SMITH GROUP
DISABILITY & REINSURANCE CONSULTANTS

August 2020

Dear GC Smith Group Client:

We are pleased to provide the 2nd Quarter 2020 Earnings Conference Call Summary for leading group LTD carriers.

This report is based on insurers' quarterly earnings releases. The data and information upon which this summary is based are available in the public domain. Sources include press releases, statistical supplements, SEC filings, and earnings conference calls. As a service to its reinsurance and consulting clients, Smith Group compiles this earnings information, analyzes group LTD statistics, and identifies notable trends.

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GUY CARPENTER

HEALTHCARE & LIFE
SPECIALTY PRACTICE

Prudential Financial

Profit (Pre-tax):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)	2Q20 Loss Ratio	2Q19 Loss Ratio
Group Insurance	$5	$81	89.6%	85.5%
Group Disability	NA	NA	75.7%	74.5%
Group Life	NA	NA	93.4%	88.5%

EP/Sales:

Line of Business	2Q20 EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales ($000,000)
Disability	$265	$18	$268	$16
Life	$887	$8	$842	$17

Notable Statements

● Our third quarter baseline includes a net impact for mortality due to COVID-19 of approximately $55 million. The actual impact will depend on a variety of factors, such as infection and fatality rates, geographic considerations and progress in testing and medical treatments.

Unum

Profit (Before FIT and net realized investment Gains/Losses):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)	2Q20 Benefit Ratio	2Q19 Benefit Ratio
Unum US	$231.9	$254.3	68.1%	67.6%
LTD/STD	$76.0	$83.6	72.8%	74.5%
Life & AD&D	$19.4	$62.7	81.8%	72.9%
US Supp & Vol	$136.5	$108.0	44.7%	49.9%
Unum Int	$15.1	$30.7	82.5%	85.6%
Colonial	$90.9	$84.4	50.7%	51.4%

EP/Sales

Line of Business	2Q20EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales ($000,000)
Unum US	$1,522.7	$215.3	$1,504.5	$221.7
LTD	$461.0	$55.2	$457.2	$48.7
STD	$203.6	$29.6	$187.6	$36.6
Life/AD&D	$456.3	$56.6	$461.7	$53.8
Voluntary/Supp	$401.8	$73.9	$398.0	$82.6
IDI	$113.1	$14.2	$108.5	$14.4
Vol Benefits	$224.0	$47	$228.6	$54
Dental & Vis	$64.7	$12.7	$60.9	$14.2
Unum Int	$157.1	$30.1	$158.6	$29.7
LTD	$89.0	$13.0	$89.6	$12.4
Life	$25.1	$6.2	$28.8	$6.8
Supplemental	$24.6	$7.9	$22.4	$7.4
Unum Poland	$18.4	$3.0	$17.8	$3.1
Colonial	$438.6	$72.3	$420.9	$126.9
Acc/Sick/Dis	$250.3	$45.3	$242.4	$81.2
Life	$96.8	$16.1	$88.3	$26.0
Cancer & CI	$91.5	$10.9	$90.5	$19.7

Notable Statements

Unum U.S.

● Adjusted operating income declined 9% to $231.9 million, primarily reflecting adverse mortality impacts from COVID-19 on the group life's business along with higher expenses in our leave management operation. This offset favorable benefits experience in the group disability line and strong earnings growth in the supplemental and voluntary lines of business

● The Group Life and AD&D line had a sharp decline in adjusted operating income to $19.4 million in the quarter from $62.7 million a year ago, as the benefit ratio increased significantly to 81.8% in the quarter from last year's 72.9%, predominantly driven by COVID-19 related mortality.

● The total impact of the quarter was approximately 1,100 excess life claims above our quarterly average, which is slightly less than 1% of the approximately 120,000 COVID-19 deaths reported by Johns Hopkins in the second quarter. Our experience track national trends closely throughout the second quarter with higher claims reporting from the New York and New Jersey Metro Area early in the quarter, and the later skewing more to the South and Midwest in the second half of the quarter.

