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**SEPARATE ACCOUNT INTEREST SENSITIVE LIFE QUESTIONNAIRE**

Part A: Variable Interest Sensitive Life

Part B: Summary of VISL Inforce

Name of Domestic Company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contract Category \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

RESERVE VALUATION AS OF DECEMBER 31, 2023

This questionnaire should be completed electronically by the Actuary responsible for the valuation of Variable Interest Sensitive Life and saved to electronic media. A copy of the file should be returned to the Life Bureau, along with the submission of the supporting valuation material by March 1, 2024. Do not submit a hard copy response.

*NOTE: Provide separate questionnaires for each major contract category. Any additional information required in reply to the following questions should be entered on pages attached to this Questionnaire. If the company has no applicable business inforce, the Questionnaire does not need to be returned. An indication to that effect should be made on the Valuation Filing Check-List.*

PART A

Variable Interest Sensitive Life (VISL)

Applicable Business:

*A VISL policy is one which has premium flexibility, or options to increase or decrease the stated face amount, or a choice between level benefit and level amount at risk, or other universal life features, and is subject to the Department Regulation 77.*

1. Does your Company have any VISL inforce as of 12/31/2023?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2.a. Create and submit an electronic reconciliation on a spreadsheet from 12/31/2022 to 12/31/2023 year-end, showing deposits, withdrawals, interest credited, and reserve as prescribed in Attachment A of this Questionnaire. Identify the name of the file.

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b. Have you also created an **aggregate** reconciliation for all contracts as prescribed in Attachment A? Identify the name of the file.

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c. If the total reserve or amount of insuranceshown does not agree with the sum of the reserves or amounts ofinsurancein bases labeled “ISL” on the Analysis of Valuation Reserves, provide an explanation for the difference. If so, identify location.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3.a. Do any of your Company’s VISL policies contain minimum death benefit guarantees? If so describe the guarantee for each major contract category including the length of the guarantee period and minimum premium requirements. If the guaranteed benefit is less than the initial benefit, give the percent of the initial face amount that is guaranteed. (If such percent varies by issue age or underwriting specification, identify the lowest and highest guaranteed percentages.)

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4. a. Does the Company have any universal life with secondary guarantee business that is reserved using the 9-step methodology stated in Section 98.9 (c) (2) (viii) of Regulation 147?

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b. If so, provide the aggregate face amount, aggregate reserve, and total amount of premiums associated with the Section 98.9 (c) (2) (viii) business. This information should be provided by issue year for all policies written on or after 1/1/2007; any approximations that are used to determine reserves for these policies should be fully explained.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

c. Also, state specifically where the seriatim reserve detail associated with the Section 98.9 (c) (2) (viii) business is located within the valuation filing (noting the plan code).

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Complete the following chart.

VARIABLE ISL RESERVES

Additional\*\*

Reserves Held

Variable ISL In General Account

Reserves In For Guaranteed

Issue Year Separate Account Policy Provisions Other\*

Prior to 2021

2021

2022

2023

Total

\* - Please explain in margin.

\*\* - e.g., Those described in Subsection 54.8(e) of New York Regulation 77.

6.a. Describe the methodology used to compute the reserves for VISL. Include the reserve held in the Separate Account, and any additional reserves held in the General Account to cover guaranteed policy provisions.

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b. Was the test for the latter reserves done at the individual policy level, or was there grouping?

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c. Were the reserves for guaranteed minimum death benefits based on the scenario prescribed by Subsection 54.8(e) of Department Regulation 77 (i.e. the aggregate total of term costs covering the period provided by the guarantee not otherwise provided for by the reserves held in the separate account, assuming a one-third drop in separate account assets followed by a net investment return at the valuation interest rate prescribed by Section 4217 for the appropriate issue year)? In any case please describe the reserve methodology used.

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7. Describe all other secondary guarantees, such as, no lapse premium provisions.

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8. Identify, both by product type and policy form\*, all new issues. (\*For forms approved 1/1/91 and later.)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9.a. Provide the reserve amount established under section 103.7(b)(1) of Regulation 213 and VM-20 as of the current year-end, if any.

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b. Complete the table below such that the total reserve shown reconciles to the anount provided in the 9.a. above:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| PLANIDKEY | Reserve Amount | Inforce Amount | Cash Value | Detail File\* |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

\*this field should reference the seriatim policy listing in the valuation submission where the policies are recorded.

PART B

Summary of VISL Inforce as of 12/31/2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Issue Year** | | | | | |
|  | 2023 | 2022 | 2021 | Prior to 2021 | Total |
|  |  |  |  |  |  |
| Fund (F) |  |  |  |  |  |
|  |  |  |  |  |  |
| Reserve (R) |  |  |  |  |  |
|  |  |  |  |  |  |
| R/F |  |  |  |  |  |
|  |  |  |  |  |  |
| Amount Inforce (AI) |  |  |  |  |  |
|  |  |  |  |  |  |
| R/AI |  |  |  |  |  |
|  |  |  |  |  |  |
| Number of Policies (NP) |  |  |  |  |  |
|  |  |  |  |  |  |
| AI/NP |  |  |  |  |  |
|  |  |  |  |  |  |
| CSV |  |  |  |  |  |
|  |  |  |  |  |  |
| CRVM Reserve\* |  |  |  |  |  |
|  |  |  |  |  |  |
| Reinsurance Assumed Res. |  |  |  |  |  |
|  |  |  |  |  |  |
| Reinsurance Ceded Res. |  |  |  |  |  |
|  |  |  |  |  |  |
| Average Duration # | 1 | 2 | 3 |  |  |
|  |  |  |  |  |  |
| Average r # |  |  |  |  |  |
|  |  |  |  |  |  |
| Average Issue Age # |  |  |  |  |  |

\*Please check the applicable issue years if your Company is using this method as a minimum standard.

#Weighted average that are weighted by the reserves held at 12/31/2023.

Name of Actuary completing this Separate Account Interest Sensitive Life Questionnaire,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title (Specify Firm, if Consulting Actuary)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Completed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

VISL

**Attachment A**

#### Account Value 12/31/2022

#### Additions

First Year Premiums

Renewal Premiums

# <Front-end loads>

## Transfers in from General Account

## *Total Additions*

## Investment Income

### Subtractions

Withdrawals

Surrenders

<Surrender Charges>

Cost of Insurance

Deaths

Transfers out to General Account

##### Total Subtractions

### Account Value 12/31/2023

#### Reserves 12/31/2023

###### Amount of Insurance 12/31/2023