

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Filing at a Glance

Company: Assurity Life Insurance Company  
Product Name: Assurity Balance  
State: Virginia  
TOI: LTC03I Individual Long Term Care  
Sub-TOI: LTC03I.001 Qualified  
Filing Type: Rate  
Date Submitted: 01/13/2023  
SERFF Tr Num: LFCR-133522000  
SERFF Status: Closed-Approved and Filed  
State Tr Num: LFCR-133522000  
State Status: Approved & Filed  
Co Tr Num: VA ASSURITY 2022 RATE INCREASE

Effective: On Approval  
Date Requested:  
Author(s): Scarlett Nazari, Anoush Chngidakyan, Dianne Bowdish  
Reviewer(s): Colleen Moore (primary)  
Disposition Date: 03/27/2024  
Disposition Status: Approved and Filed  
Effective Date:

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number:	Date Approved in Domicile: 12/29/2022
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 03/27/2024
	State Status Changed: 03/27/2024
Deemer Date: 03/22/2024	Created By: Dianne Bowdish
Submitted By: Dianne Bowdish	Corresponding Filing Tracking Number:
	State TOI: LTC03I Individual Long Term Care
Filing Description:	

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

December 12, 2023

Commissioner Scott A. White  
Bureau of Insurance  
P.O. Box 1157  
Richmond, Virginia 23218-1157

Re: Assurity Life Insurance Company  
NAIC No: 71439  
Policy Form: Long Term Care Insurance Policy AL2100P-VA

Dear Commissioner White:

This rate filing is submitted on behalf of Assurity Life Insurance Company (the "company") for your review.

Individual policy form AL2100P-VA issued from 2009 to 2011, provides benefits for confinement in a qualified Nursing Facility, Assisted Living Facility, or for Home and Community Based Care. This policy form is no longer marketed in any state.

The company is requesting the approval of a flat increase of 34% on the current base rates. The details of the rate increase are in the actuarial memorandum submitted with this cover letter.

The company will provide the following options to the policyholders to reduce the impact of the rate increase:

- Reduce the daily benefits, subject to a minimum of \$40
- Change benefit options to lower the premium
- Offer a paid up option which provides a benefit pool equal to the premiums paid

The following items are included in this submission:

- This cover letter
- A letter from Assurity Life Insurance Company authorizing us to submit this filing on their behalf
- An actuarial memorandum and rate schedules
- Any other state required form

&#8195;

The contact person for this filing is:

Phillip Oh, FSA, MAAA  
Consulting Actuary  
21600 Oxnard Street, Suite 1500  
Woodland Hills, CA 91367  
800-366-5463 ext. 2264  
Phillip.Oh@LifeCareAssurance.com

Thank you for your assistance in reviewing this filing.

Sincerely,

Phillip Oh, FSA, MAAA  
Consulting Actuary

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
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## Company and Contact

### Filing Contact Information

Scarlett Nazari, Manager Product Filing      scarlett.nazari@lifecareassurance.com  
 P.O. Box 4243      818-867-2453 [Phone]  
 Woodland Hills, CA 91365-4243      818-867-2508 [FAX]

### Filing Company Information

(This filing was made by a third party - LCA01)

Assurity Life Insurance Company	CoCode: 71439	State of Domicile: Nebraska
Long Term Care Administrative Office	Group Code:	Company Type:
P.O. Box 4243	Group Name: Assurity Security	State ID Number:
Woodland Hills, CA 91365-4243	Grp	
(818) 867-2450 ext. [Phone]	FEIN Number: 38-1843471	

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

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## Filing Fees

### State Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved and Filed	Colleen Moore	03/27/2024	03/27/2024

### Objection Letters and Response Letters

#### Objection Letters

Status	Created By	Created On	Date Submitted
Info has been requested from company	Colleen Moore	01/23/2024	01/23/2024
Info has been requested from company	Colleen Moore	12/12/2023	12/12/2023
Info has been requested from company	Colleen Moore	11/01/2023	11/01/2023
Info has been requested from company	Colleen Moore	06/08/2023	06/08/2023
Info has been requested from company	Colleen Moore	03/24/2023	03/24/2023
Info has been requested from company	Colleen Moore	03/15/2023	03/15/2023
Info has been requested from company	Colleen Moore	01/27/2023	01/30/2023

#### Response Letters

Responded By	Created On	Date Submitted
Dianne Bowdish	02/20/2024	02/20/2024
Dianne Bowdish	01/04/2024	01/05/2024
Dianne Bowdish	11/21/2023	11/21/2023
Scarlett Nazari	07/06/2023	07/06/2023
Dianne Bowdish	04/20/2023	04/20/2023
Dianne Bowdish	03/22/2023	03/23/2023
Dianne Bowdish	02/22/2023	02/22/2023

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Actuarial Opinion Letter	Reviewer Note	Colleen Moore	03/27/2024	
RRS	Reviewer Note	Colleen Moore	02/28/2023	

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Disposition

Disposition Date: 03/27/2024

Effective Date:

Status: Approved and Filed

Comment: In approving this filing, the Company is reminded that pursuant to 14VAC5-200-153 D, it is required to provide updated experience reports for the next 3 years comparing the actual results to the results that the company projected in justifying the rate increase. We would expect the first of the three experience report filings to be made no later than 15-18 months after implementation, capturing a full 12 months of experience following the rate implementation, and including updated data through the most recent year end.

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Assurity Life Insurance Company	34.000%	34.000%	\$7,751	11	\$22,796	34.000%	34.000%

Schedule	Schedule Item	Schedule Item Status	Public Access
Form (revised)	NOTICE OF PREMIUM RATE INCREASE	Filed	Yes
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form (revised)	COVERAGE CHANGE REQUEST FORM	Filed	Yes
Form	COVERAGE CHANGE REQUEST FORM	Withdrawn	No
Form	COVERAGE CHANGE REQUEST FORM	Withdrawn	No
Form (revised)	Withdrawn NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form (revised)	Withdrawn NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	COVERAGE CHANGE REQUEST FORM	Withdrawn	No
Form	COVERAGE CHANGE REQUEST FORM	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No
Form	NOTICE OF PREMIUM RATE INCREASE	Withdrawn	No

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Rate (revised)	Assurity VA Rate Table rev	Approved	Yes
Rate	Assurity VA Rate Table rev	Withdrawn	No
Rate	Assurity VA Rate Table	Withdrawn	No
Rate	Assurity VA Rate Table	Withdrawn	No
Supporting Document (revised)	Certification of Compliance/Readability	Received & Acknowledged	Yes
Supporting Document (revised)	Product Checklist	Received & Acknowledged	Yes
Supporting Document (revised)	L&H Actuarial Memorandum	Received & Acknowledged	Yes
Supporting Document (revised)	Long Term Care Insurance Rate Request Summary	Received & Acknowledged	Yes
Supporting Document	Third Party Authorization	Received & Acknowledged	Yes
Supporting Document (revised)	Policyholder Notice - Moved to Form Schedule	Received & Acknowledged	Yes
Supporting Document (revised)	Statement of Variability	Received & Acknowledged	Yes
Supporting Document (revised)	Assurity VA Objection Response 01 30 23.xlsx	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 01 30 23	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 03 15 23	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 03 24 23	Received & Acknowledged	Yes
Supporting Document (revised)	Redline Versions	Received & Acknowledged	Yes
Supporting Document	AL2100P-VA Sched Pgs	Received & Acknowledged	Yes
Supporting Document (revised)	John Doe Version of the Forms	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 06 08 23	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 11 01 23	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 12 12 23	Received & Acknowledged	Yes
Supporting Document	VA Response Letter 01 23 24	Received & Acknowledged	Yes
Supporting Document	Certification of Compliance/Readability	Withdrawn	No
Supporting Document	Certification of Compliance/Readability	Withdrawn	No
Supporting Document	Certification of Compliance/Readability	Withdrawn	No
Supporting Document	Product Checklist	Withdrawn	No
Supporting Document	L&H Actuarial Memorandum	Withdrawn	No
Supporting Document	L&H Actuarial Memorandum	Withdrawn	No
Supporting Document	Long Term Care Insurance Rate Request Summary	Withdrawn	No
Supporting Document	Policyholder Notice	Withdrawn	No
Supporting Document	Policyholder Notice	Withdrawn	No



SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Policyholder Notice	Withdrawn	No
Supporting Document	Statement of Variability	Withdrawn	No
Supporting Document	Statement of Variability	Withdrawn	No
Supporting Document	Statement of Variability	Withdrawn	No
Supporting Document	Statement of Variability	Withdrawn	No
Supporting Document	Statement of Variability	Withdrawn	No
Supporting Document	Assurity VA Objection Response 01 30 23.xlsx	Withdrawn	No
Supporting Document	Redline Versions	Withdrawn	No
Supporting Document	Redline Versions	Withdrawn	No
Supporting Document	Redline Versions	Withdrawn	No
Supporting Document	Redline Versions	Withdrawn	No
Supporting Document	John Doe Version of the Forms	Withdrawn	No
Supporting Document	John Doe Version of the Forms	Withdrawn	No
Supporting Document	John Doe Version of the Forms	Withdrawn	No

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
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**Product Name:** Assurity Balance  
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## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	01/23/2024
Submitted Date	01/23/2024
Respond By Date	02/22/2024

Dear Scarlett Nazari,

### **Introduction:**

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### **Objection 1**

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: We note that the Flesch reading score for this form is shown at 38.6. Upon further review, we are concerned that some wording in the letter may not be clear to elderly policyholders with minimal insurance knowledge. There are certain sections where the company could use more conversational language which would be more easily understood.

- 1) Page 1, paragraph 6, 2nd sentence - the sentence includes the statement "and in no way affects the integrity of your policy". Please clarify the intention of this statement. We are concerned there may be confusion with this wording being included in a section addressing that an insured is not being singled out for an increase. The company may want to remove that statement.
- 2) Page 2 Paragraph 1 - the company states: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if experience proves this to be necessary". An option to simplify this section would be to say: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if necessary."
- 3) Page 2, paragraph 3 below the chart - the company uses the phrase "or decide to forgo this coverage completely". It would be clearer if it said something like "or decide to drop your coverage".
- 4) Page 2, Benefit Amount Reduction - Not all policyholders may be eligible for this option therefore this bullet should be bracketed and the variability defined in the SOV.
- 5) Page 2, Benefit Period or Elimination Period Adjustments - The term elimination period is explained as "the time during which you would otherwise be eligible for benefits but before you begin to receive payments" which could cause confusion for policyholders. The company may want to use simpler language in the definition such as "the time between the date you start receiving care and when you begin to receive payments".
- 6) Page 2, Review potential removal of riders - We are concerned with the statement "Each rider included with your policy can be assessed for impact on the premium." It does not clearly communicate the intent, which seems to be to inform the policyholder that their premium may be reduced if they remove some or all of their riders. Please revise for clarity. In addition, not all policyholders will have riders. How would this impact the letter they receive? The company may want to make this bullet bracketed as variable, or to include a caveat along the lines of "if your policy has them".
- 7) Page 2, Nonforfeiture Option - the last sentence could be simplified to something like: "This option will automatically be provided if you stop paying your premium."
- 8) Page 2, Contingent Benefit Upon Lapse Option - the wording states that if the policy lapses within 120 days of the rate increase

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effective date, the PH "may convert" their policy to a paid-up policy. It is not clear in the letter that this option would automatically occur if payments lapse within the 120 days. Please revise as necessary.

9) Page 3, paragraph 4 - the language in this paragraph should be simplified for clarity. For example: Should you wish to continue your current coverage, no future action is required. Your bill will reflect the increased premium.

10) Page 3, paragraph 5 - is the intent of the 2nd sentence to say that customer service can provide info on "other" possible options? If so, the company may want to change the wording to say that they "may" be able to provide you with more information on "other" possible benefit adjustment alternatives and the premium impact.

11) Page 3, paragraph 6 - the company is instructing the PH to return the Coverage Change Request Form "to the indicated address". There is no explanation of what the indicated address is. Since a Business Reply Envelope is included in the notification package, should the reference be "in the enclosed envelope"?

12) Page 3, paragraph 8 - it may be clearer if the wording in the sentence is simplified to: "If you have questions, please contact our customer ....."

### **Objection 2**

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)
- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: We note that both the Letter and the Coverage Change Request form do not define the benefit available under the Nonforfeiture Rider. The Request form directs the insured to their Rider. Is it possible to define the benefit amount more clearly in the letter? In looking at form AL2100R-SBN-VA, the Shortened Benefit Period Nonforfeiture Rider approved in the initial filing LFCR-125089894, the new benefit amount will be the greater of premiums paid or 30 x the daily benefit. If this is the applicable Rider, please include a description of the paid-up benefit in the letter.

### **Objection 3**

- Statement of Variability (Supporting Document)

Comments: Re: AL-CCR-VA Variations

1) Please define the variable dollar amounts [\$99,999.99] in each of the New [Mode] Premium columns in the SOV. The term [Mode] is defined but not the variable items in that column of the tables.

2) Please define the variable items in each of the Policy Change Election columns in the SOV. The SOV should explain that the square would appear if a corresponding option were available.

### **Objection 4**

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Page 2, the sentence prior to the paid-up option - For clarity, please revise the sentence to read: To review "the" potential removal of riders .....

### **Conclusion:**

We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.

A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED

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unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.

Once a submission has been closed, a new SERFF submission will be required. To expedite the review, the new submission should reference the SERFF tracking number of the prior submission and verify that all outstanding issues have been addressed. Should you wish to discuss any of the objections or provide additional information related to any of the objections, this should be done prior to making a new SERFF submission.

Please let me know if you need additional clarification.

Thank you for your courtesy and consideration in this matter.

Colleen Moore  
Senior Insurance Market Examiner

Sincerely,  
Colleen Moore

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
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## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	12/12/2023
Submitted Date	12/12/2023
Respond By Date	01/11/2024

Dear Scarlett Nazari,

### Introduction:

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### Objection 1

Comments: Using a post submission update, please revise the Filing Description to reflect the revised rate increase.

### Objection 2

- Assurity VA Rate Table rev, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)

Comments: Please update the Percent Rate Change Request on Line Item No. 1 to reflect the revised rate action.

### Objection 3

- Policyholder Notice (Supporting Document)

Comments: 1) It appears the revised policyholder notice template was attached under supporting documentation. Since it is the company's intention to implement the 34% increase in one action, please update Line Item No. 1 on the Form Schedule to reflect the revised form number (AL-RI-VA), and attach the revised policyholder notification letter. The round 2 and round 3 versions of the letter on Line Item Nos. 3 and 4 should be withdrawn.

2) Please update the John Doe version to reflect the revised form number.

3) In the response to objection 4 sent 4/20/23 the company confirmed that all policyholders without a nonforfeiture rider will receive a CBUL option regardless of any trigger and the variability in the letter reflects that. Please confirm if this still applies with the revised increase.

### Objection 4

- Certification of Compliance/Readability (Supporting Document)

Comments: Please update the certification document to reflect the change in the forms.

### Objection 5

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

- John Doe Version of the Forms (Supporting Document)

Comments: Regarding the Tables section

1) Page 2, Reduce the Daily Benefit Amount - the heading in column 2 says Available Options. This implies that multiple options may be shown.

- Page 2 of the policyholder notification letter addresses a benefit amount reduction which would leave the rate approximately the same.

- Please confirm if it is the company's intention to show more than one option and explain how the multiple options would be determined. In addition, the wording in the letter and/or SOV should be revised for consistency, as needed.

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2) Page 2 Reduce the Daily Benefit Amount - As the form later includes a reference to DBA, please revise the heading to read: Reduce the Daily Benefit Amount (DBA)

3) The bracketed items in Tables section of the SOV do not match the bracketed references in the form. Please revise for consistency. For example, the following items bracketed in the SOV are not bracketed in the form: [Reduce the Daily Benefit Amount], [Current Daily Benefit Amount], [Available Options]

4) Please define the Variable item [MM/DD/CCYY] in the SOV.

5) In the section Reduce the Benefit Period - the alternatives for [Lifetime] should be specified in the SOV.

6) In the section Extend the Elimination Period, the available options for [0 day] should be defined in the SOV.

#### **Objection 6**

- John Doe Version of the Forms (Supporting Document)

Comments: Please also attach a John Doe for the Coverage Change Request Form.

#### **Conclusion:**

We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.

A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.

Once a submission has been closed, a new SERFF submission will be required. To expedite the review, the new submission should reference the SERFF tracking number of the prior submission and verify that all outstanding issues have been addressed. Should you wish to discuss any of the objections or provide additional information related to any of the objections, this should be done prior to making a new SERFF submission.

Please let me know if you need additional clarification.

Thank you for your courtesy and consideration in this matter.

Colleen Moore  
Senior Insurance Market Examiner

Sincerely,  
Colleen Moore

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
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## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	11/01/2023
Submitted Date	11/01/2023
Respond By Date	12/01/2023

Dear Scarlett Nazari,

### **Introduction:**

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### **Objection 1**

- Assurity VA Rate Table, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)  
- L&H Actuarial Memorandum (Supporting Document)  
- Long Term Care Insurance Rate Request Summary (Supporting Document)

Comments: The Bureau has almost completed its review of this filing. The company has requested a 95.31% increase, which would bring the projected lifetime loss ratio to the original 61% loss ratio. There are 7 Virginia policies.

In the Annual Rate Report filings submitted from 2017 to 2021, the company certified that the premium rate schedule was sufficient based on lifetime loss ratio projections ranging from 71.6% to 72.4%. Our actuary has estimated that a 34% increase will bring the projected lifetime loss ratio to 72.4%. The Bureau is willing to approve a 34% increase. The company may spread the increase out over up to 3 years, with no adjustment for the time value of money.

If this recommendation is acceptable, please revise the filing to match the new increase request.

### **Conclusion:**

We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention. Please let me know if you need additional clarification.

Thank you for your courtesy and consideration in this matter.

Colleen Moore  
Senior Insurance Market Examiner

Sincerely,  
Colleen Moore

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
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**Product Name:** Assurity Balance  
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## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	06/08/2023
Submitted Date	06/08/2023
Respond By Date	07/08/2023

Dear Scarlett Nazari,

### Introduction:

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### Objection 1

- Assurity VA Rate Table, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)

Comments: We note that the originally approved rates included a 2nd rate sheet labeled Discounted Rates and Factors which is not included in this filing. Please explain.

### Objection 2

- Statement of Variability (Supporting Document)

Comments: The response to Objection 5 submitted 4/20/23 indicated the notification letter would be sent 82 days before the anniversary date to make sure the letter will be received by the policyholder at least 75 days prior. This conflicts with the SOV which says "around 81 days before". Please resolve this discrepancy.

### Objection 3

- Statement of Variability (Supporting Document)

Comments: What are my Options - The variable explanation should list the variable alternatives where possible. For example, the specific available options should be included for items such as the Benefit Period, the Elimination Period, Inflation Protection and Mode.

### Objection 4

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: We note that page 1 includes a reference to checking one of the options "below". The options actually appear on the next page. The company may want to revise the reference to "below" for clarity.

### Objection 5

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA-2 (Form)

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA-3 (Form)

Comments: 1) Page 1, paragraphs 1 - 3: These letters are intended to be the 2nd and 3rd in a series of 3 letters. As such, the letter should include language making this clear to the policyholders. We generally see the introductory sentence(s) reminding the policyholder that the company had previously informed them of a series of rate increases on their policy and explaining that this letter is to advise them of the 2nd of 3 increases. For the 3rd letter, the wording would reflect the 3rd of 3 increases.

2) Paragraph 5 - The 2nd sentence appears to address 2 separate issues. The company may want to start a new sentence at the semicolon.

### Conclusion:



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**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

*We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.*

*A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.*

*Once a submission has been closed, a new SERFF submission will be required. To expedite the review, the new submission should reference the SERFF tracking number of the prior submission and verify that all outstanding issues have been addressed. Should you wish to discuss any of the objections or provide additional information related to any of the objections, this should be done prior to making a new SERFF submission.*

*Please let me know if you need additional clarification.*

*Thank you for your courtesy and consideration in this matter.*

*Colleen Moore  
Senior Insurance Market Examiner*

*Sincerely,  
Colleen Moore*

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	03/24/2023
Submitted Date	03/24/2023
Respond By Date	04/23/2023

Dear Scarlett Nazari,

### Introduction:

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### Objection 1

- Certification of Compliance/Readability (Supporting Document)

Comments: Please include a signed certificate of compliance, including the Flesch reading score, which can be found at: <https://law.lis.virginia.gov/admincode/title14/agency5/chapter101/section110/>

### Objection 2

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Please confirm that the company mailing address meets the minimum 10 pt type requirement per 14VAC5-101-70 E.

### Objection 3

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: Please include the form number at the bottom left corner of the first page, for compliance with 14VAC5-101-60 1.

### Objection 4

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: Please confirm if all policyholders without a Nonforfeiture Rider will receive a Contingent Benefit Upon Lapse option or only those who hit the Trigger for a Substantial Premium Increase.

### Objection 5

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

- Statement of Variability (Supporting Document)

Comments: Please include a more specific definition of the term [Date]. How will the company ensure that the policyholder receives the notification at least 75 days prior to their anniversary date for compliance with 14VAC5-200-75 D?

### Objection 6

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: We note that the signature block on page 3 of the letter is not marked as variable. Companies often mark this as variable in the event of a staffing change. Please confirm if the company would like to change this item to variable.

### Objection 7

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: This letter appears to be for the first of the 3 planned increases only. Please also include the 2nd and 3rd letters

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

under the Form Schedule for our review.

### Objection 8

*Comments: Please explain how a policy is updated or amended to reflect any benefit changes an insured may choose to reduce the effects of the rate increase. If the company has forms available for this purpose, such as a rider, endorsement or revised schedule, please provide a copy of the form, the SERFF tracking number and date of approval.*

### Objection 9

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

*Comments: Page 2, paragraph 2*

1) Please change the reference to the Virginia Bureau of Insurance's webpage to read the Virginia State Corporation Commission's webpage.

2) For compliance with 14VAC5-200-75 A 2, please include a clear explanation of potential future premium rate revisions and include a statement that any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

### Objection 10

- Statement of Variability (Supporting Document)

*Comments: RE: AL-RI-VA Variations*

The bracketed items on the SOV under the heading What are My Options should match the bracketed items in the letter.

### Objection 11

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

- Statement of Variability (Supporting Document)

*Comments: Page 3 of the letter includes 3 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 3 items appear to reference 2 different dates:*

- the date the form is due back to the company

- the date the increase takes effect (the PH's anniversary date)

1) Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.

2) We note that the dates shown in the John Doe version of the letter show exactly 75 days between the letter date and the PH anniversary date. This does not meet the requirement that PH's receive at least 75 days advance notice for compliance with 14VAC5-200-75 D. Please revise accordingly.

### Objection 12

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

*Comments: 1) Page 1 includes 2 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 2 items reference 2 different dates:*

- the date the form is due back to the company, and

- the date the increase takes effect (the PH's anniversary date)

*Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.*

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
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2) Please confirm that the dates in the John Doe version meet the requirement that policyholders receive at least 75 days advance notice.

### **Objection 13**

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Page 1 refers to the policy lapsing if the change request form is not returned by the anniversary date and the increased premium is not paid by the end of the grace period. How will the company handle a Coverage Change Request Form received after the policy anniversary date but before the end of the grace period?

### **Objection 14**

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Page 2

1) Please revise the wording in the sentence "Please return no later than the Policy Anniversary Date" to clarify that the form must be "received" by the company no later than ...

