Senior Life Insurance Company

Climate Risk Disclosure Survey

Reporting Year 2022

Preface

Senior Life Insurance Company (“The Company”) is a final expense life insurance company based out of Thomasville, Georgia. The Company occupies approximately 12 acres of land and has one physical location at 1 Senior Life Lane, Thomasville, GA 31792. The Company employes approximately 300 people at any given time and utilizes an independent agent system for most sales operations.

The geographical location of the company is Southwest Georgia, approximately 35 miles North of Tallahassee.

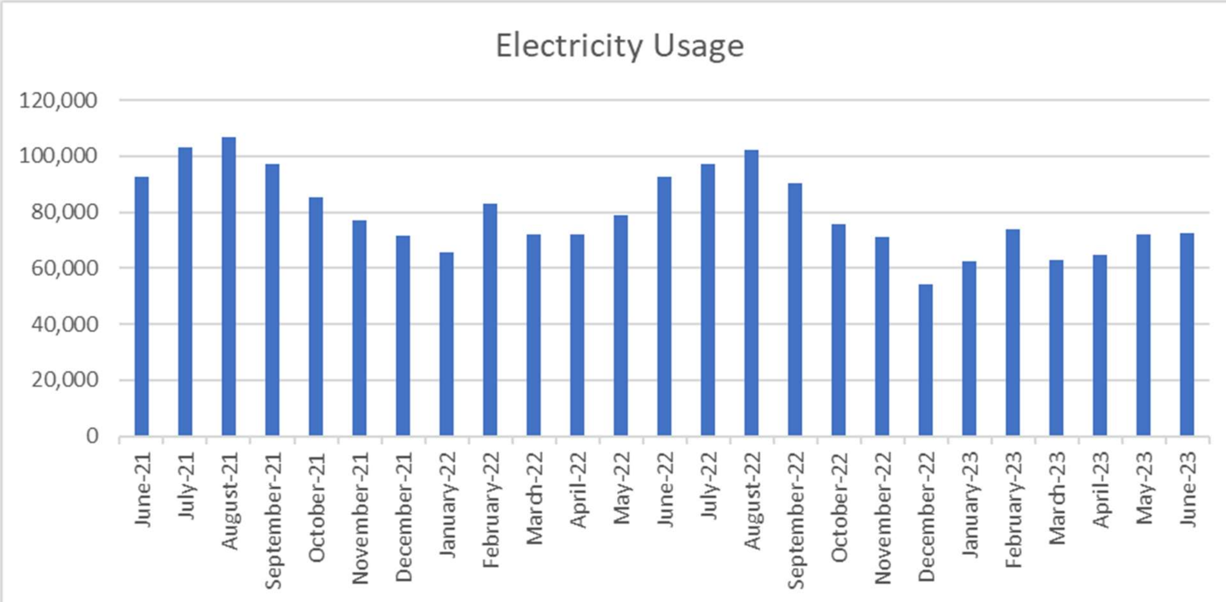
Governance

The Company is solely responsible for the creation and implementation of governance regarding climate-related risks and opportunities. The Company designates the Chief Operations Officer to identify and oversee possible climate risk exposure; in addition to, presenting relevant findings to the Board of Directors (“The Board”).

The Board is comprised of various individuals with financial, actuarial, and regulatory backgrounds that can accurately assess the impact of climate-related financial risks. Findings presented to the board must include due diligence research of regulatory and financial concepts pertaining to the climate-related opportunity, or risk. The Chief Operations Officer should continuously monitor and disclose any climate-related risks associated with any action taken by The Board or executive officers.

Strategy

The Company is active in supporting Municipal, State, and Federal initiatives that decrease overall exposure to climate-related risks. In addition, The Company has independently implemented internal operations and reports that highlight electricity usage and energy-inefficient fixed assets. These reports are used to measure the economic and ecological advantages of implementing energy-efficient electronics, or simply determining electricity wastage.