● The group disability line continue to show strong performance producing an improved benefit ratio of 72.8% in the quarter compared to 74.7% last year, driven by strong claim recoveries. This was offset by a higher submitted claim incidence, although the recent trend in paid claims has been more favorable.
● In the Large Case segment, we continue to experience success, selling packaged products with HR Connect, which is a secure connection between Unum and select employer HCM systems that automates many time consuming HR activities.

● Persistency levels are holding up well so far this year with only modest impacts currently. It is reasonable to expect that persistency will be further pressured in the second half of the year as the effects of lower unemployment – lower employment levels flow through our blocks, particularly in our voluntary benefits businesses.

Unum International

● Results in our Unum International segment remain weak this quarter with adjusted operating income of $15.1 million compared to $30.7 million a year ago. We continue to have challenges in getting the necessary documentation and certifications for claim assessments and terminations given the disruption in our customers' workplaces and the overburden healthcare system in the UK from COVID-19. While we did see some improvement at the end of the second quarter, this trend continued to pressure results in the group disability line.

● Like our U.S. Group Life trends, we experienced higher mortality in the UK group life block, which represents a little less than 20% of the overall UK business.

● Premium income did increase in both Unum UK up 1.9% and Unum Poland up 11.1%, both in local currency. Financial results from our Poland operation were very good again this quarter with a strong year-over-year increase in adjusted operating income.

Colonial

● The Colonial Life segment produced very good earnings this quarter with adjusted operating earnings of $90.9 million, an increase of 7.7% over the year-ago quarter.

● Premium income increased 4.2% as persistency held up well offsetting the decline we are seeing in new sales activity. This quarter, new sales declined by 43% reflecting the challenges of selling and enrolling and what is traditionally been a face-to-face sales environment.

● The benefit ratio is slightly lower at 50.7% compared to 51.4% a year ago, as improved results in accident, sickness, and disability and cancer and critical illness offset the incrementally higher mortality we experienced in the business.

Analyst Questions

● I understand the synergy between your risk business and leave management. But if you were to look at it in isolation, is it fair to say right now, leave management is a cost center? Do you expect that to be an earnings contributor down the road?

Response: . I think certainly in the current environment we're not collecting fees commensurate with the expense. So it's a slight loss. That's as much due to the incidence and how much volume we're seeing coming in. But our plans are particularly on the back of those investments to continue to improve the efficiency and as we grow the top line how this will be a contributor.

This is a very important strategic piece of the operation so we'll continue investing. And so you may not see it turn the corner in terms of being a profit generator, but the integrated part of the offering, I think, is critical as we look to the future.

● In group disability in Unum US, it was 72.8% loss ratio compared with 74.7% in the year ago quarter. You cited favorable claim recoveries despite higher incidence rates. And the loss ratio has improved pretty nicely over the last few years. So I'm wondering is sub-73% a good target even in this COVID-19-oriented environment? Could we see that pickup in the second half, but then longer term would that be the right kind of normalized ratio?

Response: I would say you captured the dynamics of the quarter, so a little bit of upward pressure on submitted incidence, but as Steve noted actually paid incidence was pretty

consistent with prior periods. Recovery is very strong offsets as well which was good to see. It is a credit to a very strong and tenured group of disability benefit professionals, the clinicians and the vocational experts that they work with every day. So it is good to see that continued consistency and outcomes in getting people back to work.

In terms of the specific question, I think there was some favorability in the loss ratio that may repeat, but it may not. And Steve hit it around the fully insured short term disability, a lot of the elective surgeries and other sort of non-critical procedures got pushed in the quarter that would yield at a pretty favorable short term disability, fully insured. Benefit ratios of that may be – I would expect that would normalize as some of those are now being scheduled here in the third quarter. So I think consistency, but probably a bit of favorability here in the second quarter.

● So 73 seems like a good longer term ratio in your view, without the noise that we may see in the second half of the year?

Response: Yes, 73, 74 probably is a good number.

● What is your view of the competitive environment within the group sales area?

Response: , I would say second quarter was relatively quiet on that front. And I think that was because employers were sorting, transitioning to work-from-home and dealing with the pandemic. So the number of quotes in the marketplace slowed down. And I would say carriers were very focused on taking care of existing clients and transitioning their own workforces.