2) Regarding the statement "You can only choose one election on this form". Would a PH be able to combine options, such as reducing the benefit period and extending the elimination period if they chose to? If so, what would the process be - for them to contact the company? If so, the company may want to include language directing them to call the company to discuss other possible options.

3) We are concerned that it may not be clear to an elderly policyholder that if they wanted to select option 2 or 3, they would need to they would need to the option (Reduce the Benefit Period or Extend the Elimination Period), plus also select the specific available option amount they want.

4) We are concerned that the option "Review potential removal of riders" is included as a checkbox. What would the procedure be if a PH checked that box and sent in the form without contacting their agent or your office?

### **Objection 15**

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Both the Letter and the Coverage Change Request Form refer to the Non-Forfeiture Rider and the Contingent Benefit Upon Lapse as options which the PH may choose to elect. Please confirm when a PH's coverage would automatically convert to a paid-up policy in the event of a lapse.

### **Conclusion:**

We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.

A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.

Once a submission has been closed, a new SERFF submission will be required. To expedite the review, the new submission should reference the SERFF tracking number of the prior submission and verify that all outstanding issues have been addressed. Should you wish to discuss any of the objections or provide additional information related to any of the objections, this should be done prior to making a new SERFF submission.

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

*Please let me know if you need additional clarification.*

*Thank you for your courtesy and consideration in this matter.*

Colleen Moore  
Senior Insurance Market Examiner

Sincerely,  
Colleen Moore

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	03/15/2023
Submitted Date	03/15/2023
Respond By Date	04/14/2023

Dear Scarlett Nazari,

### Introduction:

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### Objection 1

- L&H Actuarial Memorandum (Supporting Document)
- Assurity VA Objection Response 01 30 23.xlsx (Supporting Document)

Comments: 1. Please explain why the 2007 earned premium in Attachment Q8 projection e. is so much larger than the actual premium in projection a. The cohort should be the same only the assumptions (lapse, mortality, morbidity) should vary, so it is hard to understand why the premium in e. would be 4x the premium in a.

2. Where is the value in Exhibit H, item 6b derived (39,205,790)? While we matched every other number in Exhibit H, we could not match that number to any supporting exhibits.

3. Virginia regulations require all discounting and accumulation use the valuation interest rate, including the original projections.

4. Please provide revised spreadsheets incorporating any changes required by the previous objections above.

### Conclusion:

We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.

A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.

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Please let me know if you need additional clarification.

Thank you for your courtesy and consideration in this matter.

Colleen Moore

**State:** Virginia

**Filing Company:** Assurity Life Insurance Company

**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:** Assurity Balance

**Project Name/Number:** /

Senior Insurance Market Examiner

Sincerely,

Colleen Moore

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Objection Letter

Objection Letter Status	Info has been requested from company
Objection Letter Date	01/30/2023
Submitted Date	01/30/2023
Respond By Date	03/01/2023

Dear Scarlett Nazari,

### Introduction:

The Bureau has the following concerns and/or needs additional information to continue its review.

Please note, any revisions, modifications, or changes of any type to this filing must be clearly identified and explained in detail. For clarity, multiple changes should be summarized in a cover letter, etc.

### Objection 1

- Product Checklist (Supporting Document)

Comments: 1) As this filing is for a rate increase, please change the Rate Action from "New" to "Revised" and complete the Rate Action Information fields.

2) Please complete the Filing Method of Last Filing and SERFF Tracking Number of Last Filing fields.

3) Please include the form numbers of all applicable riders affected by the rate increase under Affected Form Numbers.

### Objection 2

- Product Checklist (Supporting Document)

Comments: 1) The company completed the section of the LTC rate review checklist corresponding to 14VAC5-200-150. That section of Virginia regulations applies to policies issued prior to 10/1/2003. Please revise the checklist and include responses to the regulations in section 14VAC5-200-153 for post-stability policies issued between 10/1/2003 and 9/1/2015.

2) Please complete the Flesch reading score on page 22 for each form attached on the form schedule.

### Objection 3

Comments: Please advise if you had an NAIC Multistate Advisory Committee (MSA) review on a rate increase related to these forms within the past 12 months. If yes, please provide the SERFF Tracking Number and date of submission or provide us the MSA report via email at colleen.moore@scc.virginia.gov.

### Objection 4

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide Exhibits in Excel with working formulas so that the calculations may be followed.

### Objection 5

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide in Excel format an exhibit showing the rate increase history and status of existing rate increase requests in each state, including the cumulative approved rate increase percentage and the in force annualized premium for each state.

### Objection 6

- L&H Actuarial Memorandum (Supporting Document)

Comments: If the proposed premium increase is approved, please clearly define the experience factors that will prompt the company to file a future rate increase.



**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

**Objection 7**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please re-state the nationwide experience using Virginia approved rates.

**Objection 8**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide in Excel format the following projections on a nationwide basis:

- a. Current assumptions and current rates.
- b. Current assumptions with the proposed rate increase.
- c. Current assumptions with premiums restated as if the proposed rate increase had been in effect from inception.
- d. Actual historical experience to the projection date and future projections based on the prior assumptions.
- e. Original assumptions and original premiums from inception.

**Objection 9**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the active life reserve balance as of the projection date on a nationwide basis.

**Objection 10**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide exhibits, in Excel with working formulas, showing the allowable increase using both the Prospective Present Value (Texas) Approach and the Blended If-Knew/Make-up (Minnesota) Approach.

**Objection 11**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please identify the portion of the proposed rate increase that is attributed to each of the following components:

- a. Changes in the voluntary lapse assumptions
- b. Changes in the mortality assumptions
- c. Changes in the expected claim cost assumptions
- d. Changes in any other assumptions (e.g., interest rates)

**Objection 12**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please confirm if margin was included in claim reserve estimates.

**Objection 13**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the full credibility standard used to determine the credibility of the experience in this filing.

**Objection 14**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please confirm that the assumptions being used in this filing are not any more conservative than used in asset adequacy testing.

**Objection 15**

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the current average attained policyholder age for the Virginia policyholders.

**Objection 16**

- L&H Actuarial Memorandum (Supporting Document)

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

*Comments: Please explain if any adjustments to mortality or morbidity factors were made for COVID-19. Please fully describe these adjustments.*

**Objection 17**

- L&H Actuarial Memorandum (Supporting Document)

*Comments: Please advise if there are any partnership policies issued to any of the remaining Virginia policyholders.*

**Objection 18**

- L&H Actuarial Memorandum (Supporting Document)

*Comments: Please explain how reserves have been incorporated in this rate increase whenever the rate increase will trigger contingent benefit upon lapse.*

**Objection 19**

- L&H Actuarial Memorandum (Supporting Document)

*Comments: Please explain what, if any, margins are included in the proposed rates to ensure that future rate increases will not be needed presuming the experience develops as projected including a demonstration that actual and projected costs exceed costs anticipated at the time of initial pricing under moderately adverse experience and that the composite margin is projected to be exhausted.*

**Objection 20**

- L&H Actuarial Memorandum (Supporting Document)

*Comments: What % increase would be required to reach the original target loss ratio?*

**Conclusion:**

*We shall be glad to continue our review of this submission upon receipt of the requested information or resolution of the issues described above. Upon subsequent review, other concerns may require attention.*

*A response to this request for information is expected within 30 days. After 30 days, the filing will be DISAPPROVED and CLOSED unless an extension is requested. An initial extension of up to 30-days will be granted upon request before the Respond By Date.*

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*Please let me know if you need additional clarification.*

*Thank you for your courtesy and consideration in this matter.*

Colleen Moore  
Senior Insurance Market Examiner

Sincerely,  
Colleen Moore

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

## Response Letter

Response Letter Status	Submitted to State
Response Letter Date	02/20/2024
Submitted Date	02/20/2024

Dear Colleen Moore,

### **Introduction:**

### **Response 1**

#### **Comments:**

Please see VA Response Letter 01 23 24, Certification of Compliance, Notice of Premium Rate Increase, Coverage Change Request Form, John Doe versions, Statement of Variability and redlines.

### **Related Objection 1**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

---

<b>State:</b>	Virginia	<b>Filing Company:</b>	Assurity Life Insurance Company
<b>TOI/Sub-TOI:</b>	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
<b>Product Name:</b>	Assurity Balance		
<b>Project Name/Number:</b>	/		

*Comments: We note that the Flesch reading score for this form is shown at 38.6. Upon further review, we are concerned that some wording in the letter may not be clear to elderly policyholders with minimal insurance knowledge. There are certain sections where the company could use more conversational language which would be more easily understood.*

- 1) Page 1, paragraph 6, 2nd sentence - the sentence includes the statement "and in no way affects the integrity of your policy". Please clarify the intention of this statement. We are concerned there may be confusion with this wording being included in a section addressing that an insured is not being singled out for an increase. The company may want to remove that statement.*
- 2) Page 2 Paragraph 1 - the company states: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if experience proves this to be necessary". An option to simplify this section would be to say: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if necessary."*
- 3) Page 2, paragraph 3 below the chart - the company uses the phrase "or decide to forgo this coverage completely". It would be clearer if it said something like "or decide to drop your coverage".*
- 4) Page 2, Benefit Amount Reduction - Not all policyholders may be eligible for this option therefore this bullet should be bracketed and the variability defined in the SOV.*
- 5) Page 2, Benefit Period or Elimination Period Adjustments - The term elimination period is explained as "the time during which you would otherwise be eligible for benefits but before you begin to receive payments" which could cause confusion for policyholders. The company may want to use simpler language in the definition such as "the time between the date you start receiving care and when you begin to receive payments".*
- 6) Page 2, Review potential removal of riders - We are concerned with the statement "Each rider included with your policy can be assessed for impact on the premium." It does not clearly communicate the intent, which seems to be to inform the policyholder that their premium may be reduced if they remove some or all of their riders. Please revise for clarity. In addition, not all policyholders will have riders. How would this impact the letter they receive? The company may want to make this bullet bracketed as variable, or to include a caveat along the lines of "if your policy has them".*
- 7) Page 2, Nonforfeiture Option - the last sentence could be simplified to something like: "This option will automatically be provided if you stop paying your premium."*
- 8) Page 2, Contingent Benefit Upon Lapse Option - the wording states that if the policy lapses within 120 days of the rate increase effective date, the PH "may convert" their policy to a paid-up policy. It is not clear in the letter that this option would automatically occur if payments lapse within the 120 days. Please revise as necessary.*
- 9) Page 3, paragraph 4 - the language in this paragraph should be simplified for clarity. For example: Should you wish to continue your current coverage, no future action is required. Your bill will reflect the increased premium.*
- 10) Page 3, paragraph 5 - is the intent of the 2nd sentence to say that customer service can provide info on "other" possible options? If so, the company may want to change the wording to say that they "may" be able to provide you with more information on "other " possible benefit adjustment alternatives and the premium impact.*

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

---

**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/

11) Page 3, paragraph 6 - the company is instructing the PH to return the Coverage Change Request Form "to the indicated address". There is no explanation of what the indicated address is. Since a Business Reply Envelope is included in the notification package, should the reference be "in the enclosed envelope"?

12) Page 3, paragraph 8 - it may be clearer if the wording in the sentence is simplified to: "If you have questions, please contact our customer ....."

**Changed Items:**

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Certificate of Compliance VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Certificate of Compliance VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>VA Cert of Compliance.pdf</i>



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Certificate of Compliance VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Certificate of Compliance VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>VA Cert of Compliance.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
Previous Version	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Certificate of Compliance VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
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<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>VA Cert of Compliance.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe redline.pdf AL-CCR-VA redline.pdf AL-RI-VA John Doe redline.pdf AL-RI-VA redline.pdf Statement of Variability redline.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i> <i>AL-CCR-VA John Doe Redline Version.pdf</i> <i>AL-CCR-VA Redline Version.pdf</i> <i>AL-RI-VA John Doe Redline Version.pdf</i> <i>Statement of Variability Redline Version.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i> <i>AL-RI-VA-2 Redline Copy.pdf</i> <i>AL-RI-VA-3 Redline Copy.pdf</i> <i>Statement of Variability Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
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<b>Comments:</b>	
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<b>Attachment(s):</b>	Statement of Variability.pdf
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<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe redline.pdf AL-CCR-VA redline.pdf AL-RI-VA John Doe redline.pdf AL-RI-VA redline.pdf Statement of Variability redline.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i> <i>AL-CCR-VA John Doe Redline Version.pdf</i> <i>AL-CCR-VA Redline Version.pdf</i> <i>AL-RI-VA John Doe Redline Version.pdf</i> <i>Statement of Variability Redline Version.pdf</i>
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State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf</i>

<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA - John Doe.pdf

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf AL-CCR-VA John Doe.pdf</i>

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf</i>

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf</i>



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
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<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
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<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Certification of Compliance/Readability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>VA Cert of Compliance.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe redline.pdf AL-CCR-VA redline.pdf AL-RI-VA John Doe redline.pdf AL-RI-VA redline.pdf Statement of Variability redline.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i> <i>AL-CCR-VA John Doe Redline Version.pdf</i> <i>AL-CCR-VA Redline Version.pdf</i> <i>AL-RI-VA John Doe Redline Version.pdf</i> <i>Statement of Variability Redline Version.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i> <i>AL-RI-VA-2 Redline Copy.pdf</i> <i>AL-RI-VA-3 Redline Copy.pdf</i> <i>Statement of Variability Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf</i>

<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA - John Doe.pdf

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf AL-CCR-VA John Doe.pdf</i>

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf</i>

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 01 23 24
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 23 24.pdf

**Response 2**  
**Comments:**

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

Please see VA Response Letter 01 23 24 and Notice of Premium Rate Increase.

Thank you.

**Related Objection 2**

Applies To:

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)
- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: We note that both the Letter and the Coverage Change Request form do not define the benefit available under the Nonforfeiture Rider. The Request form directs the insured to their Rider. Is it possible to define the benefit amount more clearly in the letter? In looking at form AL2100R-SBN-VA, the Shortened Benefit Period Nonforfeiture Rider approved in the initial filing LFCR-125089894, the new benefit amount will be the greater of premiums paid or 30 x the daily benefit. If this is the applicable Rider, please include a description of the paid-up benefit in the letter.

**Changed Items:**

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Form Schedule Item Changes**

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 01 23 24
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 23 24.pdf

**Response 3**

**Comments:**

Please see VA Response Letter 01 23 24 and Statement of Variability.

Thank you.

**Related Objection 3**

Applies To:

- Statement of Variability (Supporting Document)

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

Comments: Re: AL-CCR-VA Variations

- 1) Please define the variable dollar amounts [\$99,999.99] in each of the New [Mode] Premium columns in the SOV. The term [Mode] is defined but not the variable items in that column of the tables.
- 2) Please define the variable items in each of the Policy Change Election columns in the SOV. The SOV should explain that the square would appear if a corresponding option were available.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
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<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>



SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
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<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
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<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 01 23 24
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 23 24.pdf

**Response 4**

**Comments:**

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Please see VA Response Letter 01 23 24, and Coverage Change Request Form.

Thank you.

**Related Objection 4**

Applies To:

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Page 2, the sentence prior to the paid-up option - For clarity, please revise the sentence to read: To review "the" potential removal of riders .....

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 02/20/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 23 24
Comments:	
Attachment(s):	VA Response Letter 01 23 24.pdf

**Conclusion:**

Sincerely,  
Dianne Bowdish

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 01/04/2024  
 Submitted Date 01/05/2024

Dear Colleen Moore,

**Introduction:**

**Response 1**

**Comments:**

Please see VA Response Letter 12 12 23 and the post submission update with the revised Filing Description.

Thank you.

**Related Objection 1**

Comments: Using a post submission update, please revise the Filing Description to reflect the revised rate increase.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 12 12 23
Comments:	
Attachment(s):	VA Response Letter 12 12 23.pdf

**Response 2**

**Comments:**

Please see the VA Response Letter 12 12 23 and updated Percent Rate Change Request on Line Item No. 1.

Thank you.

**Related Objection 2**

Applies To:

- Assurity VA Rate Table rev, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

Comments: Please update the Percent Rate Change Request on Line Item No. 1 to reflect the revised rate action.

**Changed Items:**

No Form Schedule items changed.

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Rate/Rule Schedule Item Changes						
Item No.	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments	Date Submitted
1	Assurity VA Rate Table rev	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 34	Assurity VA Rate Table rev.pdf,	01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>						
1	Assurity VA Rate Table rev	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 95.31	Assurity VA Rate Table rev.pdf,	11/21/2023 By: Dianne Bowdish
<i>Previous Version</i>						
1	Assurity VA Rate Table	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA,	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 95.31	Assurity VA Rate Table.pdf,	02/22/2023 By: Dianne Bowdish

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Rate/Rule Schedule Item Changes						
		AL2100R-ROB, AL2100R-FDC, AL2100R-OPS				
<i>Previous Version</i>						
1	Assurity VA Rate Table	AL2100P-VA	New		Assurity VA Rate Table.pdf,	01/13/2023 By: Dianne Bowdish

Supporting Document Schedule Item Changes	
<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

**Response 3**

**Comments:**

Please see the VA Response Letter 12 12 23 and Policyholder Notice on Line Item No. 1 on the Form Schedule.

**Related Objection 3**

Applies To:

- Policyholder Notice (Supporting Document)

Comments: 1) It appears the revised policyholder notice template was attached under supporting documentation. Since it is the company's intention to implement the 34% increase in one action, please update Line Item No. 1 on the Form Schedule to reflect the revised form number (AL-RI-VA), and attach the revised policyholder notification letter. The round 2 and round 3 versions of the letter on Line Item Nos. 3 and 4 should be withdrawn.

2) Please update the John Doe version to reflect the revised form number.

3) In the response to objection 4 sent 4/20/23 the company confirmed that all policyholders without a nonforfeiture rider will receive a CBUL option regardless of any trigger and the variability in the letter reflects that. Please confirm if this still applies with the revised increase.

**Changed Items:**

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish



State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
3	Withdrawn NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial				Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
4	Withdrawn NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial				Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
4	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
4	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

Supporting Document Schedule Item Changes	
<b>Satisfied - Item:</b>	Policyholder Notice - Moved to Form Schedule
<b>Comments:</b>	Moved to Form Schedule
<b>Attachment(s):</b>	
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/

**Supporting Document Schedule Item Changes****Satisfied - Item:** Policyholder Notice - Moved to Form Schedule**Comments:** Moved to Form Schedule**Attachment(s):***Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-RI-VA.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA-1 John Doe.pdf  
AL-RI-VA-2 John Doe.pdf  
AL-RI-VA-3 John Doe.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA John Doe.pdf***Satisfied - Item:** VA Response Letter 12 12 23**Comments:****Attachment(s):** VA Response Letter 12 12 23.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes****Satisfied - Item:** Policyholder Notice - Moved to Form Schedule**Comments:** Moved to Form Schedule**Attachment(s):***Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-RI-VA.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA-1 John Doe.pdf  
AL-RI-VA-2 John Doe.pdf  
AL-RI-VA-3 John Doe.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA John Doe.pdf***Satisfied - Item:** VA Response Letter 12 12 23**Comments:****Attachment(s):** VA Response Letter 12 12 23.pdf**Satisfied - Item:** Statement of Variability**Comments:****Attachment(s):** Statement of Variability.pdf*Previous Version***Satisfied - Item:** *Statement of Variability***Comments:****Attachment(s):** *Statement of Variability.pdf**Previous Version***Satisfied - Item:** *Statement of Variability*

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes****Satisfied - Item:** Policyholder Notice - Moved to Form Schedule**Comments:** Moved to Form Schedule**Attachment(s):***Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-RI-VA.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA-1 John Doe.pdf  
AL-RI-VA-2 John Doe.pdf  
AL-RI-VA-3 John Doe.pdf**Previous Version***Satisfied - Item:** *Policyholder Notice***Comments:****Attachment(s):** *AL-CCR-VA John Doe.pdf  
AL-RI-VA John Doe.pdf***Satisfied - Item:** VA Response Letter 12 12 23**Comments:****Attachment(s):** VA Response Letter 12 12 23.pdf**Satisfied - Item:** Statement of Variability**Comments:****Attachment(s):** Statement of Variability.pdf*Previous Version***Satisfied - Item:** *Statement of Variability***Comments:****Attachment(s):** *Statement of Variability.pdf**Previous Version***Satisfied - Item:** *Statement of Variability*

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf AL-CCR-VA John Doe Redline Version.pdf AL-CCR-VA Redline Version.pdf AL-RI-VA John Doe Redline Version.pdf Statement of Variability Redline Version.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf          AL-RI-VA-1 Redline Copy.pdf          AL-RI-VA-2 Redline Copy.pdf          AL-RI-VA-3 Redline Copy.pdf          Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf          AL-RI-VA-1 Redline Copy.pdf</i>

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

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**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** Policyholder Notice - Moved to Form Schedule  
**Comments:** Moved to Form Schedule  
**Attachment(s):**

*Previous Version*

**Satisfied - Item:** Policyholder Notice  
**Comments:**  
**Attachment(s):** AL-RI-VA.pdf

*Previous Version*

**Satisfied - Item:** Policyholder Notice  
**Comments:**  
**Attachment(s):** AL-CCR-VA John Doe.pdf  
 AL-RI-VA-1 John Doe.pdf  
 AL-RI-VA-2 John Doe.pdf  
 AL-RI-VA-3 John Doe.pdf

*Previous Version*

**Satisfied - Item:** Policyholder Notice  
**Comments:**  
**Attachment(s):** AL-CCR-VA John Doe.pdf  
 AL-RI-VA John Doe.pdf

**Satisfied - Item:** VA Response Letter 12 12 23  
**Comments:**  
**Attachment(s):** VA Response Letter 12 12 23.pdf

**Satisfied - Item:** Statement of Variability  
**Comments:**  
**Attachment(s):** Statement of Variability.pdf

*Previous Version*

**Satisfied - Item:** Statement of Variability  
**Comments:**  
**Attachment(s):** Statement of Variability.pdf

*Previous Version*

**Satisfied - Item:** Statement of Variability

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf AL-CCR-VA John Doe Redline Version.pdf AL-CCR-VA Redline Version.pdf AL-RI-VA John Doe Redline Version.pdf Statement of Variability Redline Version.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf              AL-RI-VA-1 Redline Copy.pdf              AL-RI-VA-2 Redline Copy.pdf              AL-RI-VA-3 Redline Copy.pdf              Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf              AL-RI-VA-1 Redline Copy.pdf</i>

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA John Doe.pdf AL-CCR-VA John Doe.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf</i>

**Response 4****Comments:**

Please see the VA Response Letter 12 12 23 and Certification of Compliance.

**Related Objection 4**

Applies To:

- Certification of Compliance/Readability (Supporting Document)

Comments: Please update the certification document to reflect the change in the forms.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 12 12 23
Comments:	
Attachment(s):	VA Response Letter 12 12 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 12 12 23
Comments:	
Attachment(s):	VA Response Letter 12 12 23.pdf

Satisfied - Item:	Certification of Compliance/Readability
Comments:	
Attachment(s):	Certificate of Compliance VA.pdf

Previous Version	
Satisfied - Item:	<i>Certification of Compliance/Readability</i>
Comments:	
Attachment(s):	<i>Certificate of Compliance VA.pdf</i>

Previous Version	
Satisfied - Item:	<i>Certification of Compliance/Readability</i>
Comments:	
Attachment(s):	<i>VA Cert of Compliance.pdf</i>

**Response 5**

**Comments:**

Please see the VA Response Letter 12 12 23, Coverage Change Request Form, and John Doe Version of the Forms.

