.

APPENDIX A – Data Request Instructions

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 GLWB 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 the accompanying Excel form (FIA Product and Rider Info Years 2019-2020.xlsx). Further instructions are contained within the form. Note that for companies that have participated in the study in the past, this form will just need to be updated for any new products or product revisions since the last submission.

Contract Level Data

The information at the individual contract level should be submitted on a seriatim basis for deferred FIA contracts from your company's in-force business for each contract year of observation (2019 and 2020).

Contract year X refers to the period between a contract's anniversary date in year X and the contract's anniversary date in year X+1. For example, "contract year 2019" refers to experience of contracts between their 2019 and 2020 anniversaries and includes all contracts issued in 2019 and earlier.

Draw the records from the group of FIA contracts in force at the beginning of each contract year or issued between January 1 and December 31 of that year. The data set should include both contracts that remain in force until the end of that contract year and contracts that terminated before the end of the contract year. Include single- and flexible-premium products. Contracts should be included regardless of whether they have a GLWB or other type of guaranteed living benefit elected.

Exclude all types of variable annuities and traditional, fixed-rate annuities. Exclude annuities sold within employer-sponsored plans such as 401(k), 403(b), 457, Keogh, SEP-IRAs, and SIMPLE plans. Also exclude any contracts sold outside the US and its territories.

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.

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.

Position	Data Item	Description and Comments
1-4	Company code	<i>Please contact LIMRA for your company's 4-digit code</i>
5-24	Contract Number	<p>If this number is alphanumeric, include alphabetic codes. Contract IDs should be unique within a study year. 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.</p> <p>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 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.</p>
25-34	Plan code	<p>If data are submitted for more than one product (or more than one version of a product), include some way of identifying the different products. The plan codes used should match with plan codes provided in the product-level data (see separate Excel product and rider data spreadsheet).</p> <p>Leading zeros may be used for numeric codes and leading blanks may be used for alpha codes.</p>
35-38	Contract year of observation	2019 and 2020. <i>See Glossary for definition of contract year of observation.</i>
39-40	Month Contract was Issued	1-12
41-42	Day of Month Contract was Issued	1-31
43-46	Calendar Year Contract was Issued	4-digit year
47-47	Market Type	1= IRA, 2= Nonqualified, 3= Roth IRA

Position	Data Item	Description and Comments
48-57	Account value at beginning of contract year	Report account value before surrender charges as of the beginning of the year. The account value should include any amounts credited to the contract for this anniversary. Use end-of-month values if account value as of anniversary date cannot be provided.
58-67	Account value at beginning of next contract year	Report account value before surrender charges as of the beginning of the next contract year. For example, for contract year of observation 2019, report the contract's 2020 anniversary value. The account value should include any amounts credited to the contract for this anniversary. Use end-of-month values if account value as of anniversary date cannot be provided. Leave blank for contracts that terminated during the contract year of observation.
68-68	Status code	By the end of the contract year: 0=Contract in force 1=Contract terminated for reason of death 2=Contract transferred to annuity payout status (annuitized) 3=Contract terminated due to full surrender or replacement
69-70	Month of status change	1-12
71-72	Day of status change	1-31
73-76	Year of status change	4 digit year of status change
77-86	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.
87-96	Surrender charge at time of full surrender	Report dollar amount (not percentage). Code as 0 if no charge. Leave field blank if contract not surrendered.

Position	Data Item	Description and Comments
97-109	Premium bonus recaptured at time of full surrender	Report dollar amount (not percentage). Code as 0 if no premium bonus recaptured. Leave field blank if contract not surrendered.
110-116	Market-value adjustment assessed on transaction at time of full surrender	Report dollar amount (not percentage). Code as 0 if no adjustment. Enter negative value if surrender resulted in an <i>increase</i> in the surrender value. Leave field blank if contract not surrendered.
117-126	Theoretical surrender charge, beginning of contract year	Report surrender charge amount (not percentage) that would have been incurred if owner fully surrendered the contract on the anniversary date. Include charge assessed on amount withdrawn that exceeds the penalty-free amount, if applicable. Code as 0 if no charge.
127-136	Total partial withdrawals during contract year	Sum of all partial withdrawals (i.e., those taken under terms of GLWB or not under the GLWB, systematic, and non-systematic) during contract year. Do not include full surrender amounts.
137-146	Partial withdrawals under the terms of GLB during contract year	Sum of all withdrawals taken under the terms of the GLWB during contract year (during GLWB income phase). <i>See glossary for definition of GLWB benefit activation.</i>
147-156	Total systematic withdrawals during contract year	Sum of all systematic withdrawals during contract year – whether or not they are under the terms of the GLB. RMDs should be included if these are set to be automatically withdrawn. Systematic withdrawals refer to a series of annual payments or regularly-scheduled payments during the year requested by the owner.

Position	Data Item	Description and Comments
157-166	Systematic withdrawals under terms of the GLB during contract year	Sum of all systematic withdrawals during contract year (only systematic withdrawals under terms of the GLWB). RMDs should be included if these are set to be automatically withdrawn. Systematic withdrawals refer to a series of annual payments or regularly-scheduled payments during the year requested by the owner.
167-167	Contract ownership	1=Single 2=Joint 3=Other
168-171	Primary annuitant's year of birth	4-digit year.
172-173	Primary annuitant's month of birth	1-12
174-175	Primary annuitant's day of birth	1-31
176-176	Sex of primary annuitant	1=M, 2=F.
177-180	Secondary annuitant's year of birth	4-digit year. Leave blank if no secondary annuitant.
181-182	Secondary annuitant's month of birth	1-12. Leave blank if no secondary annuitant.
183-184	Secondary annuitant's day of birth	1-31. Leave blank if no secondary annuitant.
185-185	Sex of secondary annuitant	1=M, 2=F. Leave blank if no secondary annuitant.
186-186	Distribution channel	<i>See Glossary for definitions</i> 1=Career agent 2=Independent agent 3=Full-service national broker/dealer 4=Independent broker/dealer 5=Bank 6=Direct response