How that plays out over the balance of the year, is a little bit of a wait and see. We would expect and have begun to see activity levels improve really each week since we've hit kind of the middle of the second quarter and would hope and expect that that will continue through whether carriers look to make up for sort of a very slow first half from a sales perspective, I couldn't really speculate. I would just say that we're going to remain very disciplined in our approach. Our strategy has always been the same, which is to price and underwrite business with a long term in mind. I think our clients very much value consistency in pricing.

It's a good thing to see activity beginning to really pick up back into market. That's going to take some time to recover fully. The competitive environment actually has been quiet, but we'll see how it plays out over the balance of the year.

Principal Financial Group

Profit (Operating income, pre-tax, excluding after-tax realized investment gains or losses):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)	2Q20 Loss Ratio	2Q19 Loss Ratio
Specialty Benefits	$127.6	$93.2	53.4%	60.1%
Group Disability	---	---	55.6%	59.7%
Group Life	---	---	70.0%	54.3%

*Life & Health Division includes Individual Life, Health Insurance and Specialty Benefits

Line of Business	2Q20EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales ($000,000)
Disability	$129.9	$12.9	$133.2	$15.0
Life	$114.2	$8.6	$113.3	$10.8

Notable Statements

● While the impacts of unemployment and the economic recovery are uncertain and vary by industry, the amount of stimulus business owners have received from the U.S. government is unprecedented and has helped stabilize businesses during the quarter. As a result, our U.S. retirement and group benefits businesses have had less of an impact from the current environment during the second quarter than some may have expected due to our intentional diversification by industry and geography.

● Pretax operating earnings benefited by a net positive $51 million and included a $68 million net benefit in specialty benefits as very favorable dental and vision claims, as well as favorable short-term disability claims were partially offset by COVID claims and group life and premium assistance for our dental customers.

● Specialty benefits had very strong persistency in the second quarter, as there was a heightened focus on protection products by employers, and we provided enhanced service and support to our customers. In group benefits, the number of lives covered under existing plans is a good indicator of employer behavior. In the second quarter covered lives decreased 1.4%, which is significantly better than the change in the unemployment rate. Breaking this down a little further, a majority of the impact in the second quarter was from businesses with 200 or more employees with less of an impact in businesses with fewer than 200 employees.

Cigna

Profit (Income from continuing operations, pre-tax, post realized investment gains/losses):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)
Group Disability & Other*	$129	$155

EP

Line of Business	2Q20 EP ($000,000)	2Q19 EP ($000,000)
Group Disability & Other*	$1,157	$1,109

*Group Disability and Other includes the results of the business previously reported in the "Group Disability and Life" segment and "Other Operations" comprising the corporate-owned life insurance ("COLI") business along with run-off of the following businesses: 1) reinsurance; 2) settlement annuity; and 3) the sold individual life insurance and annuity and retirement benefits businesses. In addition, certain international run-off business previously reported in the "Global Supplemental Benefits" segment is now reported in Group Disability and Other.

Notable Statements

● For our Group Disability and Other operations segment, second quarter adjusted revenues were $1.3 billion. Second quarter adjusted pretax earnings for this segment were $132 million, reflecting elevated life claims, primarily due to the pandemic, partially offset by favorable performance in disability.

● We remain on track to close the sale of our Group Disability and Life Business in the third quarter, generating $5.3 billion in net proceeds

MetLife

Profit (Operating Earnings pre-tax, before after-tax investment gains/losses):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)	2Q20 Loss Ratio	2Q19 Loss Ratio
Group Benefits	$319	$393	---	---
Group Life	---	---	95.9%	85.3%

EP

Line of Business	2Q20 EP ($000,000)	2Q19 EP ($000,000)
Group Non-Medical Health	$1,376	$1,820
Group Life	$1,943	$1,805

Group Non-Medical Health includes dental, disability, LTC, AD&D, CI, Vision and other health.

● Higher mortality drove our group life benefit ratio beyond our annual target range, but this was offset in part by a decrease in dental utilization. Looking ahead, we expect group life mortality to improve but remain elevated in the third quarter. And while dental utilization should increase as we move through the year, with deferred recognition of dental premium given the significant decrease in the availability of dental services. This has the effect of limiting outsized results in any one quarter. Overall, we continue to expect that the diversity of our business mix will mitigate the global underwriting impact of COVID-19.