**Related Objection 5**

*Applies To:*

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)
- John Doe Version of the Forms (Supporting Document)

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<b>State:</b>	Virginia	<b>Filing Company:</b>	Assurity Life Insurance Company
<b>TOI/Sub-TOI:</b>	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
<b>Product Name:</b>	Assurity Balance		
<b>Project Name/Number:</b>	/		

*Comments: Regarding the Tables section*

- 1) Page 2, Reduce the Daily Benefit Amount - the heading in column 2 says Available Options. This implies that multiple options may be shown.
  - Page 2 of the policyholder notification letter addresses a benefit amount reduction which would leave the rate approximately the same.
  - Please confirm if it is the company's intention to show more than one option and explain how the multiple options would be determined. In addition, the wording in the letter and/or SOV should be revised for consistency, as needed.
- 2) Page 2 Reduce the Daily Benefit Amount - As the form later includes a reference to DBA, please revise the heading to read: Reduce the Daily Benefit Amount (DBA)
- 3) The bracketed items in Tables section of the SOV do not match the bracketed references in the form. Please revise for consistency. For example, the following items bracketed in the SOV are not bracketed in the form: [Reduce the Daily Benefit Amount], [Current Daily Benefit Amount], [Available Options]
- 4) Please define the Variable item [MM/DD/CCYY] in the SOV.
- 5) In the section Reduce the Benefit Period - the alternatives for [Lifetime] should be specified in the SOV.
- 6) In the section Extend the Elimination Period, the available options for [0 day] should be defined in the SOV.

**Changed Items:**

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/05/2024 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** VA Response Letter 12 12 23

**Comments:**

**Attachment(s):** VA Response Letter 12 12 23.pdf

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-RI-VA Redline Copy.pdf  
AL-CCR-VA John Doe Redline Version.pdf  
AL-CCR-VA Redline Version.pdf  
AL-RI-VA John Doe Redline Version.pdf  
Statement of Variability Redline Version.pdf

*Previous Version*

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-RI-VA Redline Copy.pdf

*Previous Version*

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-CCR-VA Redline Copy.pdf  
AL-RI-VA-1 Redline Copy.pdf  
AL-RI-VA-2 Redline Copy.pdf  
AL-RI-VA-3 Redline Copy.pdf  
Statement of Variability Redline Copy.pdf

*Previous Version*

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-CCR-VA Redline Copy.pdf  
AL-RI-VA-1 Redline Copy.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes****Satisfied - Item:** VA Response Letter 12 12 23**Comments:****Attachment(s):** VA Response Letter 12 12 23.pdf**Satisfied - Item:** Redline Versions**Comments:****Attachment(s):** AL-RI-VA Redline Copy.pdf  
AL-CCR-VA John Doe Redline Version.pdf  
AL-CCR-VA Redline Version.pdf  
AL-RI-VA John Doe Redline Version.pdf  
Statement of Variability Redline Version.pdf*Previous Version***Satisfied - Item:** *Redline Versions***Comments:****Attachment(s):** *AL-RI-VA Redline Copy.pdf**Previous Version***Satisfied - Item:** *Redline Versions***Comments:****Attachment(s):** *AL-CCR-VA Redline Copy.pdf*  
*AL-RI-VA-1 Redline Copy.pdf*  
*AL-RI-VA-2 Redline Copy.pdf*  
*AL-RI-VA-3 Redline Copy.pdf*  
*Statement of Variability Redline Copy.pdf**Previous Version***Satisfied - Item:** *Redline Versions***Comments:****Attachment(s):** *AL-CCR-VA Redline Copy.pdf*  
*AL-RI-VA-1 Redline Copy.pdf***Satisfied - Item:** John Doe Version of the Forms**Comments:****Attachment(s):** AL-RI-VA John Doe.pdf  
AL-CCR-VA John Doe.pdf*Previous Version***Satisfied - Item:** *John Doe Version of the Forms*



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA John Doe.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

**Response 6**

**Comments:**

Please see VA Response Letter 12 12 23 and John Doe Version of the Forms.

**Related Objection 6**

Applies To:

- John Doe Version of the Forms (Supporting Document)

Comments: Please also attach a John Doe for the Coverage Change Request Form.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

<b>Supporting Document Schedule Item Changes</b>	
<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	

<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf AL-CCR-VA John Doe Redline Version.pdf AL-CCR-VA Redline Version.pdf AL-RI-VA John Doe Redline Version.pdf Statement of Variability Redline Version.pdf
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*Previous Version*

<b>Satisfied - Item:</b>	<i>Redline Versions</i>
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**State:** Virginia      **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i> <i>AL-RI-VA-2 Redline Copy.pdf</i> <i>AL-RI-VA-3 Redline Copy.pdf</i> <i>Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf AL-CCR-VA John Doe Redline Version.pdf AL-CCR-VA Redline Version.pdf AL-RI-VA John Doe Redline Version.pdf Statement of Variability Redline Version.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Redline Versions</i>
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State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf                  AL-RI-VA-1 Redline Copy.pdf                  AL-RI-VA-2 Redline Copy.pdf                  AL-RI-VA-3 Redline Copy.pdf                  Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf                  AL-RI-VA-1 Redline Copy.pdf</i>

<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf                  AL-CCR-VA John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-RI-VA John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf                  AL-RI-VA-2 John Doe.pdf                  AL-RI-VA-3 John Doe.pdf</i>

**Conclusion:**

Sincerely,  
 Dianne Bowdish

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**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Response Letter

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Response Letter Status	Submitted to State
Response Letter Date	11/21/2023
Submitted Date	11/21/2023

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Dear Colleen Moore,

### **Introduction:**

### **Response 1**

#### **Comments:**

Please see VA Response Letter 11 01 23, Assurity Rate Filing Actuarial Memo w Attachment VA rev2, Assurity VA Rate Table rev, Health Ins Rate Rqst Summary Pt1 with Summary rev, Policyholder Notice, Redline Versions, Statement of Variability, John Doe Version of the Forms. We also submitted a Post Submission Update with new Company Rate Information.

Thank you.

### **Related Objection 1**

Applies To:

- Long Term Care Insurance Rate Request Summary (Supporting Document)
- Assurity VA Rate Table, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)
- L&H Actuarial Memorandum (Supporting Document)

Comments: The Bureau has almost completed its review of this filing. The company has requested a 95.31% increase, which would bring the projected lifetime loss ratio to the original 61% loss ratio. There are 7 Virginia policies.

In the Annual Rate Report filings submitted from 2017 to 2021, the company certified that the premium rate schedule was sufficient based on lifetime loss ratio projections ranging from 71.6% to 72.4%. Our actuary has estimated that a 34% increase will bring the projected lifetime loss ratio to 72.4%. The Bureau is willing to approve a 34% increase. The company may spread the increase out over up to 3 years, with no adjustment for the time value of money.

If this recommendation is acceptable, please revise the filing to match the new increase request.

### **Changed Items:**

No Form Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Rate/Rule Schedule Item Changes

Item No.	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments	Date Submitted
1	Assurity VA Rate Table rev	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 95.31	Assurity VA Rate Table rev.pdf,	11/21/2023 By: Dianne Bowdish
<i>Previous Version</i>						
1	Assurity VA Rate Table	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 95.31	Assurity VA Rate Table.pdf,	02/22/2023 By: Dianne Bowdish
<i>Previous Version</i>						
1	Assurity VA Rate Table	AL2100P-VA	New		Assurity VA Rate Table.pdf,	01/13/2023 By: Dianne Bowdish



SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf  
 Assurity Rate Increase Act Memo Attachment VA rev.xlsx

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA.pdf

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf

*Previous Version*

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

<b>Satisfied - Item:</b>	Long Term Care Insurance Rate Request Summary
<b>Comments:</b>	
<b>Attachment(s):</b>	Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Long Term Care Insurance Rate Request Summary</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Health Ins Rate Rqst Summary Pt1 with Summary.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 11 01 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 11 01 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx</i>

*Previous Version*

<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

<b>Satisfied - Item:</b>	Long Term Care Insurance Rate Request Summary
<b>Comments:</b>	
<b>Attachment(s):</b>	Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Long Term Care Insurance Rate Request Summary</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Health Ins Rate Rqst Summary Pt1 with Summary.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 11 01 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 11 01 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf</i>

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

	<i>AL-RI-VA-2 John Doe.pdf</i> <i>AL-RI-VA-3 John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf</i> <i>AL-RI-VA John Doe.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf  
 Assurity Rate Increase Act Memo Attachment VA rev.xlsx

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA.pdf

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf

*Previous Version*

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary.pdf

**Satisfied - Item:** VA Response Letter 11 01 23

**Comments:**

**Attachment(s):** VA Response Letter 11 01 23.pdf

**Satisfied - Item:** Policyholder Notice

**Comments:**

**Attachment(s):** AL-RI-VA.pdf

*Previous Version*

**Satisfied - Item:** Policyholder Notice

**Comments:**

**Attachment(s):** AL-CCR-VA John Doe.pdf  
 AL-RI-VA-1 John Doe.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

	<i>AL-RJ-VA-2 John Doe.pdf</i> <i>AL-RJ-VA-3 John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf</i> <i>AL-RJ-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf  
 Assurity Rate Increase Act Memo Attachment VA rev.xlsx

*Previous Version*

**Satisfied - Item:** L&H Actuarial Memorandum

**Comments:**

**Attachment(s):** Assurity Rate Filing Actuarial Memo w Attachment VA.pdf

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf

*Previous Version*

**Satisfied - Item:** Long Term Care Insurance Rate Request Summary

**Comments:**

**Attachment(s):** Health Ins Rate Rqst Summary Pt1 with Summary.pdf

**Satisfied - Item:** VA Response Letter 11 01 23

**Comments:**

**Attachment(s):** VA Response Letter 11 01 23.pdf

**Satisfied - Item:** Policyholder Notice

**Comments:**

**Attachment(s):** AL-RI-VA.pdf

*Previous Version*

**Satisfied - Item:** Policyholder Notice

**Comments:**

**Attachment(s):** AL-CCR-VA John Doe.pdf  
 AL-RI-VA-1 John Doe.pdf



SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

	<i>AL-RI-VA-2 John Doe.pdf</i> <i>AL-RI-VA-3 John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf</i> <i>AL-RI-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i> <i>AL-RI-VA-2 Redline Copy.pdf</i> <i>AL-RI-VA-3 Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

	<i>Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

<b>Satisfied - Item:</b>	Long Term Care Insurance Rate Request Summary
<b>Comments:</b>	
<b>Attachment(s):</b>	Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Long Term Care Insurance Rate Request Summary</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Health Ins Rate Rqst Summary Pt1 with Summary.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 11 01 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 11 01 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf</i>

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

	<i>AL-RI-VA-2 John Doe.pdf</i> <i>AL-RI-VA-3 John Doe.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf</i> <i>AL-RI-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA Redline Copy.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i> <i>AL-RI-VA-2 Redline Copy.pdf</i> <i>AL-RI-VA-3 Redline Copy.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

	<i>Statement of Variability Redline Copy.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf</i> <i>AL-RI-VA-1 Redline Copy.pdf</i>

<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-RI-VA John Doe.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>John Doe Version of the Forms</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf</i> <i>AL-RI-VA-2 John Doe.pdf</i> <i>AL-RI-VA-3 John Doe.pdf</i>

**Conclusion:**

Sincerely,  
 Dianne Bowdish

**State:** Virginia  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Filing Company:** Assurity Life Insurance Company  
**Project Name/Number:** /

## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 07/06/2023  
 Submitted Date 07/06/2023

Dear Colleen Moore,

### Introduction:

### Response 1

#### Comments:

Please see attached.

### Related Objection 1

Applies To:

- Assurity VA Rate Table, [AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS] (Rate)

Comments: We note that the originally approved rates included a 2nd rate sheet labeled Discounted Rates and Factors which is not included in this filing. Please explain.

### Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

<b>Satisfied - Item:</b>	VA Response Letter 06 08 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 06 08 23.pdf

### Response 2

#### Comments:

Please see attached.

### Related Objection 2

Applies To:

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

- Statement of Variability (Supporting Document)

Comments: The response to Objection 5 submitted 4/20/23 indicated the notification letter would be sent 82 days before the anniversary date to make sure the letter will be received by the policyholder at least 75 days prior. This conflicts with the SOV which says "around 81 days before". Please resolve this discrepancy.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf AL-RI-VA-2 Redline Copy.pdf AL-RI-VA-3 Redline Copy.pdf Statement of Variability Redline Copy.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Redline Versions</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA Redline Copy.pdf                  AL-RI-VA-1 Redline Copy.pdf</i>

**Response 3**

**Comments:**

Please see attached.

**Related Objection 3**

Applies To:

- Statement of Variability (Supporting Document)



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Comments: What are my Options - The variable explanation should list the variable alternatives where possible. For example, the specific available options should be included for items such as the Benefit Period, the Elimination Period, Inflation Protection and Mode.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf

**Response 4**

**Comments:**

Please see attached.

**Related Objection 4**

Applies To:

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: We note that page 1 includes a reference to checking one of the options "below". The options actually appear on the next page. The company may want to revise the reference to "below" for clarity.

**Changed Items:**

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf AL-RI-VA-2 Redline Copy.pdf AL-RI-VA-3 Redline Copy.pdf Statement of Variability Redline Copy.pdf
<i>Previous Version</i>	
<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	Redline Versions
Comments:	
Attachment(s):	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf AL-RI-VA-2 Redline Copy.pdf AL-RI-VA-3 Redline Copy.pdf Statement of Variability Redline Copy.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Redline Versions</i>
Comments:	
Attachment(s):	<i>AL-CCR-VA Redline Copy.pdf                      AL-RI-VA-1 Redline Copy.pdf</i>
Satisfied - Item:	John Doe Version of the Forms
Comments:	
Attachment(s):	AL-CCR-VA John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

**Response 5**

**Comments:**

Please see attached.

**Related Objection 5**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA-2 (Form)
- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA-3 (Form)

Comments: 1) Page 1, paragraphs 1 - 3: These letters are intended to be the 2nd and 3rd in a series of 3 letters. As such, the letter should include language making this clear to the policyholders. We generally see the introductory sentence(s) reminding the policyholder that the company had previously informed them of a series of rate increases on their policy and explaining that this letter is to advise them of the 2nd of 3 increases. For the 3rd letter, the wording would reflect the 3rd of 3 increases.

2) Paragraph 5 - The 2nd sentence appears to address 2 separate issues. The company may want to start a new sentence at the semicolon.

**Changed Items:**

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 07/06/2023 By: Scarlett Nazari
<i>Previous Version</i>								
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 06 08 23
Comments:	
Attachment(s):	VA Response Letter 06 08 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 06 08 23
Comments:	
Attachment(s):	VA Response Letter 06 08 23.pdf

Satisfied - Item:	Redline Versions
Comments:	
Attachment(s):	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf AL-RI-VA-2 Redline Copy.pdf AL-RI-VA-3 Redline Copy.pdf Statement of Variability Redline Copy.pdf

Previous Version	
Satisfied - Item:	Redline Versions
Comments:	
Attachment(s):	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** VA Response Letter 06 08 23

**Comments:**

**Attachment(s):** VA Response Letter 06 08 23.pdf

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-CCR-VA Redline Copy.pdf  
AL-RI-VA-1 Redline Copy.pdf  
AL-RI-VA-2 Redline Copy.pdf  
AL-RI-VA-3 Redline Copy.pdf  
Statement of Variability Redline Copy.pdf

*Previous Version*

**Satisfied - Item:** *Redline Versions*

**Comments:**

**Attachment(s):** *AL-CCR-VA Redline Copy.pdf  
AL-RI-VA-1 Redline Copy.pdf*

**Satisfied - Item:** John Doe Version of the Forms

**Comments:**

**Attachment(s):** AL-CCR-VA John Doe.pdf  
AL-RI-VA-2 John Doe.pdf  
AL-RI-VA-3 John Doe.pdf

**Conclusion:**

Sincerely,  
Scarlett Nazari

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

## Response Letter

Response Letter Status

Submitted to State

Response Letter Date

04/20/2023

Submitted Date

04/20/2023

Dear Colleen Moore,

### Introduction:

### Response 1

#### Comments:

Please see VA Response Letter 03 24 23 and Certificate of Compliance VA.

Thank you.

### Related Objection 1

Applies To:

- Certification of Compliance/Readability (Supporting Document)

Comments: Please include a signed certificate of compliance, including the Flesch reading score, which can be found at:

<https://law.lis.virginia.gov/admincode/title14/agency5/chapter101/section110/>

### Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf
Satisfied - Item:	Certification of Compliance/Readability
Comments:	
Attachment(s):	Certificate of Compliance VA.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Certification of Compliance/Readability</i>
Comments:	
Attachment(s):	<i>VA Cert of Compliance.pdf</i>

**Response 2**

**Comments:**

Please see VA Response Letter 03 24 23.

Thank you.

**Related Objection 2**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)
- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Please confirm that the company mailing address meets the minimum 10 pt type requirement per 14VAC5-101-70 E.

**Changed Items:**



State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

## Response 3

## Comments:

Please see VA Response Letter 03 24 23, AL-RI-VA-1, AL-RI-VA-2, AL-RI-VA-3 and AL-RI-VA-1 Redline Copy.

## Related Objection 3

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: Please include the form number at the bottom left corner of the first page, for compliance with 14VAC5-101-60 1.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Changed Items:****Form Schedule Item Changes**

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf
Satisfied - Item:	Redline Versions
Comments:	
Attachment(s):	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

**Response 4**

**Comments:**

Please see VA Response Letter 03 24 23.

**Related Objection 4**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: Please confirm if all policyholders without a Nonforfeiture Rider will receive a Contingent Benefit Upon Lapse option or only those who hit the Trigger for a Substantial Premium Increase.

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

**Response 5**

**Comments:**

Please see VA Response Letter 03 24 23 and AL-RI-VA-1, AL-RI-VA-2, AL-RI-VA-3, AL-RI-VA-1 Redline Copy AL-CCR-VA, AL-CCR-VA Redline Copy and Statement of Variability. Thank you.

**Related Objection 5**

*Applies To:*

- Statement of Variability (Supporting Document)
- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)
- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Please include a more specific definition of the term [Date]. How will the company ensure that the policyholder receives the notification at least 75 days prior to their anniversary date for compliance with 14VAC5-200-75 D?

**Changed Items:**

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
4	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

<i>Previous Version</i>	
<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

**Response 6**

**Comments:**

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Please see VA Response Letter 03 24 23 and  
AL-RI-VA-1, AL-RI-VA-2, AL-RI-VA-3, AL-RI-VA-1 Redline Copy, and Statement of Variability.  
Thank you.

**Related Objection 6**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: We note that the signature block on page 3 of the letter is not marked as variable. Companies often mark this as variable in the event of a staffing change.  
Please confirm if the company would like to change this item to variable.

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

**Response 7**

**Comments:**

Please see VA Response Letter 03 24 23 and AL-RI-VA-1, AL-RI-VA-2, AL-RI-VA-3.

**Related Objection 7**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: This letter appears to be for the first of the 3 planned increases only. Please also include the 2nd and 3rd letters under the Form Schedule for our review.

**Changed Items:**



State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

## Response 8

## Comments:

Please see VA Response Letter 03 24 23 and AL2100P-VA Sched Pgs.

## Related Objection 8

Comments: Please explain how a policy is updated or amended to reflect any benefit changes an insured may choose to reduce the effects of the rate increase. If the company has forms available for this purpose, such as a rider, endorsement or revised schedule, please provide a copy of the form, the SERFF tracking number and date of approval.

## Changed Items:

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

### Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

### Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

Satisfied - Item:	AL2100P-VA Sched Pgs
Comments:	
Attachment(s):	AL2100P-VA Sched Pgs.pdf

### Response 9

#### Comments:

Please see VA Response Letter 03 24 23 and AL-RI-VA-1, AL-RI-VA-2 and AL-RI-VA-3.

### Related Objection 9

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

Comments: Page 2, paragraph 2

1) Please change the reference to the Virginia Bureau of Insurance's webpage to read the Virginia State Corporation Commission's webpage.

2) For compliance with 14VAC5-200-75 A 2, please include a clear explanation of potential future premium rate revisions and include a statement that any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

### Changed Items:

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

## Supporting Document Schedule Item Changes

Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

## Response 10

## Comments:

Please see VA Response Letter 03 24 23 and Statement of Variability.

Thank you.

## Related Objection 10

Applies To:

- Statement of Variability (Supporting Document)

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Comments: RE: AL-RI-VA Variations

The bracketed items on the SOV under the heading What are My Options should match the bracketed items in the letter.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Statement of Variability</i>
Comments:	
Attachment(s):	<i>Statement of Variability.pdf</i>

**Response 11**

**Comments:**

Please see VA Response Letter 03 24 23 and AL-RI-VA-1, AL-RI-VA-2, AL-RI-VA-3 and Statement of Variability.

As well as AL-RI-VA-1 John Doe, AL-RI-VA-2 John Doe, AL-RI-VA-3 John Doe.

**Related Objection 11**

**State:** Virginia  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Filing Company:** Assurity Life Insurance Company  
**Project Name/Number:** /

**Applies To:**

- Statement of Variability (Supporting Document)
- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)

**Comments:** Page 3 of the letter includes 3 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 3 items appear to reference 2 different dates:

- the date the form is due back to the company
- the date the increase takes effect (the PH's anniversary date)

1) Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.

2) We note that the dates shown in the John Doe version of the letter show exactly 75 days between the letter date and the PH anniversary date. This does not meet the requirement that PH's receive at least 75 days advance notice for compliance with 14VAC5-200-75 D. Please revise accordingly.

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-2	OTH	Initial			AL-RI-VA-2.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
3	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-3	OTH	Initial			AL-RI-VA-3.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

Satisfied - Item:	Policyholder Notice
Comments:	
Attachment(s):	AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

<i>Previous Version</i>	
Satisfied - Item:	<i>Policyholder Notice</i>
Comments:	
Attachment(s):	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Statement of Variability.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Statement of Variability</i>
Comments:	
Attachment(s):	<i>Statement of Variability.pdf</i>

Satisfied - Item:	Redline Versions
Comments:	
Attachment(s):	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

**Response 12**

**Comments:**

Please see VA Response Letter 03 24 23, COVERAGE CHANGE REQUEST FORM, AL-CCR-VA John Doe and Statement of Variability and redline versions.

**Related Objection 12**

Applies To:



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: 1) Page 1 includes 2 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 2 items reference 2 different dates:

- the date the form is due back to the company, and
- the date the increase takes effect (the PH's anniversary date)

Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.

2) Please confirm that the dates in the John Doe version meet the requirement that policyholders receive at least 75 days advance notice.

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** VA Response Letter 03 24 23

**Comments:**

**Attachment(s):** VA Response Letter 03 24 23.pdf

**Satisfied - Item:** Policyholder Notice

**Comments:**

**Attachment(s):** AL-CCR-VA John Doe.pdf  
AL-RI-VA-1 John Doe.pdf  
AL-RI-VA-2 John Doe.pdf  
AL-RI-VA-3 John Doe.pdf

*Previous Version*

**Satisfied - Item:** *Policyholder Notice*

**Comments:**

**Attachment(s):** *AL-CCR-VA John Doe.pdf*  
*AL-RI-VA John Doe.pdf*

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

<b>Satisfied - Item:</b>	Policyholder Notice
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA-1 John Doe.pdf AL-RI-VA-2 John Doe.pdf AL-RI-VA-3 John Doe.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Policyholder Notice</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>AL-CCR-VA John Doe.pdf AL-RI-VA John Doe.pdf</i>

<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Statement of Variability</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Statement of Variability.pdf</i>

<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA Redline Copy.pdf AL-RI-VA-1 Redline Copy.pdf

**Response 13**

**Comments:**

Please see VA Response Letter 03 24 23.

