



DATE: December 4, 2018
 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-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%	3.00%	3.10%	3.20%	0.12%	CPM2014G
Oct-2017	2.9%	3.7%	1.6%	1.8%	2.83%	2.93%	3.03%	(0.03%)	CPM2014G
Nov-2017	2.7%	3.6%	1.5%	1.7%	2.76%	2.86%	2.96%	(0.10%)	CPM2014G
Dec-2017	2.6%	3.4%	1.4%	1.6%	2.92%	3.02%	3.12%	(0.13%)	CPM2014G
Jan-2018	2.8%	3.3%	1.3%	1.5%	3.05%	3.15%	3.25%	(0.10%)	CPM2014G
Feb-2018	3.1%	3.4%	1.5%	1.5%	3.05%	3.15%	3.25%	(0.11%)	CPM2014G
Mar-2018	3.0%	3.4%	1.4%	1.5%	2.90%	3.00%	3.10%	(0.17%)	CPM2014G
Apr-2018	3.0%	3.3%	1.4%	1.5%	3.07%	3.17%	3.27%	(0.08%)	CPM2014G
May-2018	3.2%	3.5%	1.6%	1.7%	2.96%	3.06%	3.16%	(0.18%)	CPM2014G
Jun-2018	3.1%	3.2%	1.4%	1.5%	3.00%	3.10%	3.10%	(0.23%)	CPM2014G
Jul-2018	2.9%	3.2%	1.3%	1.3%	3.15%	3.25%	3.25%	(0.09%)	CPM2014G
Aug-2018	3.1%	3.2%	1.5%	1.5%	3.05%	3.15%	3.15%	(0.16%)	CPM2014G
Sep-2018	3.2%	3.3%	1.5%	1.5%	3.23%	3.33%	3.33%	(0.13%)	CPM2014G
Oct-2018	3.3%	3.4%	1.5%	1.6%	3.32%	3.42%	3.42%	0.01%	CPM2014G
Nov-2018	3.4%	3.5%	1.7%	1.7%	3.17%	3.27%	3.27%	0.04%	CPM2014G
Dec-2018	3.2%	3.4%	1.7%	1.8%					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.