● Group benefits adjusted earnings were down 20% year-over-year. The Group Life mortality ratio was 95.9% due to elevated claims related to COVID-19. This is above our annual target range of 85% to 90% and less favorable to the prior year quarter of 85.3%. The interest adjusted benefit ratio for group non-medical health was 58.5%, which is well below our annual target range of 72% to 77% and also favorable to the prior year quarter ratio of 75.4%. The primary driver was extremely low dental utilization.

Hartford

Profit (Pre-tax and investment gains/losses)

Line of Business	2Q20 ($000,000)	2Q19 ($000,000)	2Q20 Loss Ratio	2Q19 Loss Ratio
Group Benefits (Disability, Life, Other)	$123	$139	72.0%	74.6%
Group Dis (LTD/STD)	--	--	62.6%	72.9%
Group Life	--	--	85.9%	77.8%

EP/Sales

Line of Business	2Q20 EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales $(000,000)
Group Disability	$672	$65	$679	$48
Group Life	$605	$73	$633	$43

Numbers include Aetna's group block which was acquired on 11/1/17

Notable Statements

● We have launched a new transformational program focused on elevating customer needs, simplifying business routines, further leveraging remote work, and achieving expense savings of approximately $500 million in 2022, as measured off our 2019 expense base. While the initial work on this program predates the pandemic, it is all the more applicable and responsive to the current environment. I am excited about the impact of this initiative, which we refer to as Hartford Next, as it represents the next step in our focus to increase competitiveness and drive operational efficiencies.

● Group benefits results reflect continued favorable incidence trends and solid sales. The quarter was impacted by a number of unusual items, including incurred losses related to COVID-19 of $251 million, which is based on an exhaustive review of all applicable policies; $213 million of the incurred loss is attributed to our P&C business and $38 million to group benefits.

● Earnings were down versus prior year due to $38 million before tax of COVID-19 related losses as previously mentioned, a $14 million before tax increase in the allowance for uncollectible premium, and lower net investment income, partially offset by excellent disability results. The disability loss ratio was 62.6%, improved 10.3 points versus prior year, driven by higher recoveries in continued favorable incidence trends.

We also updated our year-to-date COVID-19 short-term disability assumptions, resulting in a favorable adjustment of $5 million pretax.

● The life loss ratio was 85.9% increasing 8.1 points from the second quarter of 2019, driven by COVID related losses of $43 million.

● On the topline, persistency remains solid at approximately 90% and new fully insured sales were $149 million, up from prior year, driven by national accounts.

Analyst Questions

● I had a question about your expectations on claims trends in the disability business. There are concerns among investors that as the economy weakens claims will go up. Just wondering, are you seeing the interplay of the weaker economy versus sort of the work from home environment as net-net? Do you see disability margins potentially improving despite the weaker economy or do you expect them to get worse?

Response: It's clearly a watch area. As you know, historically as unemployment rises, disability claims tend to go up. I would tell you that, our data both on the short term and long term side does not show any pressure. But remember long term disability usually has 180 day elimination period so it does take some time before you would see new incidences, then that could translate into more claims over a longer period of time.
So our insurance trends over the past 20 years continue to be, again at very low levels all time low levels, although there might be some modest hiccups in certain segments. So it's clearly, a watch item, but it's not emerging in our data yet. But as we make three year rate guarantees, particularly we're in the one 1/21 season right now, we're taking this all into consideration to provide ourselves an additional margin or additional buffer for potentially more incidences, and obviously a lower interest rate environment.