Thank you.

**Related Objection 13**

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Applies To:

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Page 1 refers to the policy lapsing if the change request form is not returned by the anniversary date and the increased premium is not paid by the end of the grace period. How will the company handle a Coverage Change Request Form received after the policy anniversary date but before the end of the grace period?

**Changed Items:**

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

No Supporting Documents changed.

**Response 14**

**Comments:**

Please see VA Response Letter 03 24 23, AL-CCR-VA and Redline Versions.

**Related Objection 14**

Applies To:

- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

Comments: Page 2

- 1) Please revise the wording in the sentence "Please return no later than the Policy Anniversary Date" to clarify that the form must be "received" by the company no later than ...
- 2) Regarding the statement "You can only choose one election on this form". Would a PH be able to combine options, such as reducing the benefit period and extending the elimination period if they chose to? If so, what would the process be - for them to contact the company? If so, the company may want to include language directing them to call the company to discuss other possible options.
- 3) We are concerned that it may not be clear to an elderly policyholder that if they wanted to select option 2 or 3, they would need to they would need to the option (Reduce the Benefit Period or Extend the Elimination Period), plus also select the specific available option amount they want.
- 4) We are concerned that the option "Review potential removal of riders" is included as a checkbox. What would the procedure be if a PH checked that box and sent in the form without contacting their agent or your office?

#### Changed Items:

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** VA Response Letter 03 24 23

**Comments:**

**Attachment(s):** VA Response Letter 03 24 23.pdf

**Satisfied - Item:** Redline Versions

**Comments:**

**Attachment(s):** AL-CCR-VA Redline Copy.pdf  
AL-RI-VA-1 Redline Copy.pdf

**Response 15**

**Comments:**

Please see VA Response Letter 03 24 23.

Thank you.

**Related Objection 15**

Applies To:

- NOTICE OF PREMIUM RATE INCREASE, AL-RI-VA (Form)
- COVERAGE CHANGE REQUEST FORM, AL-CCR-VA (Form)

Comments: Both the Letter and the Coverage Change Request Form refer to the Non-Forfeiture Rider and the Contingent Benefit Upon Lapse as options which the PH may choose to elect. Please confirm when a PH's coverage would automatically convert to a paid-up policy in the event of a lapse.

**Changed Items:**

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

Form Schedule Item Changes								
Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA-1	OTH	Initial			AL-RI-VA-1.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
1	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 04/20/2023 By: Dianne Bowdish
<i>Previous Version</i>								
2	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf	Date Submitted: 01/13/2023 By: Dianne Bowdish

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 03 24 23
Comments:	
Attachment(s):	VA Response Letter 03 24 23.pdf

**Conclusion:**

Sincerely,  
Dianne Bowdish



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**State:** Virginia **Filing Company:** Assurity Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

## Response Letter

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Response Letter Status	Submitted to State
Response Letter Date	03/22/2023
Submitted Date	03/23/2023

---

Dear Colleen Moore,

### **Introduction:**

### **Response 1**

#### **Comments:**

Please see VA Response Letter 03 15 23 and Assurity VA Objection Response 01 30 23 rev.xlsx.

Thank you.

### **Related Objection 1**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)
- Assurity VA Objection Response 01 30 23.xlsx (Supporting Document)

Comments: 1. Please explain why the 2007 earned premium in Attachment Q8 projection e. is so much larger than the actual premium in projection a. The cohort should be the same only the assumptions (lapse, mortality, morbidity) should vary, so it is hard to understand why the premium in e. would be 4x the premium in a.

2. Where is the value in Exhibit H, item 6b derived (39,205,790)? While we matched every other number in Exhibit H, we could not match that number to any supporting exhibits.

3. Virginia regulations require all discounting and accumulation use the valuation interest rate, including the original projections.

4. Please provide revised spreadsheets incorporating any changes required by the previous objections above.

### **Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** Assurity VA Objection Response 01 30 23.xlsx

**Comments:**

**Attachment(s):** Assurity VA Objection Response 01 30 23 rev.xlsx

*Previous Version*

**Satisfied - Item:** *Assurity VA Objection Response 01 30 23.xlsx*

**Comments:**

**Attachment(s):** *Assurity VA Objection Response 01 30 23.xlsx*

**Supporting Document Schedule Item Changes**

**Satisfied - Item:** Assurity VA Objection Response 01 30 23.xlsx

**Comments:**

**Attachment(s):** Assurity VA Objection Response 01 30 23 rev.xlsx

*Previous Version*

**Satisfied - Item:** *Assurity VA Objection Response 01 30 23.xlsx*

**Comments:**

**Attachment(s):** *Assurity VA Objection Response 01 30 23.xlsx*

**Satisfied - Item:** VA Response Letter 03 15 23

**Comments:**

**Attachment(s):** VA Response Letter 03 15 23.pdf

**Conclusion:**

Sincerely,  
Dianne Bowdish

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State:

Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name:

Assurity Balance

Project Name/Number:

/

## Response Letter

Response Letter Status	Submitted to State
Response Letter Date	02/22/2023
Submitted Date	02/22/2023

Dear Colleen Moore,

### **Introduction:**

### **Response 1**

#### **Comments:**

Please see VA Response Letter 01 30 23. A post-submission update is provided to show the filing method and SERFF tracking number of the original filing. Thank you.

### **Related Objection 1**

Applies To:

- Product Checklist (Supporting Document)

Comments: 1) As this filing is for a rate increase, please change the Rate Action from "New" to "Revised" and complete the Rate Action Information fields.

2) Please complete the Filing Method of Last Filing and SERFF Tracking Number of Last Filing fields.

3) Please include the form numbers of all applicable riders affected by the rate increase under Affected Form Numbers.

### **Changed Items:**

No Form Schedule items changed.

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Rate/Rule Schedule Item Changes

Item No.	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments	Date Submitted
1	Assurity VA Rate Table	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 95.31	Assurity VA Rate Table.pdf,	02/22/2023 By: Dianne Bowdish
<i>Previous Version</i>						
1	Assurity VA Rate Table	AL2100P-VA	New		Assurity VA Rate Table.pdf,	01/13/2023 By: Dianne Bowdish

## Supporting Document Schedule Item Changes

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

**Response 2****Comments:**

Please see VA Response Letter 01 30 23, Long-Term-Care-Rate-Revision-Checklist rev and the Assurity Rate Filing Actuarial Memo w Attachment VA rev Thank you.

**Related Objection 2**

Applies To:

- Product Checklist (Supporting Document)

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Comments: 1) The company completed the section of the LTC rate review checklist corresponding to 14VAC5-200-150. That section of Virginia regulations applies to policies issued prior to 10/1/2003. Please revise the checklist and include responses to the regulations in section 14VAC5-200-153 for post-stability policies issued between 10/1/2003 and 9/1/2015.

2) Please complete the Flesch reading score on page 22 for each form attached on the form schedule.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Product Checklist
Comments:	
Attachment(s):	Long-Term-Care-Rate-Revision-Checklist rev.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Product Checklist</i>
Comments:	
Attachment(s):	<i>Long-Term-Care-Rate-Revision-Checklist.pdf</i>

Supporting Document Schedule Item Changes	
Satisfied - Item:	Product Checklist
Comments:	
Attachment(s):	Long-Term-Care-Rate-Revision-Checklist rev.pdf
<i>Previous Version</i>	
Satisfied - Item:	<i>Product Checklist</i>
Comments:	
Attachment(s):	<i>Long-Term-Care-Rate-Revision-Checklist.pdf</i>

Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	Product Checklist
<b>Comments:</b>	
<b>Attachment(s):</b>	Long-Term-Care-Rate-Revision-Checklist rev.pdf

*Previous Version*

<b>Satisfied - Item:</b>	<i>Product Checklist</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Long-Term-Care-Rate-Revision-Checklist.pdf</i>

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx

*Previous Version*

<b>Satisfied - Item:</b>	<i>L&amp;H Actuarial Memorandum</i>
<b>Comments:</b>	
<b>Attachment(s):</b>	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

**Response 3**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 3**

Comments: Please advise if you had an NAIC Multistate Advisory Committee (MSA) review on a rate increase related to these forms within the past 12 months. If yes, please provide the SERFF Tracking Number and date of submission or provide us the MSA report via email at colleen.moore@scc.virginia.gov.

**Changed Items:**

No Form Schedule items changed.

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 4**

**Comments:**

Please see VA Response Letter 01 30 23 and L&H Actuarial Memorandum.

Thank you.

**Related Objection 4**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide Exhibits in Excel with working formulas so that the calculations may be followed.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf
Satisfied - Item:	L&H Actuarial Memorandum
Comments:	
Attachment(s):	Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf Assurity Rate Increase Act Memo Attachment VA rev.xlsx
<i>Previous Version</i>	
Satisfied - Item:	<i>L&amp;H Actuarial Memorandum</i>
Comments:	
Attachment(s):	<i>Assurity Rate Filing Actuarial Memo w Attachment VA.pdf</i>

**Response 5**

**Comments:**

Please see VA Response Letter 01 30 23 and Assurity VA Objection Response 01 30 23.xlsx.

Thank you.

**Related Objection 5**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide in Excel format an exhibit showing the rate increase history and status of existing rate increase requests in each state, including the cumulative approved rate increase percentage and the in force annualized premium for each state.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf



State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf
Satisfied - Item:	Assurity VA Objection Response 01 30 23.xlsx
Comments:	
Attachment(s):	Assurity VA Objection Response 01 30 23.xlsx

**Response 6**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 6**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: If the proposed premium increase is approved, please clearly define the experience factors that will prompt the company to file a future rate increase.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 7**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Related Objection 7**

Applies To:  
 - L&H Actuarial Memorandum (Supporting Document)  
 Comments: Please re-state the nationwide experience using Virginia approved rates.

**Changed Items:**

No Form Schedule items changed.  
 No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 8**

**Comments:**  
 Please see VA Response Letter 01 30 23 and Assurity VA Objection Response 01 30 23.xlsx.

Thank you.

**Related Objection 8**

Applies To:  
 - L&H Actuarial Memorandum (Supporting Document)  
 Comments: Please provide in Excel format the following projections on a nationwide basis:

- a. Current assumptions and current rates.
- b. Current assumptions with the proposed rate increase.
- c. Current assumptions with premiums restated as if the proposed rate increase had been in effect from inception.
- d. Actual historical experience to the projection date and future projections based on the prior assumptions.
- e. Original assumptions and original premiums from inception.

**Changed Items:**

No Form Schedule items changed.  
 No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Satisfied - Item:	Assurity VA Objection Response 01 30 23.xlsx
Comments:	
Attachment(s):	Assurity VA Objection Response 01 30 23.xlsx

**Response 9**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 9**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the active life reserve balance as of the projection date on a nationwide basis.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Response 10**

**Comments:**

Please see VA Response Letter 01 30 23 and Assurity VA Objection Response 01 30 23.xlsx.

Thank you.

**Related Objection 10**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide exhibits, in Excel with working formulas, showing the allowable increase using both the Prospective Present Value (Texas) Approach and the Blended If-Knew/Make-up (Minnesota) Approach.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Satisfied - Item:	Assurity VA Objection Response 01 30 23.xlsx
Comments:	
Attachment(s):	Assurity VA Objection Response 01 30 23.xlsx

**Response 11**

**Comments:**

Please see VA Response Letter 01 30 23 and Assurity VA Objection Response 01 30 23.xlsx.

Thank you.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

**Related Objection 11**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please identify the portion of the proposed rate increase that is attributed to each of the following components:

- a. Changes in the voluntary lapse assumptions
- b. Changes in the mortality assumptions
- c. Changes in the expected claim cost assumptions
- d. Changes in any other assumptions (e.g., interest rates)

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

Satisfied - Item:	Assurity VA Objection Response 01 30 23.xlsx
Comments:	
Attachment(s):	Assurity VA Objection Response 01 30 23.xlsx

**Response 12**

Comments:

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 12**

Applies To:

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

- L&H Actuarial Memorandum (Supporting Document)  
 Comments: Please confirm if margin was included in claim reserve estimates.

**Changed Items:**

No Form Schedule items changed.  
 No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 13**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 13**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the full credibility standard used to determine the credibility of the experience in this filing.

**Changed Items:**

No Form Schedule items changed.  
 No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 14**

**State:** Virginia**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified**Product Name:** Assurity Balance**Project Name/Number:** /**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 14**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please confirm that the assumptions being used in this filing are not any more conservative than used in asset adequacy testing.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

**Response 15****Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 15**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please provide the current average attained policyholder age for the Virginia policyholders.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 16**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 16**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please explain if any adjustments to mortality or morbidity factors were made for COVID-19. Please fully describe these adjustments.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 17**

**Comments:**

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 17**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please advise if there are any partnership policies issued to any of the remaining Virginia policyholders.



**State:** Virginia**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified**Product Name:** Assurity Balance**Project Name/Number:** /**Changed Items:***No Form Schedule items changed.**No Rate/Rule Schedule items changed.***Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

**Response 18****Comments:***Please see VA Response Letter 01 30 23.**Thank you.***Related Objection 18***Applies To:**- L&H Actuarial Memorandum (Supporting Document)**Comments: Please explain how reserves have been incorporated in this rate increase whenever the rate increase will trigger contingent benefit upon lapse.***Changed Items:***No Form Schedule items changed.**No Rate/Rule Schedule items changed.***Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

**Response 19****Comments:**

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 19**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: Please explain what, if any, margins are included in the proposed rates to ensure that future rate increases will not be needed presuming the experience develops as projected including a demonstration that actual and projected costs exceed costs anticipated at the time of initial pricing under moderately adverse experience and that the composite margin is projected to be exhausted.

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	VA Response Letter 01 30 23
Comments:	
Attachment(s):	VA Response Letter 01 30 23.pdf

**Response 20**

Comments:

Please see VA Response Letter 01 30 23.

Thank you.

**Related Objection 20**

Applies To:

- L&H Actuarial Memorandum (Supporting Document)

Comments: What % increase would be required to reach the original target loss ratio?

**Changed Items:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/

**Supporting Document Schedule Item Changes**

<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf

**Conclusion:**

Sincerely,

Dianne Bowdish

**State:** Virginia

**Filing Company:** Assurity Life Insurance Company

**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:** Assurity Balance

**Project Name/Number:** /

## Reviewer Note

**Created By:**

Colleen Moore on 03/27/2024 10:46 AM

**Last Edited By:**

Colleen Moore

**Submitted On:**

03/27/2024 10:49 AM

**Subject:**

Actuarial Opinion Letter

**Comments:**

Final Actuarial Opinion Letter



JOHN T. CONDO, FSA, MAAA, PHD  
 DAVID E. NEVE, FSA, MAAA, CERA  
 CANDE OLSEN, FSA, MAAA, CLU  
 SHAWN D. PARKS, FSA, MAAA

SHAWN D. PARKS, FSA, MAAA  
 4080 MCGINNIS FERRY RD • SUITE 901 • ALPHARETTA, GA 30005  
 (803) 994-9895 • SHAWN.PARKS@ARCGA.COM

NAZNEE RIAS, FSA, MAAA, CERA  
 NICOLE L. RUSSO, ASA, MAAA  
 LORNE W. SCHINBEIN, FSA, MAAA

April 10, 2023

Life and Health Division  
 Bureau of Insurance  
 State Corporation Commission  
 P. O. Box 1157  
 Richmond, VA 23218

Subject: **SERFF Tracking #LFCR-133522000**

At the request of the Virginia SCC Bureau of Insurance (the “Bureau”), I have reviewed the filing for the above captioned submission from **Assurity Life Insurance Company** (the “Company”). This is a rate increase filing for a block of Individual Long Term Care Insurance.

**Recommendation**

My review of this filing was performed according to the provisions of 14VAC5-200. Applicable Actuarial Standards of Practice were considered, including Actuarial Standard of Practice No. 18, “Long-Term Care” and Actuarial Standard of Practice No. 8, “Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits”. After review of the Company’s submission, I believe that the Company has failed to demonstrate compliance with the laws and regulations. Based solely on these measures, the maximum increase allowable would be 52.9%.

**Other Extra-Regulatory Considerations**

In addition to the regulatory analysis referenced above, I have reviewed a series of extra-regulatory tests that the Bureau considers for LTC rate filings. The maximum rate increase allowed under each of those tests is shown in the chart below:

<b>Requested Increase</b>	95.3%
Compliant Increase under 14VAC5-200	65.6%*
Fut LR w/ALR	52.9%
<b>Additional Test</b>	<b>Max Allowed</b>
PV Future Loss	65.3%
Prospective PV	38.0%
If-Knew/Makeup	35.8%
State Equity	31.0%

\*Note – the rate increase has been calculated such that the 14VAC5-200-153 G.2. Test is passed.



## History and Details of Request

The policies in this filing were issued in Virginia from 2009 through 2011 and include 11 post-stability policies. This is the first requested rate increase for this block.

The Company cites the key driver for this increase is higher than anticipated future and lifetime loss ratios resulting from a combination of lower lapse, lower death, longer claim continuance, and lower investment earnings on the assets. The Company believes that a 95.3% rate increase is justified.

Requests were sent to the Company for additional information and the Company's responses clarified issues which arose during my review. The Bureau was involved in all correspondence with the Company.

## Methodology

My approach was to a) review the submitted filing materials, b) check the filing contents and assumptions for compliance with all relevant regulations, c) verify the calculations in the supplied exhibits, d) review the projections for reasonableness, and e) analyze the current increase and cumulative increase in Virginia relative to other states.

## Assumptions

Assumptions are best estimate, but the demonstrations of the dual loss ratio test include MAE of 10% of future claims. The assumptions are also no more conservative than those used for cash flow testing. Note: Due to lack of credibility, all assumptions and A/E ratios reported below are based on reinsurer's combined experience.

*Morbidity* – The current morbidity assumptions for incidence, utilization and continuance are based on the experience of the reinsurer. The Company's own experience is not credible. The original assumptions were based on the 1985 NNHS and 1993-94 SOA LTC Study.

The following provides approximate averages for policyholder behavior assumptions: 3% shock lapse, 11% RBO election rate, and 2% morbidity increase due to adverse selection. The A/E based on the revised assumptions is about 102% for incidence and 94% for terminations.

Credibility was determined based on the formula recommended by the American Academy of Actuaries ("AAA") in a Long-term Care Credibility Monograph issued in August 2016. Under the formula recommended, 3,246 claims are needed for full LTCI data credibility. The standard is applied to cumulative historical experience to determine the credibility of the block. The reinsurer's block of policies contains over 28,000 historical claims, giving the data full credibility based on the standard above. The Company's block itself has only 9 claims in the past 5 years, and therefore has no credibility.

*Mortality* – The assumed mortality is based on the 2012 IAM with improvement and selection. The original mortality was based on the 1994 GAM table. The current mortality produces an A/E ratio of 102%.



**Voluntary Lapse** –The current lapse assumptions are based on experience of the reinsurer and results in an ultimate lapse rate of 0.5%. This fits reasonably well with the actual historical experience (109% A/E for durations 10+). The original ultimate assumption was 1.0%.

**Interest** – the average maximum valuation interest rate of 4.0% is used for discounting the projections. The original pricing interest was 5.5%.

**Analysis**

The loss ratio projections as of 12/31/2021 are summarized below.

Original LR	No Increase			With Increase		
	Future	Fut/ALR	Lifetime	Future	Fut/ALR	Lifetime
69%	212%	93%	80%	122%	49%	61%

**58/85 Test**

Row	Description	153 C.2. Test	153 G.2. Test
(1)	Accumulated Past Total Premiums Including Rate Increases:	31,726,671	31,726,671
(2)	Accumulated Past Premiums on Original Rate Basis:	31,726,671	31,726,671
(3)	Accumulated Past Premiums Attributable to Rate Increases: (1) minus (2)	0	0
(4)	PV Future Total Premiums Including Rate Increases:	29,117,059	29,117,059
(5)	PV Future Premiums on Original Rate Basis:	17,908,156	17,908,156
(6)	PV Future Premiums Attributable to Rate Increases: (4) minus (5)	11,208,903	11,208,903
(7)	Accumulated Past Incurred Claims:	1,659,219	1,659,219
(8)	PV Future Incurred Claims (incl 10% MAE):	39,205,790	39,205,790
(9)	Total Incurred Claims: (7) + (8)	40,865,009	40,865,009
	Original LR	58%	68.8%
(10)	MAX(0.58,orig LR) x [(2) + (5)] + 0.85 x [(3) + (6)] =	38,315,767	43,695,268
(11)	Test: Is (9) >= (10)?	<b>PASS</b>	<b>FAIL</b>

**PV of Future Loss Test**

Benefit Period	Original	Current	Proposed	Limit
Total	(10.8M)	(20.1M)	(6.5M)	65.3%

For this analysis, I compared the present value of expected future loss under three scenarios: 1) original assumptions; 2) current assumptions and current premiums; and 3) current assumptions and proposed premiums. The results show that the requested increase would need to be reduced as shown to pass the test.



### **Prospective PV Approach**

Utilizing data provided by the Company, I calculate the allowable rate increase to be 38.0% under this method.

### **If-Knew/Makeup Blend Approach**

Utilizing data provided by the Company, I calculate the allowable rate increase to be 35.8% under this method.

### **State Rate Equity**

The Company has inforce business in 28 states and had filed the same request of 25% in three phases = 95.3% in all states. For the eight states that have made dispositions, which represent 58% of the inforce premium, the range of approvals is 0% to 67% and the average rate increase is 31%.

### **Reliance and Qualifications**

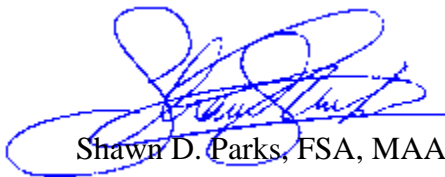
I am providing this letter to the Bureau as the sole intended user. The scope of the review relates only to compliance with applicable laws and regulations relating to the actuarial aspects of the filing under consideration, and the intended purpose is to communicate my findings regarding this filing. Distribution of this letter to parties other than the Bureau by me or any other party does not constitute advice by me to those parties. The reliance of parties other than the Bureau on any aspect of this work is not authorized by me and is done at their own risk.

In arriving at my opinion, I used and relied on information provided by the Company and the Bureau without independent investigation or verification. If this information is inaccurate, incomplete, or out of date, my findings and conclusions may need to be revised. While I have relied on the data provided without independent investigation or verification, I have reviewed the data for consistency and reasonableness. In the event that I found the data inconsistent or unreasonable, I have requested clarification.

I am a member of the American Academy of Actuaries and meet that body's Qualification Standards to render this opinion. I am responsible for this work and have utilized generally accepted actuarial methodologies in arriving at my opinion.

If you have any questions regarding this filing, please contact me to discuss.