Graph 1. "Electricity Usage June 2021-June 2023" Senior Life Insurance Company.

Regarding short-term climate related risks and opportunities, The Company is currently undertaking the task of replacing older and less efficient light fixtures and bulbs. This simple project started in August 2022, and has made an impact in reducing electricity consumption (Graph 1), and thus the carbon footprint of the company. Financially, this undertaking saves The Company approximately $1,500 a month, or $18,000 a year, and has improved the Company's outlook on future of climate-related opportunities.

Medium-term climate-related goals of the company include the continued elimination of internal paper-related communications, forms, records, and reports. As an insurance company, The Company is required to maintain sufficient historical documentation of policy records, policyholder communications, and other confidential information. The Company's implementation of secure cloud-based servers, and electronically scanned recordkeeping has drastically decreased the consumption of paper and other office supplies. By reducing the consumption of office supplies and paper, The Company is creating a more accessible, efficient, and 'paperless' system that also decreases environmental impact. The short-term trade-off for this project is the increased cost of electronic processing and software equipment.

Long term goals include implementation of an E-waste procedure and renewal energy provision in The Company's investment policy. Currently, obsolete electronic processing equipment is carefully disposed of after The Company's Information Technology team reviews the equipment for salvageable or reusable parts. E-waste components are subject to be reutilized for the care and repair of current electronic processing equipment. The Company will work to secure an E-waste recycling vendor that can responsibly dispose of aged electronic processing equipment.

In addition, The Company will be investigating possible renewable energy investments. Insurance companies regularly hold large portfolios of bonds and other invested assets which are guided by the investment policy. This goal would include an amendment to The Company's investment policy to make provision for the holding of at least one renewable energy investment.

Resilience of these strategies remains to be stable in The Company's current circumstances. However, the strategy is vulnerable to some climate-related risks. For example, in the case that global warming continues to raise temperatures, The Company would need to reassess its short-term goal of regulating electricity consumption to account for increased use of climate-control systems. Also, there remains regulatory and practicality barriers to eliminating the use of paper, as seen in The Company's medium-term goals. The main barrier is the regulatory requirement of mailed notices to policyholders who are not technologically literate. However, The Company is under the assumption that future generations will be more apt to receive and complete these items electronically.

Risk Management

The Company's climate-exposed risk is managed by the Chief Operations Officer in collaboration with financial compliance and actuarial professionals. Mortality data, regarding cause of death, is reviewed annually to assess the risks pertaining to the underwriting of life insurance policies. The Company primarily markets to elderly individuals in need of final expense life insurance; therefore, the climate related risks of these individuals are low given the lifestyle choices of these individuals. Underwriting risks relating to climate are addressed through the insurer's general enterprise-risk management process. In addition, The Company's market compliance team is responsible for the research and development of plans and policy forms that could utilize climate-related opportunities.

Direct climate risk, as defined by The Company, are risks that could prohibit or hinder the operations of The Company's underwriting, claims, or insurance administration staff. Some common direct climate related risks of The Company include hurricanes, tornados, tropical thunderstorms, wildfires, and high temperatures. In these circumstances, the operational risk of The Company is assessed by executive officers in association with department directors and human resources staff. Decisions regarding these incidents are made with consideration of financial cost, time-value cost, employee safety, structural integrity, and relevant items in the employee manual.

Regarding investments, The Company does not hold many specific climate-risk exposed securities. Large-sale macroeconomic and microeconomic climate-related events could potentially devalue invested assets; however, this is unlikely considering the nature of corporate bonds and US Treasury securities. Factors such as volatility, current fixed income perspectives, and asset class mix is used to monitor the condition of The Company's portfolio on a quarterly basis.

Metrics and Targets

There are limited metrics available to monitor the climate related risks associated with life insurance companies. In addition, the implementation of such systems and metrics would not be cost effective, or marginally important considering the size of The Company's carbon footprint.

The Company monitors water and electricity usage through the utility invoices provided by the City of Thomasville.