Lincoln Financial

Profit (Post-tax)

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)	2Q20 Loss Ratio	2Q19 Loss Ratio
Group Protection	$39	$68	77.8%	73.6%
Group Disability	$37	$51	78.7%	74.9%
Group Life	($13)	$20	82.6%	71.2%
Dental	$15	($3)	40.2%	75.0%

EP/Sales

Line of Business	2Q20 EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales ($000,000)
Group Protection	$1,086	$105	$1,032	$95
Group Disability	$608	$47	$584	$40
Group Life	$411	$47	$374	$42
Dental	$67	$11	$74	$13

Numbers include Liberty's book which was acquired on 5/1/18

Notable Statements

● In Group Protection, premiums increased mid-single-digits as we benefited from improved persistency, renewal rate increases and strong sales

● We may see some disruption in new business sales due to the pandemic. We expect the benefits of our well-diversified customer base will continue to result in strong premium growth while our focus on pricing actions and expense efficiency will improve our margins

● Looking forward, we now estimate every 10,000 COVID-19 deaths in the United States to impact our earnings by approximately $10 million with $8 million hitting the Life business and $2 million in Group. In addition, we anticipate morbidity headwinds in Group related to the economic environment.

● Group Life loss experience was impacted by COVID-19 with the majority of the increase attributable to the pandemic. Our disability loss ratio is consistent with recent quarters, but elevated compared to the prior year quarter. While we saw some improvement in LTD incidence rates on a sequential basis, claims resolutions were lower, which we attribute in part to indirect impacts of COVID-19 including the resulting economic conditions.

Analyst Questions

● As we look forward in the Group Protection segment, can you talk about how you square favorable claim trends in dental in the likelihood that a segment of the population is just not going to use their benefits this year and square that with renewal pricing and the prospect of catch-up claims or emergence of more severe claims in 2021?

Response: So I think it's a very broad question about Group results. Dental itself is a relatively small component of our Group business. We had a little short of $1.1 billion in premiums in the quarter and dental premiums represent only about 6% to 7% of that. So on a relative basis we're less impacted by what's going on in the dental world than some of our peer companies.

Now in terms of what we expect as we move into the third quarter, we are expecting and we started to experience that people are going back to the dentist. So we're expecting that the dental loss ratio will move back more in line with its longer-term trend, which is right around 70% while we had roughly 40% this quarter.
In terms of the other businesses, Disability and Life, starting with Life, we saw our loss ratio on a year-over-year basis tick up about 11 points. We think the majority of that or the primary driver of that was COVID. If you unwound that 11% increase in loss ratio, it translates into about $35 million of after-tax claims. The reality is we have about two-thirds of those actually reported on the death cert as COVID but there are a couple of factors: one, we don't have all of the death certifications yet. So that number will probably go up more. And then we believe based upon our analysis that there's a fair amount of under reporting especially in April in terms of cause of death associated with COVID.

So we believe that COVID was the primary driver in the quarter. And as we move into the third quarter while we have increased our sensitivity from $1 million to $2 million, we do believe that overall the impact of COVID-related claims will fall because we believe that the number of deaths will come in below the 125,000, the U.S. experienced in the second quarter.

In terms of disability, it's a little more difficult to predict exactly how disability is going to be impacted by COVID and the overall impacts that it's having on the economy.
As I mentioned in my script, incidence for the quarter, while improving a little bit from the first quarter is still up a little bit year-over-year. Now that incidence really is associated with stuff that's going on in the fourth quarter. So we're happy that, the incidence started to trend down. But it is still a little bit up, year-over-year.
And then in terms of termination experience, as I mentioned, we did see a little tick down in our termination experience. And we think that's most likely, an indirect impact of the pandemic, as it's more difficult to get people in to see, their doctors et cetera et cetera. So it's a little more difficult to project exactly how a disability experience will move forward. But as I said in my script, we wouldn't be surprised if there's a little bit of headwind, in the Disability business associated with pandemic and the resulting impact due to the economy.

Sun Life

Profit (Pre-tax):

Line of Business	2Q20 Profit ($000,000)	2Q19 Profit ($000,000)
Group Benefits (U.S.)*	$102	$52

EP/Sales

Line of Business	2Q20 EP ($000,000)	2Q20 Sales ($000,000)	2Q19 EP ($000,000)	2Q19 Sales ($000,000)
Group Benefits (U.S.)	$1,020	$165	$965	$168
Employee Benefits Group	---	$65	---	$62
Medical Stop Loss	---	$100	---	$106

Notable Statements

● In the U.S., our new disability administration system, SunWorks is hitting its stride, with 3,500 clients now on the platform with really positive client feedback.

● In the U.S. insurance sales in the second quarter of 2020 were in line with the same period in 2019 on a constant currency basis, reflecting strong performance across all businesses in a challenging environment.