Sincerely,



Shawn D. Parks, FSA, MAAA



**State:** Virginia

**Filing Company:** Assurity Life Insurance Company

**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:** Assurity Balance

**Project Name/Number:** /

## Reviewer Note

**Created By:**

Colleen Moore on 02/28/2023 12:41 PM

**Last Edited By:**

Colleen Moore

**Submitted On:**

03/27/2024 10:17 AM

**Subject:**

RRS

**Comments:**

Rate Request Summary

**Long Term Care Insurance Rate Request Summary  
Part 1 – To Be Completed By Company**

Company Name and NAIC Number:

SERFF Tracking Number:

**Revised Rates**

Average Annual Premium Per Member:

Average Requested Percentage Rate Change Per Member:

Range of Requested Rate Changes:

Number of Virginia Policyholders Affected:

Form Number	Product Name	Issue Dates	Prior Rate Increases – Date and Percentage Approved	Outlook for Future Rate Increases
AL2100P-VA	Assurity Balance	10/28/2009 - 5/13/2011	N/A	Since the full increase was not approved for this filing, we anticipate future rate action will be necessary.

**Attach a narrative to summarize the key information used to develop the rates including the main drivers for the revised rates.**

**Assurity Life Insurance Company**  
**Policy Forms: AL2100P-VA**  
**Summary of Key Information Used to Determine Rates**

The company is requesting the approval of a flat increase of 34% on the current base rates for the titled policy forms.

As part of the in-force management of the business, the company and its reinsurers regularly conduct experience analysis to determine the current best estimate assumptions in order to project future premium and claims. Recent studies show that policyholders are living longer and keeping their policies as they age. These results are different from the original assumptions for this product and are expected to persist going forward. As a result, the company is paying higher amounts of claims. A rate increase is needed to adjust to this current experience and to maintain a reasonable balance between future claims and premium.

## ***Part 2 - Long Term Care Insurance Rate Request Summary***

**Completed by the Bureau of Insurance (Bureau) of the Virginia State Corporation Commission**

---

Company Name and NAIC Number: Assurity Life Insurance Company, NAIC # 71439

SERFF Tracking Number: LFCR-133522000

Disposition: Approved & Filed

Approval Date: 3/27/2024

Current Average Annual Premium Per Member: \$2,072

### **Rate Changes:**

Average Percentage Rate Change Per Member: 34%

Minimum Requested Percentage Rate Change Per Member: 34%

Maximum Requested Percentage Rate Change Per Member: 34%

Number of Virginia Policy Holders Affected: 11

### **Summary of the Bureau's review of the rate request:**

The Company requested a 95.31% rate increase on this block of individual long-term care insurance policy forms. However, after discussion with the Bureau, the increase was reduced to 34%.

The Bureau and its consulting actuary reviewed the documentation and determined that this rate increase complies with the regulatory and actuarial requirements for a rate increase as set forth in 14VAC5-200-153 of the Virginia Administrative Code. The review indicated that the anticipated lifetime loss ratio after the increase will be 71.1%, which exceeds the minimum required loss ratio of 60%.

While the Company has advised that they are likely to file for additional rate increases in the future, these will first need to be filed for review and approval with the Bureau.

The primary reasons for the rate increase are that policyholders are living longer and keeping their policies in force longer, which has resulted in higher amounts of claims being paid than the Company anticipated when the policy was originally priced. The Company determined that a premium increase is necessary to reflect that future claims are expected to be significantly higher on these policies than originally expected or priced and to ensure that sufficient funds are available to pay claims.

The Company is offering all policyholders options to reduce the premium increase by reducing their coverage. These reductions could be in the form of lower daily benefits, a shorter benefit period, a longer elimination period, the termination of riders or any combination of these reductions, or a paid-up policy. Specific options are included in the letter sent to all policyholders notifying them of the rate increase and can be discussed with the Company by calling its customer service department.

The filing can be reviewed on the Bureau's webpage under the Rate/Policy Form Search at:

<https://scc.virginia.gov/boi/SERFFInquiry/LtcFilings.aspx>

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company: Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Form Schedule

### Lead Form Number:

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1	Filed 03/27/2024	NOTICE OF PREMIUM RATE INCREASE	AL-RI-VA	OTH	Initial			AL-RI-VA.pdf
2	Filed 03/27/2024	COVERAGE CHANGE REQUEST FORM	AL-CCR-VA	AEF	Initial			AL-CCR-VA.pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NAP</b>	Network Access Plan
<b>NOC</b>	Notice of Coverage	<b>OTH</b>	Other
<b>OUT</b>	Outline of Coverage	<b>PJK</b>	Policy Jacket
<b>POL</b>	Policy/Contract/Fraternal Certificate	<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider
<b>PRC</b>	Provider Contract/Provider Addendum/Provider Leading Agreement	<b>PRD</b>	Provider Directory



Long Term Care Administrative Office  
 21600 Oxnard Street, Suite 1500  
 Mailing Address: Post Office Box 4243  
 Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
 (888) 505-3980 • Fax (818) 887-4595

[INSURED LETTER DATE]

[INSURED NAME]  
 [INSURED ADDRESS]  
 [CITY, STATE, ZIP]

**NOTICE OF PREMIUM RATE INCREASE**

Re: Assurity Life Insurance Company (“Assurity Life”) Long-Term Care Insurance  
 [POLICY NUMBER]

Dear Policyholder(s),

**What is Happening**

We are writing to inform you of an upcoming premium increase of our long-term care policies, which will impact your current policy with our company.

The increase will be effective [Policy Anniversary Date], your next policy anniversary date. As a result, your [modal] premium payment will increase from [\$xxx.xx to \$yyy.yy], beginning with the premium payment that is due [Policy Anniversary Date].

Anniversary	[Modal] Premium	Increase
[Policy Anniversary Date]	[xxxx.xx]	[xx.x%]

Instead of paying the higher premiums, you can choose to change your policy’s benefits or features. We’ve listed your options on the next page.

**[If you have qualified for Waiver of Premium, your premiums will continue to be waived at the higher amount. Should premiums again become due on your policy, your billing notice will reflect the increased premium. Should this occur, you are welcome to contact our customer service associates to discuss the options available to you that may help offset the increase in premium.]**

**Why it's Happening**

Many factors have changed that impact the price of long-term care policies. For example, long-term care costs are rising, and people need long-term care longer because they’re living longer. For these reasons, we’re paying higher amounts of benefits. We need to increase premiums to keep up with costs.

You’re not being singled out for a premium increase because of changes in the insured’s age, health, claims history, or other individual characteristics. Please be assured that this premium increase applies to all policyholders in your state under the same Long Term Care Insurance Policy form no. AL2100P. If you have other Assurity policies, their premiums will not change. Your long-term care insurance policy is guaranteed renewable. It means as long as you pay your premium, we cannot cancel or refuse to renew your policy, but we may increase premium rates. As such your premiums may increase again in the future.

The rate increase request was reviewed by Virginia’s State Corporation Commission and was found to be compliant with applicable Virginia laws and regulations addressing long-term care insurance. All premium rate filings are available for public inspection and may be accessed online through the Virginia State Corporation Commission’s webpage at <https://scc.virginia.gov/boi/SERFFInquiry/LtcFilings.aspx>. As experience

develops, your policy may be subject to additional rate increases in the future. We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if necessary. Assurity Life Insurance Company remains committed to meeting your long-term protection needs at the lowest cost possible. Any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

## **What are My Options**

The following grid provides information on your current (as of the Policy Anniversary Date) long term care insurance policy and details regarding the change to your policy's premium:

Benefit Period	[Lifetime]
Daily Benefit Amount	[\$9,999.99]
Elimination Period	[90 days]
Inflation Protection	[None]
Your Old [Mode] Premium	[\$999.99]
Your New [Mode] Premium	[\$999.99]
Percentage Increase in Premium	[999.9%]
Effective Date of New Premium	[MM/DD/CCYY] (Policy Anniversary Date)

We understand that a premium increase may be difficult, and we are committed to helping you understand your options so that you can make the best decision for your personal situation. A long-term care policy is an important part of a sound financial plan. Please consider which option best meets your needs. Before you adjust your benefits or decide to drop your coverage, you should discuss options with your financial advisor. Please keep in mind if you reduce your benefits, you will be unable to increase them in the future.

- **[Benefit Amount Reduction:** By reducing your daily maximum benefit from [\$xxx.xx to \$yyy.yy], your [modal] premium would be [\$zzz.zz]. This is approximately the same rate you are currently paying for your policy. If your policy provides home and community-based care benefits, that daily benefit is reduced accordingly.]
- **Benefit Period or Elimination Period Adjustments:** By adjusting other policy features, you may be able to reduce your premiums. These adjustments include lengthening your elimination period or shortening your overall maximum benefit period. The elimination period is the time between the date you start receiving care and when you begin to receive payments. Depending on your needs, these adjustments may provide a better alternative than reducing your daily maximum benefit.
- **Review potential removal of riders:** If your policy has riders, each one can be assessed for impact on the premium and your current and future coverage needs. Removing riders can result in a lower premium.
- **[Nonforfeiture Option:** If you find that you are unable or unwilling to pay any further premiums on your policy, you may elect to exercise the nonforfeiture option provided by your policy. Under this option, if you choose not to pay any future premiums, your policy would lapse but coverage would continue according to the terms of your nonforfeiture rider. The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date, whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising the nonforfeiture

option, you may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended. This option will automatically be provided if you stop paying your premium.]

- **[Contingent Benefit Upon Lapse Option:** Under this option, if you choose not to pay any future premiums, and your policy lapses within 120 days of the rate increase effective date, [Policy Anniversary Date], your policy will automatically be converted to a paid-up status with reduced benefits and no future premiums will be due. The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date, whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising a Contingent Benefit Upon Lapse option, you may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended.]

**All reduction options are not of equal value. In the case of a partnership policy, some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections.**

In the event of future rate increases, similar options will be made available at the time. You also have the option to reduce benefits at any time not just at the time of a rate increase. You have the right to a revised premium or rate schedule upon request.

Should you wish to continue your current coverage, no future action is required. Your bill will reflect the increased premium.

If you would like information on alternatives to the policy changes specified on the enclosed Coverage Change Request Form, please contact customer service at the number listed at the end of this letter. They may be able to provide you with more information on other possible benefit adjustment alternatives and the premium impact.

If you choose to modify your coverage at this time, please complete the enclosed Coverage Change Request Form and return it to the indicated address on the enclosed envelope by [Due Date]. In doing so, you will ensure your requested changes are processed prior to [Policy Anniversary Date], the date on which the premium increase for your policy takes effect.

Please note your coverage will lapse if your Coverage Change Request Form is not received prior to [Policy Anniversary Date] and if the increased premium is not received by the end of the grace period provided by your policy.

**If you have questions, please contact our customer service associates at 888-505-3980, Monday through Friday, from 7 a.m. to 5 p.m. Pacific Time.**

Sincerely,

[Officer Name]  
Vice President  
Assurity Life Insurance Company

Enclosures:  
Coverage Change Request Form  
Business Reply Envelope





Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

[INSURED LETTER DATE]

[INSURED NAME]

[INSURED ADDRESS]

[CITY, STATE, ZIP]

### COVERAGE CHANGE REQUEST FORM

Re: Your Long-Term Care Insurance [POLICY NUMBER]

If you elect to modify your existing coverage in order to offset the upcoming premium increase on your policy, please indicate as such below and return this form in the enclosed postage paid envelope to:

Assurity Life Insurance Company  
Long Term Care Administrative Office  
P.O. Box 4243  
Woodland Hills, CA 91365-4243

To ensure that your requested changes are received and processed prior to the date upon which your premium increase takes effect, please return this form by [Due Date]. Please note your coverage will lapse if your Coverage Change Request Form is not received prior to [Policy Anniversary Date], and if the increased premium is not received by the end of the grace period provided by your policy.

It is important that you make any policy changes after careful consideration of your personal needs and circumstances as you will not be able to increase coverage under your policy in the future.

**If you wish to discuss the options listed on the next page, please contact your agent or our office at 888-505-3980.**

Please indicate your choice by checking one of the options in the next page. If you do not check any option or do not return this form, there will be no changes to your policy other than the premium rate increase described in the attached letter.



Long Term Care Administrative Office  
 21600 Oxnard Street, Suite 1500  
 Mailing Address: Post Office Box 4243  
 Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
 (888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance [POLICY NUMBER]

**The company must receive this form no later than the Policy Anniversary Date: [Policy Anniversary Date]**

**IMPORTANT: You can only choose one election on this form.** The new premium amounts shown are based on only one change taking effect on the Policy Anniversary Date of [Policy Anniversary Date].

**Reduce the Daily Benefit Amount (DBA) (Select Option Below)**

[Current DBA as of [Policy Anniversary Date]]	Available Option	New [Mode] Premium	Policy Change Election
[\$9,999.99]	[\$9,999.99]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the minimum allowed in your state, therefore this option is not available to you.]

**Reduce the Benefit Period (Select Option Below)**

[Current Benefit Period]	Available Options	New [Mode] Premium	Policy Change Election
[Lifetime]	[10 Year]	[\$99,999.99]	<input type="checkbox"/>
	[6 Year]	[\$99,999.99]	<input type="checkbox"/>
	[5 Year]	[\$99,999.99]	<input type="checkbox"/>
	[4 Year]	[\$99,999.99]	<input type="checkbox"/>
	[3 Year]	[\$99,999.99]	<input type="checkbox"/>
	[2 Year]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the minimum allowed in your state, therefore this option is not available to you.]

**Extend the Elimination Period (Select Option Below)**

[Current Elimination Period]	Available Options	New [Mode] Premium	Policy Change Election
[0 day]	[30 day]	[\$99,999.99]	<input type="checkbox"/>
	[90 day]	[\$99,999.99]	<input type="checkbox"/>
	[180 day]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the maximum allowed in your state, therefore this option is not available to you.]

To review the potential removal of riders or to select multiple options from above, please contact your agent or our office at **888-505-3980**.

- [  
 Exercise the paid-up option with a reduced benefit amount through the **Non-Forfeiture Rider** provided by my policy.



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21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance [POLICY NUMBER]

**Please note:** Please refer to the specific rider attached to the policy for additional details regarding the rider terms. By exercising this option, your benefit amount will be replaced with the amount specified in your rider.

]

[

Exercise the paid-up option with a reduced benefit amount through **Contingent Benefit Upon Lapse Option** provided by the Company.

**Please note:** As this paid-up option starts on the effective date of the premium increase, you must continue coverage to that date by paying the required premiums. No additional premium will be due after that date.

]

\_\_\_\_\_  
Signature of Policyholder

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of Joint Policyholder (if applicable)

\_\_\_\_\_  
Date Signed

State: Virginia Filing Company: Assurity Life Insurance Company  
 TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
 Product Name: Assurity Balance  
 Project Name/Number: /

### Rate Information

Rate data applies to filing.

Filing Method: SERFF  
 Rate Change Type: Increase  
 Overall Percentage of Last Rate Revision: %  
 Effective Date of Last Rate Revision:  
 Filing Method of Last Filing: SERFF  
 SERFF Tracking Number of Last Filing: LFCR-125089894

### Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Assurity Life Insurance Company	34.000%	34.000%	\$7,751	11	\$22,796	34.000%	34.000%

SERFF Tracking #:

LFCR-133522000

State Tracking #:

LFCR-133522000

Company Tracking #:

VA ASSURITY 2022 RATE INCREASE

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

### Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		Assurity VA Rate Table rev	AL2100P-VA, AL2100R-ROP, AL2100R-SBN-VA, AL2100R-CBI, AL2100R-SBI, AL2100R-IND-VA, AL2100R-F-IND-VA, AL2100R-SBA, AL2100R-MTH, AL2100R-WOP-VA, AL2100R-ROB, AL2100R-FDC, AL2100R-OPS	Revised	Previous State Filing Number: LFCR-125089894 Percent Rate Change Request: 34	Assurity VA Rate Table rev.pdf,

Assurity Life Insurance Company  
Policy Form: AL-2100  
Exhibit C2

Rates and Factors After Proposed Increase (34%)  
Individual / Standard Risk / Lifetime Benefit Period / 90 Day Elimination Period

Issue	ANNUAL RATES		Benefit Increase Factors						Other Riders				
	Standard Risk Class		Lifetime Pay			Limited Pay			Limited Pay				
	Per \$10 Daily Benefit		5% Compound		5% Simple	5% Compound		5% Simple					
	Facility Care	Comprehensive Care	All Years	Step Rate	Annual Increase*	All Years	All Years	All Years	All Years	10 Year	20 Year	ROP	SBP
18	69.01	86.26	8.75	1.33	0.510	6.30	9.50	8.43	4.03	2.40	1.600	1.030	1.010
19	70.52	88.10	8.34	1.33	0.483	6.00	9.09	7.98	3.98	2.37	1.610	1.035	1.011
20	<b>72.02</b>	<b>90.11</b>	<b>7.94</b>	<b>1.33</b>	<b>0.457</b>	<b>5.72</b>	<b>8.70</b>	<b>7.56</b>	<b>3.92</b>	<b>2.35</b>	<b>1.615</b>	<b>1.040</b>	<b>1.013</b>
21	73.53	91.96	7.58	1.33	0.434	5.46	8.34	7.18	3.87	2.32	1.620	1.045	1.015
22	75.04	93.80	7.24	1.33	0.412	5.21	8.00	6.82	3.82	2.30	1.630	1.050	1.016
23	76.38	95.47	6.92	1.33	0.392	4.98	7.68	6.48	3.77	2.27	1.640	1.060	1.018
24	77.72	97.15	6.62	1.33	0.372	4.77	7.39	6.17	3.72	2.25	1.650	1.070	1.020
25	<b>79.06</b>	<b>98.82</b>	<b>6.34</b>	<b>1.33</b>	<b>0.354</b>	<b>4.57</b>	<b>7.11</b>	<b>5.88</b>	<b>3.67</b>	<b>2.23</b>	<b>1.660</b>	<b>1.075</b>	<b>1.022</b>
26	80.23	100.33	6.08	1.33	0.337	4.38	6.85	5.60	3.62	2.20	1.670	1.080	1.023
27	81.40	101.84	5.84	1.33	0.322	4.20	6.60	5.35	3.57	2.18	1.680	1.090	1.025
28	82.58	103.18	5.61	1.33	0.307	4.04	6.37	5.11	3.52	2.16	1.690	1.095	1.027
29	83.58	104.52	5.39	1.33	0.293	3.88	6.16	4.89	3.48	2.13	1.695	1.100	1.029
30	<b>84.59</b>	<b>105.69</b>	<b>5.19</b>	<b>1.33</b>	<b>0.280</b>	<b>3.74</b>	<b>5.95</b>	<b>4.68</b>	<b>3.43</b>	<b>2.11</b>	<b>1.700</b>	<b>1.115</b>	<b>1.031</b>
31	85.42	106.86	5.00	1.33	0.268	3.60	5.76	4.49	3.39	2.09	1.710	1.120	1.033
32	86.25	107.87	4.83	1.33	0.257	3.47	5.58	4.30	3.34	2.07	1.720	1.130	1.035
33	86.93	108.71	4.66	1.33	0.246	3.36	5.42	4.13	3.30	2.05	1.730	1.140	1.036
34	87.60	109.54	4.50	1.33	0.235	3.24	5.26	3.97	3.25	2.02	1.740	1.145	1.038
35	<b>88.27</b>	<b>110.38</b>	<b>4.36</b>	<b>1.33</b>	<b>0.226</b>	<b>3.14</b>	<b>5.11</b>	<b>3.82</b>	<b>3.21</b>	<b>2.00</b>	<b>1.750</b>	<b>1.150</b>	<b>1.040</b>
36	88.77	111.05	4.22	1.33	0.217	3.04	4.97	3.68	3.17	1.98	1.760	1.160	1.042
37	89.11	111.39	4.09	1.33	0.209	2.95	4.84	3.55	3.12	1.96	1.770	1.170	1.044
38	89.44	111.89	3.97	1.33	0.201	2.86	4.72	3.43	3.08	1.94	1.780	1.180	1.046
39	89.61	112.06	3.86	1.33	0.194	2.78	4.61	3.31	3.04	1.92	1.790	1.190	1.048
40	<b>89.78</b>	<b>112.22</b>	<b>3.75</b>	<b>1.33</b>	<b>0.187</b>	<b>2.70</b>	<b>4.50</b>	<b>3.20</b>	<b>3.00</b>	<b>1.90</b>	<b>1.800</b>	<b>1.200</b>	<b>1.050</b>
41	91.12	113.90	3.65	1.33	0.180	2.63	4.40	3.10	2.96	1.88	1.810	1.210	1.052
42	92.46	115.57	3.55	1.33	0.174	2.56	4.30	3.00	2.92	1.86	1.820	1.220	1.054
43	93.80	117.25	3.45	1.33	0.167	2.49	4.20	2.90	2.88	1.84	1.830	1.230	1.056
44	95.14	118.92	3.35	1.33	0.161	2.42	4.10	2.80	2.84	1.82	1.840	1.240	1.058
45	<b>96.48</b>	<b>120.60</b>	<b>3.25</b>	<b>1.33</b>	<b>0.154</b>	<b>2.35</b>	<b>4.00</b>	<b>2.70</b>	<b>2.80</b>	<b>1.80</b>	<b>1.850</b>	<b>1.250</b>	<b>1.060</b>
46	97.82	122.27	3.15	1.33	0.148	2.28	3.90	2.60	2.76	1.78	1.860	1.260	1.062
47	99.16	123.95	3.05	1.33	0.142	2.21	3.80	2.50	2.72	1.76	1.890	1.270	1.064
48	100.50	125.62	2.95	1.33	0.135	2.14	3.70	2.40	2.68	1.74	1.910	1.280	1.066
49	101.84	127.30	2.85	1.33	0.129	2.07	3.60	2.30	2.64	1.72	1.930	1.290	1.068
50	<b>103.18</b>	<b>128.97</b>	<b>2.75</b>	<b>1.33</b>	<b>0.122</b>	<b>2.00</b>	<b>3.50</b>	<b>2.20</b>	<b>2.60</b>	<b>1.70</b>	<b>1.950</b>	<b>1.300</b>	<b>1.070</b>
51	107.20	134.00	2.70	1.33	0.119	1.96	3.40	2.15	2.56	1.68	1.970	1.310	1.072
52	111.22	139.02	2.65	1.33	0.116	1.92	3.30	2.10	2.52	1.66	1.990	1.320	1.074
53	116.58	145.72	2.57	1.33	0.111	1.88	3.20	2.05	2.48	1.64	2.010	1.330	1.076
54	120.60	150.75	2.47	1.33	0.104	1.84	3.10	2.00	2.44	1.62	2.030	1.340	1.078
55	<b>124.62</b>	<b>155.77</b>	<b>2.36</b>	<b>1.33</b>	<b>0.097</b>	<b>1.80</b>	<b>3.00</b>	<b>1.95</b>	<b>2.40</b>	<b>1.60</b>	<b>2.050</b>	<b>1.350</b>	<b>1.080</b>
56	134.00	167.50	2.31	1.33	0.094	1.77	2.90	1.93	2.36	1.58	2.070	1.360	1.082
57	143.38	179.22	2.26	1.33	0.091	1.74	2.80	1.90	2.32	1.56	2.090	1.370	1.084
58	152.76	190.95	2.21	1.33	0.087	1.71	2.70	1.87	2.28	1.54	2.110	1.380	1.086
59	163.48	204.35	2.15	1.33	0.083	1.68	2.60	1.84	2.24	1.52	2.130	1.390	1.088
60	<b>172.86</b>	<b>216.07</b>	<b>2.10</b>	<b>1.33</b>	<b>0.080</b>	<b>1.65</b>	<b>2.50</b>	<b>1.81</b>	<b>2.20</b>	<b>1.50</b>	<b>2.150</b>	<b>1.400</b>	<b>1.090</b>
61	184.92	231.15	2.06	1.33	0.078	1.62	2.45	1.78	2.16	1.48	2.170	1.410	1.092
62	196.98	246.22	2.02	1.33	0.075	1.59	2.40	1.75	2.12	1.46	2.190	1.420	1.094
63	210.38	262.97	1.97	1.33	0.072	1.56	2.35	1.72	2.08	1.44	2.210	1.430	1.096
64	222.44	278.05	1.93	1.33	0.069	1.53	2.30	1.69	2.04	1.42	2.230	1.440	1.098
65	<b>234.50</b>	<b>293.12</b>	<b>1.89</b>	<b>1.33</b>	<b>0.067</b>	<b>1.50</b>	<b>2.25</b>	<b>1.67</b>	<b>2.00</b>	<b>1.40</b>	<b>2.250</b>	<b>1.450</b>	<b>1.100</b>
66	257.28	321.60	1.85	1.33	0.064	1.48	2.20	1.65	1.95	1.39	2.280	1.460	1.102
67	278.72	348.40	1.81	1.33	0.061	1.46	2.15	1.63	1.90	1.38	2.310	1.470	1.104
68	301.50	376.87	1.76	1.33	0.058	1.44	2.10	1.61	1.85	1.37	2.340	1.480	1.106
69	322.94	403.67	1.72	1.33	0.056	1.42	2.05	1.59	1.80	1.36	2.370	1.490	1.108
70	<b>345.72</b>	<b>432.15</b>	<b>1.68</b>	<b>1.33</b>	<b>0.053</b>	<b>1.40</b>	<b>2.00</b>	<b>1.57</b>	<b>1.75</b>	<b>1.35</b>	<b>2.400</b>	<b>1.500</b>	<b>1.110</b>
71	414.06	517.57	1.66	1.33	0.052	1.39	1.96	1.55	1.70	1.34	2.430	1.510	1.112
72	483.74	604.67	1.64	1.33	0.051	1.38	1.92	1.54	1.65	1.33	2.460	1.520	1.114
73	552.08	690.10	1.62	1.33	0.049	1.37	1.88	1.53	1.60	1.32	2.490	1.530	1.116
74	621.76	777.20	1.60	1.33	0.048	1.36	1.84	1.52	1.55	1.31	2.520	1.540	1.118
75	<b>690.10</b>	<b>862.62</b>	<b>1.58</b>	<b>1.33</b>	<b>0.047</b>	<b>1.35</b>	<b>1.80</b>	<b>1.51</b>	<b>1.50</b>	<b>1.30</b>	<b>2.550</b>	<b>1.550</b>	<b>1.120</b>
76	759.78	949.72	1.56	1.33	0.045	1.34	1.77	1.50	1.48	1.29	2.580	1.560	1.122
77	828.12	1,035.15	1.55	1.33	0.045	1.33	1.74	1.49	1.46	1.28	2.610	1.570	1.124
78	897.80	1,122.25	1.54	1.33	0.044	1.32	1.71	1.48	1.44	1.27	2.640	1.580	1.126
79	966.14	1,207.67	1.52	1.33	0.043	1.31	1.68	1.47	1.42	1.26	2.670	1.590	1.128
80	<b>1,035.82</b>	<b>1,294.77</b>	<b>1.50</b>	<b>1.33</b>	<b>0.041</b>	<b>1.30</b>	<b>1.65</b>	<b>1.45</b>	<b>1.40</b>	<b>1.25</b>	<b>2.700</b>	<b>1.600</b>	<b>1.130</b>
81	1,104.16	1,380.20	1.49	1.33	0.041	1.29	1.63	1.43	1.38	1.24	2.730	1.610	1.132
82	1,173.84	1,467.30	1.48	1.33	0.040	1.28	1.61	1.41	1.36	1.23	2.760	1.620	1.134
83	1,242.18	1,552.72	1.47	1.33	0.040	1.27	1.59	1.39	1.34	1.22	2.790	1.630	1.136
84	1,311.86	1,639.82	1.46	1.33	0.039	1.26	1.57	1.37	1.32	1.21	2.820	1.640	1.138

