



DATE: September 1, 2017  
 SUBJECT: CIA Commuted Value and Group Annuity Proxy Guidance

Period	COMMUTED VALUE INTEREST RATES				GROUP ANNUITY PROXY INTEREST RATES*				Mortality Table
	Non-indexed		Indexed		Immediate Non-Indexed			Immediate Fully Indexed	
	First 10 Yrs.	Thereafter	First 10 Yrs.	Thereafter	Duration				
				Short	Medium	Long			
Dec-2015	2.1%	3.7%	1.3%	1.8%	2.63%	3.03%	3.13%	(0.05%)	CPM2014G
Jan-2016	1.9%	3.6%	1.2%	1.7%	2.47%	2.87%	2.97%	(0.05%)	CPM2014G
Feb-2016	1.9%	3.5%	1.2%	1.8%	2.42%	2.82%	2.92%	(0.09%)	CPM2014G
Mar-2016	1.9%	3.3%	1.2%	1.7%	2.76%	3.06%	3.16%	(0.21%)	CPM2014G
Apr-2016	1.9%	3.4%	1.1%	1.5%	2.85%	3.15%	3.25%	(0.24%)	CPM2014G
May-2016	2.1%	3.4%	1.2%	1.5%	2.71%	3.01%	3.11%	(0.29%)	CPM2014G
Jun-2016	2.0%	3.4%	1.1%	1.5%	2.53%	2.83%	2.93%	(0.40%)	CPM2014G
Jul-2016	1.7%	3.1%	1.1%	1.4%	2.44%	2.74%	2.84%	(0.43%)	CPM2014G
Aug-2016	1.7%	3.0%	1.1%	1.3%	2.43%	2.73%	2.83%	(0.48%)	CPM2014G
Sep-2016	1.7%	3.0%	1.0%	1.2%	2.35%	2.65%	2.75%	(0.51%)	CPM2014G
Oct-2016	1.6%	3.0%	1.0%	1.1%	2.51%	2.81%	2.91%	(0.47%)	CPM2014G
Nov-2016	1.8%	3.2%	1.0%	1.2%	2.86%	3.16%	3.26%	(0.35%)	CPM2014G
Dec-2016	2.2%	3.5%	1.1%	1.3%	2.91%	3.11%	3.21%	(0.09%)	CPM2014G
Jan-2017	2.3%	3.7%	1.3%	1.6%	2.99%	3.19%	3.29%	0.04%	CPM2014G
Feb-2017	2.4%	3.9%	1.3%	1.7%	2.91%	3.11%	3.21%	0.02%	CPM2014G
Mar-2017	2.3%	3.9%	1.3%	1.8%	2.87%	3.17%	3.27%	0.08%	CPM2014G
Apr-2017	2.2%	3.7%	1.3%	1.7%	2.69%	2.99%	3.09%	(0.05%)	CPM2014G
May-2017	2.1%	3.6%	1.2%	1.6%	2.57%	2.87%	2.97%	(0.11%)	CPM2014G
Jun-2017	2.0%	3.4%	1.2%	1.5%	2.67%	2.87%	2.97%	(0.12%)	CPM2014G
Jul-2017	2.3%	3.3%	1.3%	1.6%	3.00%	3.20%	3.30%	0.11%	CPM2014G
Aug-2017	2.7%	3.6%	1.5%	1.7%	2.79%	2.99%	3.09%	(0.03%)	CPM2014G
Sep-2017	2.6%	3.5%	1.4%	1.7%					CPM2014G

\* Group Annuity Proxy Interest Rates are appropriate for the last day of the Period shown and should be rounded appropriately based upon the advice of the actuary.