Analyst Questions

● In the group business, we touched on claims, I want to get a sense for the revenue or premium outlook over the next 12 and 24 months? Maybe the twelve month outlook you have for the business considering the trend in unemployment and maybe even business decisions like some employers may choose to cut coverage to offset the premium increases you are probably going to be putting through?

Response: For the U.S. to date, we have not seen much impact. Premium revenues have stayed fairly close to where we would have expected them to be. We have been watching that very closely. We did give extended grace periods during the second quarter. Those have now largely ended and we have seen clients make the payments for anything that was deferred under those grace periods. So, our premium receipts are right about where they would have been without the pandemic. We think what's happening to some degree is that the CARES Act in the U.S., the government support has been very effective. And combine that with the fact that it's clear that our clients value these benefits and want to keep providing them to people even

those who have furloughed workers have continued paying for benefits during those furlough periods. And certainly, the government support have been very helpful in that regard. We are obviously watching very carefully what's going on in Washington right now with potential extension of that support. That will be important to us. But with that said, as we get into more structural layoffs versus furloughs, we have to keep watching that, because that could create a different dynamic in the coming months. The final comment I will make is that our mix is somewhat favorable. We have measured that and evaluated that very carefully and the industries we serve are somewhat more resilient in this economy than the economy as a whole.

Summary

Company	Earnings	Sales	EP
Prudential	Group Insurance: $5M(↓93.8%%)	Dis: $18M(↑12.5%) Life: $8M(↓52.9%)	Dis: $265M(↓1.1%) Life: $887M (↑5.3%)
Unum	LTD/STD: $76.0(↓9.1%) Life/AD&D: $19.4M(↓69.1%) Supp/Vol: $136.5 (↑26.4%) Unum Int: $15.1M(↓50.8%) Colonial: $90.9M (↑7.7%)	Unum U.S. LTD: $55.2M (↑13.3%) STD: $29.6M (↓19.1%) Life/AD&D: $56.6M (↑5.2%) Supp/Vol IDI: $14.2M(↓1.4%) Vol: $47M(↓13%) Dent/Vis: $12.7 (↓10.6%) Unum Int LTD:$13.0M(↑4.8%) Life: $6.2M(↓8.8%) Colonial Acc/Dis: $45.3M (↓44.2%) Life: $16.1M(↓38.1%) Can/CI: $10.9M(↓44.7%)	Unum U.S LTD: $461M(↑.8%) STD: $203.6M(↑8.5%) Life/AD&D: $456.3M(↓1.2%) Supp/Vol IDI: $113.1M(↑4.2%) Vol: $224.0M (↓2%) Dent/Vis: $64.7M(↑6.2%) Unum Int LTD: $89M(↓.7%) Life: $25.1M(↓12.8%) Colonial Acc/Dis: $250.3M(↑3.3%) Life: $96.8M(↑9.6%) Can/CI: $91.5M(↑1.1%)
Principal	Specialty Benefits: $127.6M(↑36.9%)	Dis: $12.9M(↓14) Life: $8.6M(↓20.4%)	Dis: $129.9M(↓2.5%) Life: $114.2M(↑.9%)
Cigna	Group Dis & Other: $129M (↓16.8%)	Not reported by line of business	Group Dis & Other: $1,157M(↑4.3%)
Met	Group: $319M (↓18.8%)	Not reported by line of business	Group Non Medical: $1,376M(↓24.4%) Life: $1,943M(↑7.6%)
Hartford	Group: $123M(↓11.5%)	Dis: $65M(↑35.4%) Life: $73M(↑69.8%)	Dis: $672M(↓1%) Life: $605M(↓4.4%)
Lincoln	Dis: $37M(↓27.5%) Life: ($13M) (↓165%)	Dis: $47M(↑17.5%) Life: $47M(↑11.9%)	Dis: $608M(↑4.1%) Life: $411M(↑9.9%)
Sun Life	Group Benefits: $102M(↑96.2%)	U.S. Employee Benefits Group: $65M (↑4.8%) Medical Stop Loss: $100M (↓5.7%)	Group Benefits: $1,020M(↑5.7%)