Issue Age Independent Factors

Joint Policy	1.20	Risk Classes		Payment Mode		Elimination Period		0 Day HCBC Elimination Period	
Facility Only Indemnity	1.05	Preferred	0.60	Annual	1.000	0-Day	1.40		
Comprehensive Indemnity	1.20	Select	0.80	Semi-Annual	0.520	30-Day	1.20	30-Day	1.08
Monthly HCBC	1.10	Standard	1.00	Quarterly	0.270	90-Day	1.00	90-Day	1.16
Optional Policy Surrender	1.10	Substandard1	1.60	Monthly	0.090	180-Day	0.90	180-Day	1.20
		Substandard2	2.40						
Employer/Association Group Discount	All Ages: 5%	Benefit Period		Restoration of Benefits		Shared Benefit Amount			
		Lifetime	1.00	10-Year	1.011	10-Year	1.02		
		10-Year	0.95	5-Year	1.034	6-Year	1.08		
		6-Year	0.88	4-Year	1.047	5-Year	1.11		
		5-Year	0.85	3-Year	1.051	4-Year	1.15		
		4-Year	0.78	2-Year	1.063	3-Year	1.21		
		3-Year	0.63	1-Year	1.075	2-Year	1.29		
		2-Year	0.55						

\*5% Compound Step Rate COLA Annual Increase: the factor for any policy year is calculated by adding the annual increase to the previous year factor.

State: Virginia

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified

Product Name: Assurity Balance

Project Name/Number: /

## Supporting Document Schedules

<b>Satisfied - Item:</b>	Certification of Compliance/Readability
<b>Comments:</b>	
<b>Attachment(s):</b>	Certificate of Compliance VA.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

<b>Satisfied - Item:</b>	Product Checklist
<b>Comments:</b>	
<b>Attachment(s):</b>	Long-Term-Care-Rate-Revision-Checklist rev.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

<b>Satisfied - Item:</b>	L&H Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity Rate Filing Actuarial Memo w Attachment VA rev2.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

<b>Satisfied - Item:</b>	Long Term Care Insurance Rate Request Summary
<b>Comments:</b>	
<b>Attachment(s):</b>	Health Ins Rate Rqst Summary Pt1 with Summary rev.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

<b>Satisfied - Item:</b>	Third Party Authorization
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity LifeCare 2023 Authorization.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

<b>Satisfied - Item:</b>	Policyholder Notice - Moved to Form Schedule
<b>Comments:</b>	Moved to Form Schedule
<b>Attachment(s):</b>	
<b>Item Status:</b>	Received & Acknowledged

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/

<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	Statement of Variability
<b>Comments:</b>	
<b>Attachment(s):</b>	Statement of Variability.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	Assurity VA Objection Response 01 30 23.xlsx
<b>Comments:</b>	
<b>Attachment(s):</b>	Assurity VA Objection Response 01 30 23 rev.xlsx
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 01 30 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 01 30 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 03 15 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 15 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 03 24 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 03 24 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	Redline Versions
<b>Comments:</b>	



**State:** Virginia  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.001 Qualified  
**Product Name:** Assurity Balance  
**Project Name/Number:** /

**Filing Company:** Assurity Life Insurance Company

<b>Attachment(s):</b>	AL-CCR-VA John Doe redline.pdf AL-CCR-VA redline.pdf AL-RI-VA John Doe redline.pdf AL-RI-VA redline.pdf Statement of Variability redline.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	AL2100P-VA Sched Pgs
<b>Comments:</b>	
<b>Attachment(s):</b>	AL2100P-VA Sched Pgs.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	John Doe Version of the Forms
<b>Comments:</b>	
<b>Attachment(s):</b>	AL-CCR-VA John Doe.pdf AL-RI-VA - John Doe.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 06 08 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 06 08 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 11 01 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 11 01 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024
<b>Satisfied - Item:</b>	VA Response Letter 12 12 23
<b>Comments:</b>	
<b>Attachment(s):</b>	VA Response Letter 12 12 23.pdf
<b>Item Status:</b>	Received & Acknowledged
<b>Status Date:</b>	03/27/2024

State: Virginia Filing Company: Assurity Life Insurance Company  
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified  
Product Name: Assurity Balance  
Project Name/Number: /

Satisfied - Item:	VA Response Letter 01 23 24
Comments:	
Attachment(s):	VA Response Letter 01 23 24.pdf
Item Status:	Received & Acknowledged
Status Date:	03/27/2024

**SERFF Tracking #:**

LFCR-133522000

**State Tracking #:**

LFCR-133522000

**Company Tracking #:**

VA ASSURITY 2022 RATE INCREASE

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**State:**

Virginia

**Filing Company:**

Assurity Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.001 Qualified

**Product Name:**

Assurity Balance

**Project Name/Number:**

/

***Attachment Assurity VA Objection Response 01 30 23 rev.xlsx is not a PDF document and cannot be reproduced here.***

## 14VAC5-101-110. Certificate of compliance.


Each form filing shall include a statement identical to the following that is signed by an officer of the company:

The Flesch reading ease score of the filed policy forms are:

AL-RI-VA                      38.4

AL-CCR-VA                    42.2

I represent that a review of the enclosed form has been conducted, and I certify that, to the best of my knowledge and belief, each form submitted is consistent and complies with the requirements of Title 38.2 of the Code of Virginia and the applicable rules and regulations. I understand that a failure to comply with these requirements will result in a disapproval of the filing.

 Roger Loomis  
2024.02.16 12:35:43  
-08'00'

\_\_\_\_\_  
Signature of Officer

Roger Loomis

Printed Name

Senior-Vice President, Actuary

Title

Review Requirements Checklist  
 FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

**NOTE: This document is intended to assist carriers in preparing LTCI rate increase filings for review and approval by the Bureau of Insurance. It provides guidance based on current Virginia laws and regulations. It should be noted, however, that this checklist should not be used exclusive of other important resources, including, but not limited to, any and all other applicable state insurance laws and associated rules and regulations. Note that some regulatory references in the Comments column are approximate. It is the responsibility of the carriers to verify that their products comply with all relevant statutory and regulatory requirements.**

REVIEW REQUIREMENTS	REFERENCES	COMMENTS	FILER'S NOTES
Source of Filing	14 VAC 5-101-40	Filings shall be submitted in SERFF. Third-party filing authorization must be included.	Submitted via SERFF. Third-party authorization letter is included.
	14VAC5-101-50 C 1	Filing description must include the type of insurance form, including a description of the form and the market for which the form is intended; and intentions to concentrate on a specialized market should be noted.	See filing description.
	14VAC5-101-50 C 2	Filing description must include the form number of each form that is being filed.	See filing description.
General Information Filing Description	14VAC5-101-50 C 3	Filing description must state whether submitted form is new, or if replacing, revising, or modifying a previously approved form, the exact changes that are intended.	See filing description.
	14VAC5-101-50 C 4	Filing description must identify any change in benefits and indicate whether the change affects premium rates for the form.	Not applicable; no changes in benefits.
	14VAC5-101-50 C 5	Filing description must state if approval of a form submitted has been withdrawn by another regulatory body and the reasons for such a withdrawal.	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCES	COMMENTS	FILER'S NOTES
	14VAC5-101-50 F	Any form filed that is to be used with a previously approved form, including an application, shall identify the form number, approval date, and SERFF or state tracking number in the new filing.	Not Applicable; this is a rate increase filing.
	14VAC5-101-50 G	Any amendment, endorsement, or rider that intends to revise a previously approved form shall be accompanied by the previously approved form filed as supporting documentation.	Not Applicable
Form Number	14VAC5-101-60 1	Form Number must appear in the lower left-hand corner of the first page of the form. It shall consist of numbers, letters, or a combination of both. The form number shall distinguish the form from all other forms used by the company.	Not Applicable
Company Name and Address	14VAC5-101-60 2	Full and proper name (including "Inc.") must appear prominently on first page or cover sheet of all forms. Home office address must be included on first page of any policy, application, or enrollment form.	Not Applicable
Marketing Name or Logo	14VAC5-101-60 3	A marketing name or logo also may be used on the form, provided that the marketing name or logo does not mislead as to the identity of the company.	Not Applicable
	14VAC5-101-60 4	The cover page of a policy also shall include the address of an office that will administer the policy if different from the home office, a company telephone number, and company website address.	Not Applicable
Final Form	14VAC5-101-60 5	Form must be submitted in "final form" and in "John Doe fashion" to indicate its intended use.	<b>Not Applicable</b>
Electronic Version	14VAC5-101-60 6	Each form that is to be used in an electronic version shall be filed in a format that matches the electronic version exactly.	Not Applicable
Readability	14VAC5-101-70 A	Each form submitted for review or approval shall be written in simplified language, logically and clearly arranged, and printed in a legible format.	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCES	COMMENTS	FILER'S NOTES
	14VAC5-101-70 C	Defined words and terms shall be placed in a separate definition section that is clearly identified, unless only used in one section.	Not Applicable
Type Size	14VAC5-101-70 E	Any form submitted for review or approval shall be printed in at least 10-point type size.	Not Applicable
	14VAC5-101-70 F	Any policy shall achieve a minimum Flesch reading ease score of 50 or an equivalent score using another comparable test, unless otherwise specified by statute, or an exception requested pursuant to 14 VAC 5-101-70 G.	Not Applicable
Variability	14VAC5-101-80	<p>A. Use of variable bracketed information shall be limited. All variable information shall be clear, easily understood and fully explain each use of the variable language.</p> <p>B. Administrative information, such as officer names, titles and signatures, contact information, or company logo may be presented as variable bracketed text.</p> <p>C. Different types of benefits may be variable only for inclusion or exclusion within the form. The use of brackets within brackets is not permitted, except when variability is necessary to identify a period of time or other numeric value.</p> <p>D. Each instance of variable text shall appear in brackets on a form and shall be separately and completely explained in detail in a Statement of Variability document. Each explanation of variability shall appear in the same order that it appears on the form.</p> <p>E. Requests for revisions to a Statement of Variability contained in a previously approved filing shall be accomplished by notification in the original filing.</p>	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
Filing a Rate Revision	14 VAC 5-130-70 A	(i) New rate sheet;	Assurity VA Rate Table.pdf
		(ii) All information required by SERFF.	Acknowledged
	14 VAC 5-130-70 B	Actuarial Memorandum	Assurity Rate Filing Actuarial Memo w Attachment VA.pdf
	14VAC5-130-70 B 1	A description of the type of policy, including benefits, renewability, issue age limits, and if applicable, whether the policy includes grandfathered, non-grandfathered plans, or both.	Act Memo - Exhibit A
	14VAC5-130-70 B 2	The scope and reason for the premium or rate revision.	Act Memo - Sections 2 & 3
	14VAC5-130-70 B 3	A comparison of the revised premiums with the current premium scale, including all percentage rate changes and any rating factor changes.	Act Memo - Exhibits C1-C3
	14VAC5-130-70 B 4	A statement of whether the revision applies only to new business, only to in-force business, or to both.	Act Memo - Page 2, 1st paragraph
	14VAC5-130-70 B 5	The estimated average annual premium per policy and per member, before and after the proposed rate revision. If different changes by rating classification are requested, the filing also must include: (i) Range of changes; and (ii) Average overall change, including a detailed explanation of how the change was determined.	Act Memo - Exhibit B
	14VAC5-130-70 B 6	<i>The following is applicable to all coverage with the exception of coverage issued in the small group market:</i> (i) Projections for future experience, and Virginia and national historical experience of earned premiums, paid claims, incurred claims and loss from inception through most recent quarter. Virginia and national experience should be shown separately. Missing experience should be estimated with all estimation assumptions and methodologies provided in detail; (ii) A statement of the basis for determining the rate revision (Virginia, national, or blended); and	(i) Act Memo - Section 9 (ii) The basis for the rate revision is nationwide experience.



Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		(iii) If blended, provide the credibility factor assigned to the national experience.	<b>Not Applicable</b>
	14VAC5-130-70 B 7	Details and dates of all past rate revisions, including annual rate revisions members will experience resulting from this filing. If a company only revises rates annually, the rate revision must be identical to the current submission. If a company has had more frequent rate revisions, the annual revision must reflect the compounding impact of all revisions for the past 12 months.	Act Memo - Section 5
	14VAC5-130-70 B 8	A description of how revised rates were determined, including the general description and source of each assumption of Form 130-A. For claims, provide historical and projected claims by major service category for both cost and utilization on Form 130-B.	Act Memo - Section 6 & 10
	14VAC5-130-70 B 9	If the rate revision applies to new business, provide the anticipated loss ratio and a description of how it was calculated.	Not Applicable
	14VAC5-130-70 B 10	If the rate revision applies to in-force business provide: (a) The anticipated loss ratio and a description of how it was calculated; and (b) The estimated cumulative loss ratio, historical and anticipated, and a description of how it was calculated.	Act Memo - Section 9 & 11
	14VAC5-130-70 B 11	The loss ratio that was originally anticipated for the policy.	61%
	14VAC5-130-70 B 12	If 9, 10a, or 10b is less than 11, supporting documentation for the use of such premiums or rates.	<b>Not Applicable</b>
	14VAC5-130-70 B 13	The current number of Virginia and national members to which the revision applies for the most recent month for which such data is available, and either premiums in force, premiums earned, or premiums collected for such	Act Memo - Exhibit B

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		members in the year immediately prior to the filing of the rate revision.	
	14VAC5-130-70 B 14	Certification by a qualified actuary that, to the best of the actuary's knowledge and judgment, the rate filing is in compliance with applicable laws and regulations of this Commonwealth and the premiums are reasonable in relation to the benefits provided.	Act Memo - Section 14
Policyholder Letter Review	14VAC5-200-75 A	Other than policies for which no applicable premium rate or rate schedule increases can be made, insurers shall provide all of the information listed in this subsection to the applicant at the time of application or enrollment, unless the method of application does not allow for delivery at that time. In such a case, an insurer shall provide all the information listed in this section to the applicant no later than at the time of delivery of the policy or certificate.	Acknowledged. We are providing customer notices to be used with this increase. The references below correspond to customer notice AL-RI-VA.
	14VAC5-200-75 A 1	A statement that the policy may be subject to rate increases in the future;	Page 2 Paragraph 2
	14VAC5-200-75 A 2	An explanation of potential future premium rate revisions, and the policyholder's or certificateholder's option in the event of a premium rate revision;	Page 2 Paragraph 2
	14VAC5-200-75 A 3	The premium rate or rate schedules applicable to the applicant that will be in effect until a request is made for an increase;	Page 1 Paragraph 3 table
	14VAC5-200-75 A 4	A general explanation for applying premium rate or rate schedule adjustments that shall include: a. A description of when premium rate or rate schedule adjustments will be effective (e.g., next anniversary date, next billing date, etc.); and b. The right to a revised premium rate or rate schedule as provided in subdivision 2 of this subsection if the premium rate or rate schedule is changed;	a. Page 1 Paragraph 3 table b. Page 1 Paragraph 4

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
	14VAC5-200-75 D	An insurer shall provide notice of an upcoming premium rate schedule increase to all policyholders or certificate holders, if applicable, at least 75 days prior to the implementation of the premium rate schedule increase by the insurer. Such notice shall be filed with the commission at the time the premium rate increase is filed. The notice shall include at least the following information:	The company will comply with this provision.
	14VAC5-200-75 D 1	All applicable information identified in subsection A of this section when the rate increase is implemented;	Acknowledged
Policyholder Options	14VAC5-200-75 D 2	A clear explanation of options available to the policyholder as alternatives to paying the increased premium amount, including: a. An offer to reduce policy benefits provided by the current coverage consistent with the requirements of 14VAC5-200-183; b. A disclosure stating that all options available to the policyholder may not be of equal value; c. In the case of a partnership policy, a disclosure that some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections; and d. Contact information that will allow the policyholder to contact the insurer for additional options available;	a. "What are My Options" section, 1st bullet b. Page 3 Paragraph 2 c. Page 3 Paragraph 2 d. Page 3 Last Paragraph
	14VAC5-200-75 D 3	A clear identification of the driving factors of the premium rate increase; and	Page 1 Paragraph 6
	14VAC5-200-75 D 4	A statement substantially similar to the following: The rate increase request was reviewed by the commission and was found to be compliant with applicable Virginia laws and regulations addressing long-term care insurance. All premium rate filings are available	Page 2 Paragraph 2

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		for public inspection and may be accessed online through the Virginia Bureau of Insurance's webpage at <a href="http://www.scc.virginia.gov/BOI">www.scc.virginia.gov/BOI</a> .	
Pre-Rate Stability	14VAC5-200-150 A	This section applies to any premium rate increase filed with the commission on or after September 1, 2015, for any long-term care insurance policy issued in this Commonwealth before October 1, 2003.	Not Applicable
Reasonableness of Benefits	14VAC5-200-150 B	Benefits under individual long-term care insurance policies shall be deemed reasonable in relation to premiums provided the expected loss ratio is the greater of 60% or the lifetime loss ratio used in the original pricing applied to the current rate schedule plus: (i) 80% applied to any premium rate increase for individual policy forms or, (ii) 75% applied to any premium rate increase on group policy forms.	Not Applicable
		In evaluating the expected loss ratio, due consideration shall be given to all relevant factors, including:	
	14VAC5-200-150 B 1	Statistical credibility of incurred claims experience and earned premiums.	Not Applicable
	14VAC5-200-150 B 2	The period for which rates are computed to provide coverage.	Not Applicable
	14VAC5-200-150 B 3	Experienced and projected trends;	Not Applicable
	14VAC5-200-150 B 4	Concentration of experience within early policy duration;	Not Applicable
	14VAC5-200-150 B 5	Expected claim fluctuation;	Not Applicable
	14VAC5-200-150 B 6	Experience refunds, adjustments or dividends.	Not Applicable
	14VAC5-200-150 B 7	Renewability features;	Not Applicable
	14VAC5-200-150 B 8	All appropriate expense factors;	Not Applicable
	14VAC5-200-150 B 9	Interest;	Not Applicable
	14VAC5-200-150 B 10	Experimental nature of the coverage;	Not Applicable
	14VAC5-200-150 B 11	Policy reserves;	Not Applicable

Revision to Long-Term Care Insurance (LTCI) Rates Checklist  
Virginia 1<sup>st</sup> Edition July 2001  
Updated: October 2020