Position	Data Item	Description and Comments
187-196	Current-year premiums collected	Sum of all premiums received during contract year.
197-206	First-year premiums collected	Same as current-year premiums amount if issued during contract year.
207-216	Cumulative premiums collected since date of issue, as of beginning of contract year	Same as first-year premiums amount if issued in the previous contract year. Set to zero for contracts issued during the contract year of observation.
217-226	Cumulative withdrawals since issue, as of beginning of contract year (all withdrawals)	Leave blank if contract issued during current year.
227-232	Cumulative withdrawals since issue, as of beginning of contract year (only withdrawals under terms of the GLWB)	Leave blank if contract issued during current year. Round to the nearest dollar. Do not include decimal places.
233-233	Guaranteed death benefit type	1=Current account value 2=Enhanced 3=Other (please explain in product specifications)
234-234	Guaranteed living benefit rider type	1 =GLWB - lifetime withdrawal benefit 2 =GMWB – non-lifetime withdrawal benefit 3 =None
	GLWB-SPECIFIC VARIABLES	If "Guaranteed living benefit rider type" = 1, please complete next section. Fields that do not apply to a contract, because the GLWB is not offered or because the owner did not select it, should be left <i>blank</i> for that contract.
235-236	Rider version code	Enter code (1 to 30) to link to the rider-level data included in the product data spreadsheet.
237-240	Year rider effective on contract	Report 4-digit year in which rider became effective on contract. Effective date equals the start of the GLWB waiting period (if any); otherwise, use the date the rider was elected.

Position	Data Item	Description and Comments
241-242	Month rider effective on contract	01-12
243-244	Day rider effective on contract	01-31
245-247	Rider charge in effect during year	In basis points (1-999)
248-251	Primary covered life's year of birth	4-digit year. "Covered life" refers to the individual on whom the GLWB withdrawal schedule is based.
252-253	Primary covered life's month of birth	01-12
254-255	Primary covered life's day of birth	01-31
256-256	Sex of primary covered life	1=M, 2=F.
257-260	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.
261-262	Secondary covered life's month of birth	01-12
263-264	Secondary covered life's day of birth	01-31
265-265	Sex of secondary covered life	1=M, 2=F
266-275	Benefit base, beginning of contract year	<i>See Glossary for definition</i> For benefit bases that are credited less frequently than annually, enter benefit base as of the date last credited. Set to zero for contracts issued during the contract year of observation. Use end-of-month values if benefit base as of anniversary date cannot be provided.

Position	Data Item	Description and Comments
276-280	Maximum annual withdrawal percentage under terms of GLWB, beginning of contract year	Up to two decimal places: XX.XX. Do not include percent sign. Only populate this field if owner commenced withdrawals during the current contract year or a previous contract year.
281-290	Maximum annual withdrawal amount under terms of GLWB, beginning of contract year	Only populate this field if owner commenced withdrawals during the current contract year or a previous contract year.
291-295	Guaranteed interest rate applied to benefit base during contract year	Up to two decimal places: XX.XX. Do not include percent sign.
296-300	Indexed /earned interest <i>rate</i> 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.
301-310	Indexed /earned interest <i>amount</i> 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.
311-320	Benefit base at beginning of next contract year	For benefit bases that are credited less frequently than annually, enter benefit base as of the date last credited. If GLWB was cancelled during contract year, code as zero (do not code as blank). Use end-of-month values if benefit base as of anniversary date cannot be provided.
3321-324	Year withdrawals under terms of GLWB began	4-digit year that owner first began to take withdrawals under the terms of the GLWB.
325-326	Month withdrawals under terms of GLWB began	1-12
327-328	Day withdrawals under terms of GLWB began	1-31

Position	Data Item	Description and Comments
329-330	Month GLWB terminated during contract year.	1-12.
331-332	Day GLWB terminated during contract year	1-31. Leave blank if rider not terminated during year.
333-336	Year of status change	4 digit year of status change
337-337	Benefit stepped up during contract year	<i>See Glossary for definition</i> 1 - Yes, manually stepped up by owner 2 - Yes, automatically stepped up 3 - No
338-338	Benefit restarted during contract year	<i>See Glossary for definition</i> 1 - Yes 2 - No
339-339	Lifetime payout selected	1 - Single life 2 - Joint lives Leave blank if no withdrawals taken during year
340-341	State of contract issue	Use standard state abbreviation codes (e.g., NY for New York)
342-346	Zip code of primary annuitant's residence (Optional field)	5-digit code

GLOSSARY

Contract Year of Observation

Contract year X refers to the period between a contract's anniversary date in year X and the contract's anniversary date in year X+1. For example, "contract year 2019" refers to experience of contracts between their 2019 and 2020 anniversaries and includes all contracts issued in 2019 and earlier.

Distribution Channels

Career agents includes 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 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.

GLWB Benefit Activation / Taking Withdrawals Under Terms of GLWB

The contract owner had requested 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 age 70½ or 72 for those reaching 70 after 7/1/19, 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 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 Bases

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 account 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 are usually automatic (the owner does not need to request step-up).

Benefit Restarted

Restarting (sometimes called *resetting*) can result in the initiation of a new rollup period and/or an increase in the rider charge. At the time of the restart, the benefit base may be increased to the account value. Restarts are usually manual (the owner needs to request restart).

APPENDIX C – Confidentiality of Data

The SOA 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 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. SOA 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.

Appendix D - 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 be 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.
- 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.

About The Society of Actuaries

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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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.