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
	14VAC5-200-150 B 12	Mix of business by risk classification; and	Not Applicable
	14VAC5-200-150 B 13	Product features such a long elimination periods, high deductibles and high maximum limits.	<b>Not Applicable</b>
		Demonstrations of loss ratios shall be made in compliance with the Rules Governing the Filing of Rates for Individual and Certain Group Accident and Sickness Insurance Policy Forms, Chapter 130 (14 VAC 5-130) of this title. All present and accumulated values used to determine rate increases, including the lifetime loss ratio used in the original pricing, shall use the maximum valuation interest rate for contract reserves as specified in § 38.2-1371 of the Code of Virginia.	Not Applicable
	14VAC5-200-150 C	Any insurer may request a series of scheduled rate increases that are actuarially equivalent to a single amount requested over the lifetime of the policy. The entire series mat be approved at one time as part of the current rate increase filing.	Not Applicable
	14VAC5-200-150 D	As a condition of approval of a rate increase for a block of business for which the contingent benefit upon lapse is not otherwise required, a contingent benefit upon lapse provision will be required in accordance with 14VAC5-200-185 D. If the rate increase is approved in a series of scheduled rate increases and the sum of all scheduled rate increases will trigger the offering of a contingent benefit upon lapse, the insurer shall be required to include contingent benefit upon lapse at the time of each scheduled increase.	Not Applicable
	14VAC5-200-150 E	All submissions shall include information required by 14VAC5-200-75.	<b>Not Applicable</b>
Long-Term Care Insurance Funded by Life Insurance	14VAC5-200-150 F	A life insurance policy that funds long-term care benefits entirely by accelerating the death benefit is considered to provide reasonable benefits in relation to	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		premiums paid, if the policy complies with all the following provisions:	
	14VAC5-200-150 F 1	The interest credited internally to determine cash value accumulations, including long term care, if any, are guaranteed not to be less than the minimum guaranteed interest rate for cash value accumulations without long-term care set forth in the policy;	Not Applicable
	14VAC5-200-150 F 2	The portion of the policy that provides life insurance benefits meets the nonforfeiture requirements of Chapter 32 (§ 38.2-3200 et seq.) of Title 38.2 of the Code of Virginia;	Not Applicable
	14VAC5-200-150 F 3	If an application for a long-term care insurance contract or certificate is approved, the issuer shall deliver the contract or certificate of insurance to the applicant no later than 30 days after the date of approval;	Not Applicable
	14VAC5-200-150 F 4	At the time of policy delivery, a policy summary shall be delivered for an individual life insurance policy that provides long-term care benefits within the policy or by rider. In the case of direct response solicitations, the insurer shall deliver the policy summary upon the applicant's request, but regardless of request shall make delivery no later than at the time of policy delivery. In addition to complying with all applicable requirements, the summary shall also include:	Not Applicable
		a. An explanation of how the long-term care benefit interacts with other components of the policy, including deductions from death benefits;	Not Applicable
		b. An illustration of the amount of benefits, the length of benefit, and the guaranteed lifetime benefits, if any, for each covered person;	Not Applicable
		c. Any exclusions, reductions and limitations on benefits of long-term care;	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		d. A statement that any long-term care inflation protection option required by 14VAC5- 200-100 is not available under this policy;	Not Applicable
		e. If applicable to the policy type, the summary shall also include: (1) A disclosure of the effects of exercising other rights under the policy; (2) A disclosure of guarantees related to long-term care costs of insurance charges; and (3) Current and projected maximum lifetime benefits; and	Not Applicable
		f. The provisions of the policy summary listed above may be incorporated into a basic illustration or into the life insurance policy summary;	Not Applicable
	14VAC5-200-150 F 5	Any time a long-term care benefit, funded through a life insurance vehicle by the acceleration of the death benefit, is in benefit payment status, a monthly report shall be provided to the policyholder. The report shall include:	Not Applicable
		a. Any long-term care benefits paid out during the month;	<b>Not Applicable</b>
		b. An explanation of any changes in the policy (e.g., death benefits or cash values) due to long-term care benefits being paid out; and	Not Applicable
		c. The amount of long-term care benefits existing or remaining;	<b>Not Applicable</b>
	14VAC5-200-150 F 6	Any policy illustration that meets the applicable requirements of 14VAC5-41; and	<b>Not Applicable</b>
	14VAC5-200-150 F 7	An actuarial memorandum is filed with the Bureau of Insurance that includes:	<b>Not Applicable</b>
		a. A description of the basis on which the long-term care rates were determined;	<b>Not Applicable</b>
		b. A description of the basis for the reserves;	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		c. A summary of the type of policy, benefits, renewability, general marketing method, and limits on ages of issuance;	Not Applicable
		d. A description and a table of each actuarial assumption used. For expenses, an insurer must include percentage of premium dollars per policy and dollars per unit of benefits, if any;	Not Applicable
		e. A description and a table of the anticipated policy reserves and additional reserves to be held in each future year for active lives;	Not Applicable
		f. The estimated average annual premium per policy and the average issue age;	<b>Not Applicable</b>
		g. A statement as to whether underwriting is performed at the time of application. The statement shall indicate whether underwriting is used and, if used, the statement shall include a description of the type or types of underwriting used, such as medical underwriting or functional assessment underwriting. Concerning a group policy, the statement shall indicate whether the enrollee or any dependent will be underwritten and when underwriting occurs; and	Not Applicable
		h. A description of the effect of the long-term care policy provision on the required premiums, nonforfeiture values and reserves on the underlying life insurance policy, both for active lives and those in long-term care claim status.	Not Applicable
Post-Stability Policies	14VAC5-200-153 A	This section applies to any premium rate increase filed with the commission on or after September 1, 2015, for any long-term care insurance policy issued in this Commonwealth on or after October 1, 2003, but prior to September 1, 2015.	Acknowledged
	14VAC5-200-153 B	An insurer shall request the commission's approval of a pending premium rate schedule increase, including an	



Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		exceptional increase, prior to the notice to the policyholders and shall include:	
	14VAC5-200-153 B 1	Information required by 14VAC5-200-75;	
	14VAC5-200-153 B 2	Certification by a qualified actuary that:	
		a. If the requested premium rate schedule increase is implemented and the underlying assumptions, which reflect moderately adverse conditions, are realized, no further premium rate schedule increases are anticipated; and	Act Memo - Section 14
		b. The premium rate filing is in compliance with the provisions of this section;	Act Memo - Section 14
	14VAC5-200-153 B 3	An actuarial memorandum justifying the rate schedule change request that includes:	
		a. Lifetime projections of earned premiums and incurred claims based on the filed premium rate schedule increase and the method and assumptions used in determining the projected values, including reflection of any assumptions that deviate from those used for pricing other forms currently available for sale;	Lifetime Projections: Act Memo - Exhibits G1-G2 Methodology and Assumptions: Act Memo- Sections 6 & 9
		(1) Annual values for the five years preceding and the three years following the valuation date shall be provided separately;	Act Memo - Exhibits G3-G4
		(2) The projections shall include the development of the lifetime loss ratio, unless the rate increase is an exceptional increase;	Acknowledged
		(3) The projections shall demonstrate compliance with subsection C of this section; and	Acknowledged
		(4) For exceptional increases,	
		(a) The projected experience should be limited to the increases in claims expenses attributable to the approved reasons for the exceptional increase; and	Acknowledged

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		(b) In the event the commission determines as provided in the definition of exceptional increase in 14VAC5-200-40 that offsets may exist, the insurer shall use appropriate net projected experience;	Acknowledged
		b. Disclosure of how reserves have been incorporated in this rate increase whenever the rate increase will trigger contingent benefit upon lapse;	Whenever the rate increase triggers a contingent benefit upon lapse, a nonforfeiture reserve will be set-up to cover the expected policyholder benefit.
		c. Disclosure of the analysis performed to determine why a rate adjustment is necessary, which pricing assumptions were not realized and why, and what other actions taken by the company have been relied on by the actuary;	Act Memo - Section 10
		d. A statement that policy design, underwriting, and claims adjudication practices have been taken into consideration;	Act Memo - Section 14
		e. If it is necessary to maintain consistent premium rates for new policies and policies receiving a rate increase, the insurer will need to file composite rates reflecting projections of new policies; and	Not Applicable
		f. A demonstration that actual and projected costs exceed costs anticipated at the time of initial pricing under moderately adverse experience and that the composite margin is projected to be exhausted;	Act Memo Exhibit H2
	14VAC5-200-153 B 4	A statement that renewal premium rate schedules are not greater than new business premium rate schedules except for differences attributable to benefits, unless sufficient justification is provided to the commission; and	Not Applicable
	14VAC5-200-153 B 5	Sufficient information for review and approval of the premium rate schedule increase by the commission.	Acknowledged
Series Rate Increases		An insurer may request a series of scheduled rate increases that are actuarially equivalent to a single amount requested over the lifetime of the policy. The	Acknowledged

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		entire series may be approved at one time as part of the current rate increase filing. The insurer shall be required to include contingent benefit upon lapse at the time of each scheduled increase.	
		The insurer may request a premium rate schedule increase less than what is required under this section and the commission may approve such premium rate schedule increase, without submission of the certification in subdivision 2 a of this subsection, if the actuarial memorandum discloses the premium rate schedule increase necessary to make such certification required, the premium rate schedule increase filing satisfies all other requirements of this section, and is, in the opinion of the commission, in the best interest of policyholders.	
	14VAC5-200-153 C	All premium rate schedule increases shall be determined in accordance with the following requirements:	<b>Acknowledged</b>
Exceptional Increases	14VAC5-200-153 C 1	Exceptional increases shall provide that 70% of the present value of projected additional premiums from the exceptional increase will be returned to policyholders in benefits;	Acknowledged
	14VAC5-200-153 C 2	Premium rate schedule increases shall be calculated such that the sum of the accumulated value of incurred claims, without the inclusion of active life reserves, and the present value of future projected incurred claims, without the inclusion of active life reserves, will not be less than the sum of the following:	Act Memo - Exhibit H1
		a. The accumulated value of the initial earned premium times 58%;	
		b. 85% of the accumulated value of prior premium rate schedule increases on an earned basis;	
		c. The present value of future projected initial earned premiums times 58%; and	

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		d. 85% of the present value of future projected premiums not in subdivision 2 c of this subsection on an earned basis;	
	14VAC5-200-153 C 3	In the event that a policy form has both exceptional and other increases, the values in subdivisions 2 b and d of this subsection will also include 70% for exceptional rate increase amounts; and	Acknowledged
	14VAC5-200-153 C 4	All present and accumulated values used to determine rate increases shall use the maximum valuation interest rate for contract reserves as specified in § 38.2-1371 of the Code of Virginia. The actuary shall disclose as part of the actuarial memorandum the use of any appropriate averages.	Acknowledged
	14VAC5-200-153 D	For each rate increase that is implemented, the insurer shall file for approval by the commission updated projections, as defined in subdivision B 3 a of this section, annually for the next three years and include a comparison of actual results to projected values. The commission may extend the period to greater than three years if actual results are not consistent with projected values from prior projections. For group insurance policies that meet the conditions in subsection K of this section, the projections required by subdivision B 3 a of this section shall be provided to the policyholder in lieu of filing with the commission.	Acknowledged
	14VAC5-200-153 E	If any increased premium rate in the revised premium rate schedule is greater than 200% of the comparable rate in the initial premium schedule, the premiums exceeding 200% shall be clearly identified and lifetime projections, as defined in subdivision B 3 a of this section, shall be filed for approval by the commission every five years following the end of the required period in subsection D of	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		this section. For group insurance policies that meet the conditions in subsection K of this section, the projections required by this subsection shall be provided to the policyholder in lieu of filing with the commission.	
Premium Rate Increases for Policies Issued After September 1, 2015.	14VAC5-200-154 A	An insurer shall request the commission's approval of a pending premium rate schedule increase, including an exceptional increase, prior to the notice to the policyholders and shall include:	Not Applicable
	14VAC5-200-154 A 1	Information required by 14VAC5-200-75;	Not Applicable
	14VAC5-200-154 A 2	Certification by a qualified actuary that:	Not Applicable
		a. If the requested premium rate schedule increase is implemented and the underlying assumptions, which reflect moderately adverse conditions, are realized, no further premium rate schedule increases are anticipated; and	Not Applicable
		b. The premium rate filing is in compliance with the provisions of this section;	Not Applicable
	14VAC5-200-154 A 3	An actuarial memorandum justifying the rate schedule change request that includes:	Not Applicable
		a. Lifetime projections of earned premiums and incurred claims based on the filed premium rate schedule increase and the method and assumptions used in determining the projected values, including reflection of any assumptions that deviate from those used for pricing other forms currently available for sale;	Not Applicable
		(1) Annual values for the five years preceding and the three years following the valuation date shall be provided separately;	Not Applicable
		(2) The projections shall include the development of the lifetime loss ratio, unless the rate increase is an exceptional increase;	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		(3) The projections shall demonstrate compliance with subsection B of this section; and	<b>Not Applicable</b>
		(4) For exceptional increases:	
		(a) The projected experience should be limited to the increases in claims expenses attributable to the approved reasons for the exceptional increase; and	Not Applicable
		(b) In the event the commission determines as provided in the definition of exceptional increase in 14VAC5-200-40 that offsets may exist, the insurer shall use appropriate net projected experience;	Not Applicable
		b. Disclosure of how reserves have been incorporated in this rate increase whenever the rate increase will trigger contingent benefit upon lapse;	Not Applicable
		c. Disclosure of the analysis performed to determine why a rate adjustment is necessary, which pricing assumptions were not realized and why, and what other actions taken by the company have been relied on by the actuary;	Not Applicable
		d. A statement that policy design, underwriting, and claims adjudication practices have been taken into consideration;	Not Applicable
		e. In the event that it is necessary to maintain consistent premium rates for new policies and policies receiving a rate increase, the insurer will need to file composite rates reflecting projections of new policies; and	Not Applicable
		f. A demonstration that actual and projected costs exceed costs anticipated at the time of initial pricing under moderately adverse experience and that the composite margin is projected to be exhausted;	Not Applicable
	14VAC5-200-154 A 4	A statement that renewal premium rate schedules are not greater than new business premium rate schedules	<b>Not Applicable</b>

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		except for differences attributable to benefits, unless sufficient justification is provided to the commission; and	
	14VAC5-200-154 A 5	Sufficient information for review and approval of the premium rate schedule increase by the commission.	<b>Not Applicable</b>
	14VAC5-200-154 B	All premium rate schedule increases shall be determined in accordance with the following requirements:	Not Applicable
Exceptional Increases	14VAC5-200-154 B 1	Exceptional increases shall provide that 70% of the present value of projected additional premiums from the exceptional increase will be returned to policyholders in benefits;	Not Applicable
	14VAC5-200-154 B 2	Premium rate schedule increases shall be calculated such that the sum of the lesser of (i) the accumulated value of actual incurred claims, without the inclusion of active life reserves, or (ii) the accumulated value of historic expected claims without the inclusion of active life reserves, plus the present value of the future expected incurred claims, projected without the inclusion of actual life reserves, will not be less than the sum of the following:	Not Applicable
		a. The accumulated value of the initial earned premium times the greater of (i) 58% and (ii) the lifetime loss ratio consistent with the original filing including margins for moderately adverse experience;	Not Applicable
		b. 85% of the accumulated value of prior premium rate schedule increases on an earned basis;	<b>Not Applicable</b>
		c. The present value of future projected initial earned premiums times the greater of (i) 58% and (ii) the lifetime loss ratio consistent with the original filing including margins for moderately adverse experience; and	Not Applicable

Review Requirements Checklist  
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REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		d. 85% of the present value of future projected premiums not in subdivision 2 c of this subsection on an earned basis;	Not Applicable
	14VAC5-200-154 B 3	Expected claims shall be calculated based on the original filing assumptions assumed until new assumptions are filed as part of a rate increase. New assumptions shall be used for all periods beyond each requested effective date of a rate increase. Expected claims are calculated for each calendar year based on the in-force policies at the beginning of the calendar year. Expected claims shall include margins for moderately adverse experience; either amounts included in the claims that were used to determine the lifetime loss ratio consistent with the original filing or as modified in any rate increase filing;	Not Applicable
	14VAC5-200-154 B 4	In the event that a policy form has both exceptional and other increases, the values in subdivisions 2 b and d of this subsection will also include 70% for exceptional rate increase amounts; and	Not Applicable
	14VAC5-200-154 B 5	All present and accumulated values used to determine rate increases, including the lifetime loss ratio consistent with the original filing reflecting margins for moderately adverse experience, shall use the maximum valuation interest rate for contract reserves as specified in § 38.2-1371 of the Code of Virginia. The actuary shall disclose as part of the actuarial memorandum the use of any appropriate averages.	Not Applicable
	14VAC5-200-154 C	For each rate increase that is implemented, the insurer shall file for approval by the commission updated projections, as defined in subdivision A 3 a of this section, annually for the next three years and include a comparison of actual results to projected values. The	Not Applicable



Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	FILER'S NOTES
		<p>commission may extend the period to greater than three years if actual results are not consistent with projected values from prior projections. For group insurance policies that meet the conditions in subsection J of this section, the projections required by subdivision A 3 a of this section shall be provided to the policyholder in lieu of filing with the commission.</p>	
	14VAC5-200-154 D	<p>If any increased premium rate in the revised premium rate schedule is greater than 200% of the comparable rate in the initial premium schedule, the premiums exceeding 200% shall be clearly identified and lifetime projections, as defined in subdivision A 3 a of this section, shall be filed for approval by the commission every five years following the end of the required period in subsection C of this section. For group insurance policies that meet the conditions in subsection J of this section, the projections required by this subsection shall be provided to the policyholder in lieu of filing with the commission.</p>	Not Applicable

Review Requirements Checklist  
FOR REVISION TO LONG-TERM CARE INSURANCE (LTCI) RATES


**Access to Administrative Letters, Administrative Orders, Regulations and Laws is available at:**  
<http://www.scc.virginia.gov/boi/laws.aspx>

The Rates Section of the Life and Health Division reviews long-term care insurance rate revisions . Please contact the assigned rates examiner or this section directly at (804) 371-9348 if you have questions or need additional information about this line of insurance.

The Flesch reading ease score of the filed policy form is AL-RI-VA: 42.9, AL-CCR-VA: 45.8.

I represent that a review of the enclosed form has been conducted, and I certify that, to the best of my knowledge and belief, each form submitted is consistent and complies with the requirements of Title 38.2 of the Code of Virginia and the applicable rules and regulations. I understand that a failure to comply with these requirements will result in a disapproval of the filing.

I hereby certify that I have reviewed the attached revision to the long-term care insurance rate filing and determined that it is in compliance with the Revision to Long-Term Care Insurance (LTCI) Rates checklist.

Signed:  \_\_\_\_\_

Name (please print): Phillip Oh Title: Consulting Actuary

Company Name: Assurity Life Insurance Company

Date: 2/21/2023 Phone No: ( 800 ) 366-5463 ext. 2264

E-Mail Address: Phillip.Oh@LifeCareAssurance.com

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**Long Term Care Insurance Policy**

**AL2100P-VA**

Assurity Life Insurance Company is requesting a rate increase on the above listed long-term care (LTC) policy form. The Company issued this policy form in Virginia from 2009 to 2011. It provides benefits for confinement in a qualified Nursing Facility, Assisted Living Facility, or for Home and Community Based Care. The policy form is referred to as 'AL2100' in this memorandum. It is no longer being marketed in any state.

**1. Purpose of Filing**

This actuarial memorandum has been prepared for the purpose of demonstrating that the requested rate increase meets the minimum requirements of the 2014 National Association of Insurance Commissioners (NAIC) Long-Term Care Insurance Model Regulation and the applicable regulatory requirements of this jurisdiction. It may not be suitable for other purposes.

**2. Scope of Filing**

This filing applies to the Company's LTC policy form as specified above. This form provides daily benefits for qualified long-term care services in various settings, as summarized in Exhibit A, when the insured meets policy benefit qualification requirements.

The form included in this filing is an individual LTC policy that is guaranteed renewable for life, subject to the Company's right to change premium rates.

This policy form was issue age rated and fully underwritten. The issue ages were from 18 to 84 on an age nearest birthday basis. Strict underwriting criteria were administered with the use of various underwriting tools in addition to the application, which may have included medical records, an attending physician's statement, telephone interview and/or face-to-face assessment.

This policy form was marketed by individual agents who primarily sell on an individual basis.

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The proposed rate increase applies to all inforce policies as this form is no longer being marketed. Paid-up policies will not receive a rate increase. All active 10-pay policies are paid-up, so 10-pay policies are excluded from this filing.

The number of policyholders and the annual inforce premium, as of December 2021, is displayed in Exhibit B. The exhibit also shows the average annual premium before and after the proposed rate increase.

**3. Reason for the Increase**

A rate increase is necessary at this time due to higher anticipated future and lifetime loss ratios. The higher loss ratios result from a combination of lower lapse, lower death, longer claim continuance, and lower investment earnings on the assets.

Assurity Life has been evaluating this block and updating assumptions based on the actual experience as well as the industry experience. For the policy form specified above, the projected experience is now worse than what original pricing assumptions were projecting. The combined effect of updating the lapse, mortality, and morbidity assumptions to better reflect the actual experience, as well as industry data, resulted in the need for a rate increase.

The current premium levels are inadequate. Therefore, the Company is requesting a rate increase to help alleviate the projected adverse performance on this block of business.

**4. Requested Rate Increase**

The Company is requesting the approval of the rate table shown in Exhibit C2 reflecting a flat 34% increase on the current base rates.

The increase does not vary by issue age or other policy characteristics. The new premium for any contract is equal to the product of the contract's current premium and one plus the base premium increase percentage. Paid-up policies will not be affected by the rate increase.

Please see Exhibits C1-C3 for rate tables reflecting the rate increase:

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Exhibit C1: AL2100 current rates  
Exhibit C2: AL2100 proposed rates  
Exhibit C3: AL2100 proposed increase

Please note that the actual rates implemented may vary slightly from those in the rate pages due to implementation rounding algorithms.

**5. History of Previous Rate Revisions**

No prior rate increase has been requested for this policy form.

**6. Actuarial Assumptions**

**a. Interest**

The maximum valuation interest rate applicable to the years of issue has been used for accumulating historical experience and for discounting projected future experience.

Maximum Valuation Interest Rate: 4%

**b. Lapse**

The current best estimate ultimate lapse rate is assumed to be 0.50%, formulated by analyzing the trend in lapse rates of later policy durations for the reinsurer's entire similarly underwritten and administered block of LTC policies. Exhibit D shows the reinsurer's actual to expected lapse experience by duration where the expected is based on current best estimate assumptions.

**c. Mortality**

The current best estimate mortality assumptions are also based on the reinsurer's combined experience. The attained age mortality is assumed to be 100% of the 2012 IAR Table, which consists of the 2012 IAM Period Table along with the use of Scale G2 to project future mortality improvements beyond 2012, with duration selection factors, varied by joint vs. single, shown in Exhibit E1. Mortality selection factors for Single grade from 20% to 100% over 15 years while selection factors for Joint grade from 20% to 100% over 19 years.

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Exhibit E2 includes a comparison of actual deaths and expected deaths based on best estimate assumptions for the combined reinsurer's block of LTC policies.

**d. Morbidity**

The current best estimate morbidity assumptions are based on the experience of the reinsurer's entire similarly underwritten and administered block of LTC policies as well. Studies are performed for incidence, continuance, utilization, and recovery from claim data. Incidence rates by gender, marital status, and attained age have been developed.

Claim continuance rates are derived from reinsurer data that has been credibility blended with the latest industry data. Utilization factors are then applied to the claim costs, which are as follows: 85% for COLA reimbursement policies and 100% for non-COLA reimbursement policies. No underwriting selection durational factors or morbidity improvements are assumed in the projection.

Policy design features have been taken into consideration. Benefit provisions, elimination periods, benefit periods, number of units, benefit growth, etc. have been accounted for either in the development of claim costs or projection model formulas.

Exhibit F1 shows the best estimate incidence rates by gender and marital status. Exhibit F2 shows the best estimate claim continuance rates. Exhibit F3 shows the best estimate claim recovery rates.

Exhibits F4 and F5 contain the analysis of actual to expected incidence and termination respectively, with expected based on best estimate assumptions, for the combined reinsurer LTC blocks.

**e. Expenses**

Expenses have not been explicitly projected. It is assumed that the originally filed expense assumptions remain appropriate, except that commissions are not paid on the increased premium.

**f. Rate Increase Impact on Policyholder Behavior**

At the time of a rate increase, policyholders have the option to elect a Contingent Benefit Upon Lapse (CBUL) or reduced benefit options (RBO). An increase in morbidity for adverse selection due to the rate increase is also assumed based on the percentage of policyholders that elect CBUL and RBO.

Policyholders who elect a CBUL are modeled as a shock lapse. The shock lapse assumption represents policyholders who are assumed to drop their policies instead of accepting a rate increase. The RBO assumption represents policyholders who are assumed to choose to reduce benefits in order to offset all or

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some of the rate increase. The adverse selection associated with the requested increase is a function of CBUL and RBO election. The reasoning for a permanent shift in morbidity due to adverse selection is that the insureds remaining after the increase are those who choose to accept the rate increase (i.e., the insureds who think they will use the policy) and are a less healthy population (will use more benefits) than the pre-filing cohort. For those who lapse the policy, the assumption is that the insureds are healthier and less likely to need the policy as they do not value the policy enough to pay a higher premium.

The following provides approximate averages for these assumptions: 3% shock lapse, 11% RBO election rate, and 2% morbidity increase due to adverse selection.

The projections in Exhibits G1-G2 assume the increase is expected to occur in 2023.

The above assumptions are based on the experience of policies issued by the Company, reinsurer and industry experience, and actuarial judgment. The best estimate assumptions reflect an estimate of the most likely outcome and do not include an explicit margin for conservatism.

**7. Area Factors and Trend Assumptions**

Area factors were not used in pricing for the above-listed policy form. As this is not medical insurance, an explicit medical cost trend is not included in the projections.

**8. Reserves**

Active life reserves have not been used in this rate increase analysis. Claim reserves as of December 31, 2021 have been discounted to the incurral date of each respective claim and included in historical incurred claims. Incurred but not reported reserve (IBNR) balances as of December 31, 2021 have been allocated to a calendar year of incurral and included in historical incurred claims. Paid claims have been discounted to the incurral date and included in historical incurred claims. Claim reserves are calculated for active and pending claimants as the present value of benefit payments discounted by interest and terminations. The IBNR is based on lag factors which are applied to the claim reserves and survivor payments based on the difference between the incurral date and the valuation date.

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**9. Past and Future Policy Experience**

Earned premiums and incurred claims for projection years 2022 through 2061 are developed from an active lives model representing actual contracts in force as of December 31, 2021. The best estimate assumptions described above for morbidity, voluntary lapse, and mortality are used to project earned premiums and incurred claims.

Nationwide and statewide historical experience and projections before and after the proposed rate increase are shown as follows:

<b>Policy Form</b>	<b>Nationwide</b>	<b>Virginia</b>
AL2100	Exhibit G1	Exhibit G2

Historical experience is shown by claim incurral year with the loss ratio for each loss year calculated by the following formula:

$$LR_j = \frac{\sum_{t=j}^{2021} Pmt_t^j \times v^{t-j} + {}_jCR_{2021} \times v^{2021-j+0.5} + {}_jIBNR_{2021} \times v^{2021-j+0.5}}{EP_j}$$

$LR_j$  = loss ratio for year  $j$

$Pmt_t^j$  = claim payments in year  $t$  on claims incurred in year  $j$ , assumed to occur midyear

${}_jCR_{2021}$  = claim reserve held on December 31, 2021 for claims incurred in year  $j$

${}_jIBNR_{2021}$  = incurred but not reported reserve as of December 31, 2021 attributable to claims incurred in year  $j$

$EP_j$  = earned premium in year  $j$ , assumed mid-year

$j$  = year of incurral

$v = 1 / 1.04 = 0.961538$

Future anticipated loss ratio is calculated, with and without interest, as anticipated incurred claims divided by earned premiums. The lifetime loss ratio as of December 31, 2021 is calculated as the sum of accumulated past experience and discounted future experience where accumulation and discounting occur at the maximum valuation interest rate.



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To comply with 14VAC5-200-153 B 3 a. (1), please find annual values for the five years preceding and the three years following the valuation date in Exhibits G3 and G4 for nationwide and Virginia experience respectively.

**10. Analysis Performed**

The originally approved premium schedule was based on pricing assumptions believed to be appropriate, given industry experience available when the originally approved rate schedule was developed. The original pricing assumptions for voluntary lapse, mortality, and claim costs were as follows:

**a. Original Pricing Ultimate Lapse**

1.0%

**b. Original Pricing Mortality**

1994 GAM

**c. Original Pricing Morbidity**

Original pricing claim costs for skilled, intermediate, and Nursing Care Benefits are derived from The Reports of the Society of Actuaries based on the 1985 National Nursing Home Survey Utilization Data in Transactions, Society of Actuaries, 1988-89-90 Reports; and the Long Term Care Intercompany Study: 1984-1991 Experience in Transactions, Society of Actuaries, 1993-94 Reports. Claim costs factors shown in the original actuarial memorandum are applied to the inforce lives and represent the expected cost per life of incurred benefits.

Joint claim cost factors:

150% of the claim costs of the average of the individual claim costs

Underwriting selection factors:

35%, 40%, 45%, 50%, 60%, 80%, 90%, 100% durations 8 & later

**d. Original Pricing Interest**

5.5%

As part of the inforce management of the business, the reinsurer and administrator of the business monitor the

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performance of the business by completing periodic actual-to-expected analysis for voluntary lapse, mortality, claim incidence, and claim termination. The findings from these analyses were used in projecting the inforce business to determine the effect of experience on the projected lifetime loss ratio. An analysis of the projected lifetime loss ratio based on current best estimate assumptions compared to that assumed at the time of original pricing revealed that projected experience will deteriorate.

The best estimate assumptions used in this filing (described in Section 6) are based on actual inforce experience of the Company, experience of the reinsurer's similarly underwritten and administered LTC products, industry experience, and actuarial judgment. Actual persistency and claim continuance have been higher than what were assumed in the original pricing.

**11. Loss Ratio Requirement Compliance Demonstration**

Nationwide Exhibit G1 and Statewide Exhibit G2 show actual and projected experience using current best estimate assumptions. Actual experience is provided from inception through 2021 and then projected on a seriatim basis for 40 years using the current assumptions described above in Section 6. Included in Exhibits G1-G2 are calendar year earned premiums, incurred claims, annual loss ratios, and cumulative loss ratios. As shown in Exhibit G1, the anticipated lifetime loss ratios with the requested rate increase exceed the minimum loss ratio required by pre-rate stability regulation.

Exhibit H1 provides a demonstration that the requested rate increase meets the 58%/85% minimum loss ratio test under moderately adverse conditions as required by post-rate stability regulation. As the original pricing lifetime loss ratio 61% exceeds 58%, an alternative 58%/85% minimum loss ratio test is provided in Exhibit H2. Exhibits H1 and H2 shows that the sum of the accumulated value of incurred claims without the inclusion of active life reserves, and the present value of projected incurred claims, without the inclusion of active life reserves, will not be less than the sum of the following.

- a. Accumulated value of the initial earned premium times 58% (or 61%),
- b. 85% of the accumulated value of prior premium rate schedule increases,
- c. Present value of future projected initial earned premium times 58% (or 61%), and
- d. 85% of the present value of future projected premium in excess of the projected initial earned premium.

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**12. Proposed Effective Date**

The rate increase will apply to policies on their policy anniversary date following at least a 75-day policyholder notification period after approval.

**13. Nationwide Distribution of Business as of December 31, 2021**

As of December 31, 2021, the number of policies in force that will be affected by this increase is shown in Exhibit I1 (Nationwide) and Exhibit I2 (Virginia).

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**14. Actuarial Certification**

I am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries; I meet the Academy's qualification standards for preparing health rate filings and am familiar with the requirements for filing long-term care insurance premium rate increases.

This memorandum has been prepared in conformity with all applicable Actuarial Standards of Practice, including ASOP No. 8 and No. 18.

The data used to develop this actuarial memorandum was provided by LifeCare Assurance Company, the administrator of the policies. I have reviewed the data for reasonableness.

To the best of my knowledge and judgment, I hereby certify that:

- this rate submission is in compliance with the applicable laws and regulations of the jurisdiction where it is filed;
- policy design, underwriting, and claims adjudication practices have been taken into consideration;
- the rates are not excessive or unfairly discriminatory and bear a reasonable relationship to the benefits based on the loss ratio standards of this jurisdiction;
- no further premium rate schedule rate increases are anticipated if the requested premium rate schedule increase is fully approved and implemented, and the underlying assumptions, with moderately adverse conditions, are realized; and
- the relationship between renewal premium rate schedules and new business premium rate schedules is not applicable because the company is no longer marketing new business in any state.



Phillip Oh, FSA, MAAA  
Consulting Actuary  
Date: November 7, 2023

**Assurity Life Insurance Company**  
**Policy Form: AL-2100**

**Exhibit A: Benefit Summary**  
(does not reflect state variations)

<b>General Information</b>	<b>AL-2100</b>
Available Coverage	Nursing Care or Home Health Care
Benefit Trigger	Medical Necessity, 2 of 6 ADL's, or Severe Cognitive Impairment
Benefit Pool	Yes
Underwriting classes	Preferred, Select, Standard, Substandard1, Substandard2
Employer/Association Group Discount	5% for all ages
Available Issue Ages	18 – 84 (age nearest birthday)
Maximum Daily Benefit Amount	\$40 to \$300 (\$10 increments)
Benefit Period	2 yrs, 3 yrs, 4 yrs, 5 yrs, 6 yrs, 10 yrs, Lifetime
Payment Options	10-Pay, 20-Pay, Lifetime
Elimination period	0, 30, 90, 180 days
Bed Reservation Benefit	Bed Reservation Benefit is payable up to 30 days per calendar year.
Respite Care	Respite Care benefit is payable up to 30 days per calendar year.
Alternative Plan of Care (APC)	The APC amount agreed upon by the insured, licensed health care practitioner and the company, divided by the daily benefit selected, equals the number of subsequent days for which additional benefits for HCBC (if selected) and FC will not be paid under the policy.
Optional Personal Care Advisor	Optional Personal Care Advisor, accessible through toll-free telephone number, is available to insured to provide assistance with any questions about their coverage. No benefits are deducted from the Benefit Amount for this service.
Optional Care Coordination	Optional Care Coordination, if after speaking with the Personal Care Advisor, the insured still requests additional care coordination, the company will arrange for a care coordinator to contact the insured. If the insured wishes, an RN will be available to assist with assessment and coordination of appropriate care and services. No benefits are deducted from the Benefit Amount for this service.
Waiver of Premium	Waiver of Premium Benefit is provided after confinement in a Long Term Care Facility for a period of 90 consecutive days.
Renewability	Guaranteed renewable for life

<b>Riders/Endorsements</b>	<b>Description</b>
Full Return of Premium Rider (ROP)	Upon the insured's death (second-to-die in the case of joint coverage) while the policy is in force the total of premiums paid, with no deduction for benefits paid, will be paid to the beneficiary. Not available with Optional Policy Surrender Rider.
Shortened Benefit Period Nonforfeiture (SBP)	This rider provides the nonforfeiture credit as adopted by the NAIC. If the policy has been in force for at least three years and lapses due to nonpayment of premiums, coverage will continue and benefits will be payable based on the daily benefits in effect on the date of lapse. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. The Benefit Amount becomes equal to the greater of: (a) the total of premiums paid for the policy and riders; or (b) 30 times the daily benefit in effect on the date of lapse. Any benefits paid after lapse will be deducted from this new Benefit Amount. Not available with Optional Policy Surrender Rider.
Compound Benefit Increase Rider (CBI)	This rider increases the daily benefits and the remaining Benefit Amount by 5%, compounded annually. Increases are made regardless of claims status. Policy premiums may be payable on either the Standard Premium Payment or Step Rated Premium Payment Options. Step Rated Premium Payment Option is not available with the 10-pay or 20-pay premium options.
Simple Benefit Increase Rider (SBI)	This rider increases the daily benefits and the Benefit Amount annually by 5% of the dollar amounts originally issued. The remaining Benefit Amount will be increased by the same proportion as the increase in daily benefits. Increases are made regardless of claims status.
Facility Care and HCBC Indemnity Benefit Rider (IND)	This rider provides that all benefits covered under the policy will be payable on an indemnity basis at the full daily benefit selected, regardless of actual expenses incurred. This rider is not available with either the Monthly HCBC Benefit Rider or the Facility Care Only Indemnity Benefit Rider.
Facility Care Only Indemnity Benefit Rider (F-IND)	This rider provides that all benefits payable for Facility Care under the policy will be payable on an indemnity basis at the full daily benefit selected, regardless of actual expenses incurred. This rider is not available with the Facility Care and HCBC Indemnity Benefit Rider.
Monthly HCBC Benefit Rider (MTH)	This rider provides that benefits payable for HCBC under the policy will be payable on a monthly basis rather than a daily basis, times the actual number of days in that calendar month. Not available with the Facility Care and HCBC Indemnity Benefit Rider or the Facility Care Only Indemnity Benefit Rider. One of the benefit increase riders must also be selected.
Restoration of Benefits Rider (ROB)	If the policy remains in force and claims paid during a single claim period have not exceeded the Benefit Amount and the insured is not eligible for the payment of benefits for 180 consecutive days, the Benefit Amount payable will be restored. Restoration of Benefits is subject to a maximum of twice the Benefit Amount selected. Not available with Lifetime Benefit Period nor Shared Benefit Amount Rider.
HCBC Waiver of Premium Benefit Rider (WOP)	This rider waives premiums after 90 service days of HCBC. Premiums paid but not earned will be refunded on a pro-rata basis. Not available with Facility Care Only coverage.
First Day HCBC Benefit Rider (FDC)	This rider allows benefits to be paid on the first day of a claim for HCBC, regardless if a 30, 90 or 180 day elimination period is selected for FC. Not available with Facility Care Only coverage.
Shared Benefit Amount Rider (SBA)	This rider provides a shared third benefit pool on joint policies available to either or both insureds who have exhausted their benefit pool under the base policy. Not available with Lifetime Benefit Period nor with the Restoration of Benefits Rider.
Optional Policy Surrender Rider (OPS)	This rider provides a policy surrender option after the policy has been in force for at least five years, subject to prior claim payment or current claim considerations. The surrender value will be in the form of a lump sum payment equal to 80% of the total of premium paid for the policy and any attached riders, payable upon satisfactory evidence of insurability. If satisfactory evidence of insurability is not provided, the surrender value will be offered as a lifetime monthly income benefit, payable until the earlier of the insured's death (last death in the case of joint coverage) or 80% of the total of premiums paid for the policy and any attached riders has been paid. Not available with Full Return of Premium Rider nor with the Shortened Benefit Period Nonforfeiture Rider.

**Assurity Life Insurance Company  
Rate Increase Impact Exhibit  
Exhibit B**

Nationwide	AL-2100				
	Cost of Living Adjustment				Total
	None	5% Compound	Step Rate	Simple	
<b>Number of Policies*</b>	114	294	12	140	560
<b>Current Premium</b>	\$236,691	\$1,021,900	\$36,643	\$444,440	1,739,674
<b>Current Average Premium</b>	\$2,076	\$3,476	\$3,054	\$3,175	3,107
<b>New Premium</b>	\$317,166	\$1,369,345	\$49,101	\$595,550	2,331,163
<b>New Average Premium</b>	\$2,782	\$4,658	\$4,092	\$4,254	4,163
<b>Average Rate Increase</b>	34.00%	34.00%	34.00%	34.00%	34.00%

Virginia	AL-2100				
	Cost of Living Adjustment				Total
	None	5% Compound	Step Rate	Simple	
<b>Number of Policies*</b>	3	2	0	2	7
<b>Current Premium</b>	\$9,395	\$4,818	\$0	\$8,583	22,796
<b>Current Average Premium</b>	\$3,132	\$2,409	\$0	\$4,291	3,257
<b>New Premium</b>	\$12,590	\$6,456	\$0	\$11,501	30,546
<b>New Average Premium</b>	\$4,197	\$3,228	\$0	\$5,751	4,364
<b>Average Rate Increase</b>	34.00%	34.00%	0.00%	34.00%	34.00%

Nationwide	AL-2100		
	Payment Period		Total
	Lifetime Pay	20 Pay	
<b>Number of Policies*</b>	550	10	560
<b>Current Premium</b>	\$1,690,909	\$48,765	1,739,674
<b>Current Average Premium</b>	\$3,074	\$4,877	3,107
<b>New Premium</b>	\$2,265,818	\$65,345	2,331,163
<b>New Average Premium</b>	\$4,120	\$6,535	4,163
<b>Average Rate Increase</b>	34.00%	34.00%	34.00%

Virginia	AL-2100		
	Payment Period		Total
	Lifetime Pay	20 Pay	
<b>Number of Policies*</b>	7	0	7
<b>Current Premium</b>	\$22,796	\$0	22,796
<b>Current Average Premium</b>	\$3,257	\$0	3,257
<b>New Premium</b>	\$30,546	\$0	30,546
<b>New Average Premium</b>	\$4,364	\$0	4,364
<b>Average Rate Increase</b>	34.00%	0.00%	34.00%

\*Please note that the number of policies in Exhibit B may differ from the number of policyholders listed on the SERFF Rate/Rule Schedule tab. This is because there are some joint policies, which consist of two policyholders under a single policy.

Assurity Life Insurance Company  
 Policy Form: AL-2100  
 Exhibit C1  
 Rates and Factors Before Proposed Increase  
 Individual / Standard Risk / Lifetime Benefit Period / 90 Day Elimination Period

Issue	ANNUAL RATES Standard Risk Class Per \$10 Daily Benefit		Benefit Increase Factors						Other Riders				
	Facility Care	Comprehensive Care	Lifetime Pay			Limited Pay			Limited Pay		ROP	SBP	HCBC Waiver
			5% Compound		5% Simple	5% Compound		5% Simple					
			All Years	Step Rate		All Years	All Years						
Age			1st Year	Annual Increase*	All Years	All Years	All Years	10 Year	20 Year				
18	51.50	64.38	8.75	1.33	0.510	6.30	9.50	8.43	4.03	2.40	1.600	1.030	1.010
19	52.63	65.75	8.34	1.33	0.483	6.00	9.09	7.98	3.98	2.37	1.610	1.035	1.011
20	<b>53.75</b>	<b>67.25</b>	<b>7.94</b>	<b>1.33</b>	<b>0.457</b>	<b>5.72</b>	<b>8.70</b>	<b>7.56</b>	<b>3.92</b>	<b>2.35</b>	<b>1.615</b>	<b>1.040</b>	<b>1.013</b>
21	54.88	68.63	7.58	1.33	0.434	5.46	8.34	7.18	3.87	2.32	1.620	1.045	1.015
22	56.00	70.00	7.24	1.33	0.412	5.21	8.00	6.82	3.82	2.30	1.630	1.050	1.016
23	57.00	71.25	6.92	1.33	0.392	4.98	7.68	6.48	3.77	2.27	1.640	1.060	1.018
24	58.00	72.50	6.62	1.33	0.372	4.77	7.39	6.17	3.72	2.25	1.650	1.070	1.020
25	<b>59.00</b>	<b>73.75</b>	<b>6.34</b>	<b>1.33</b>	<b>0.354</b>	<b>4.57</b>	<b>7.11</b>	<b>5.88</b>	<b>3.67</b>	<b>2.23</b>	<b>1.660</b>	<b>1.075</b>	<b>1.022</b>
26	59.88	74.88	6.08	1.33	0.337	4.38	6.85	5.60	3.62	2.20	1.670	1.080	1.023
27	60.75	76.00	5.84	1.33	0.322	4.20	6.60	5.35	3.57	2.18	1.680	1.090	1.025
28	61.63	77.00	5.61	1.33	0.307	4.04	6.37	5.11	3.52	2.16	1.690	1.095	1.027
29	62.38	78.00	5.39	1.33	0.293	3.88	6.16	4.89	3.48	2.13	1.695	1.100	1.029
30	<b>63.13</b>	<b>78.88</b>	<b>5.19</b>	<b>1.33</b>	<b>0.280</b>	<b>3.74</b>	<b>5.95</b>	<b>4.68</b>	<b>3.43</b>	<b>2.11</b>	<b>1.700</b>	<b>1.115</b>	<b>1.031</b>
31	63.75	79.75	5.00	1.33	0.268	3.60	5.76	4.49	3.39	2.09	1.710	1.120	1.033
32	64.37	80.50	4.83	1.33	0.257	3.47	5.58	4.30	3.34	2.07	1.720	1.130	1.035
33	64.88	81.13	4.66	1.33	0.246	3.36	5.42	4.13	3.30	2.05	1.730	1.140	1.036
34	65.38	81.75	4.50	1.33	0.235	3.24	5.26	3.97	3.25	2.02	1.740	1.145	1.038
35	<b>65.88</b>	<b>82.38</b>	<b>4.36</b>	<b>1.33</b>	<b>0.226</b>	<b>3.14</b>	<b>5.11</b>	<b>3.82</b>	<b>3.21</b>	<b>2.00</b>	<b>1.750</b>	<b>1.150</b>	<b>1.040</b>
36	66.25	82.88	4.22	1.33	0.217	3.04	4.97	3.68	3.17	1.98	1.760	1.160	1.042
37	66.50	83.13	4.09	1.33	0.209	2.95	4.84	3.55	3.12	1.96	1.770	1.170	1.044
38	66.75	83.50	3.97	1.33	0.201	2.86	4.72	3.43	3.08	1.94	1.780	1.180	1.046
39	66.88	83.63	3.86	1.33	0.194	2.78	4.61	3.31	3.04	1.92	1.790	1.190	1.048
40	<b>67.00</b>	<b>83.75</b>	<b>3.75</b>	<b>1.33</b>	<b>0.187</b>	<b>2.70</b>	<b>4.50</b>	<b>3.20</b>	<b>3.00</b>	<b>1.90</b>	<b>1.800</b>	<b>1.200</b>	<b>1.050</b>
41	68.00	85.00	3.65	1.33	0.180	2.63	4.40	3.10	2.96	1.88	1.810	1.210	1.052
42	69.00	86.25	3.55	1.33	0.174	2.56	4.30	3.00	2.92	1.86	1.820	1.220	1.054
43	70.00	87.50	3.45	1.33	0.167	2.49	4.20	2.90	2.88	1.84	1.830	1.230	1.056
44	71.00	88.75	3.35	1.33	0.161	2.42	4.10	2.80	2.84	1.82	1.840	1.240	1.058
45	<b>72.00</b>	<b>90.00</b>	<b>3.25</b>	<b>1.33</b>	<b>0.154</b>	<b>2.35</b>	<b>4.00</b>	<b>2.70</b>	<b>2.80</b>	<b>1.80</b>	<b>1.850</b>	<b>1.250</b>	<b>1.060</b>
46	73.00	91.25	3.15	1.33	0.148	2.28	3.90	2.60	2.76	1.78	1.870	1.260	1.062
47	74.00	92.50	3.05	1.33	0.142	2.21	3.80	2.50	2.72	1.76	1.890	1.270	1.064
48	75.00	93.75	2.95	1.33	0.135	2.14	3.70	2.40	2.68	1.74	1.910	1.280	1.066
49	76.00	95.00	2.85	1.33	0.129	2.07	3.60	2.30	2.64	1.72	1.930	1.290	1.068
50	<b>77.00</b>	<b>96.25</b>	<b>2.75</b>	<b>1.33</b>	<b>0.122</b>	<b>2.00</b>	<b>3.50</b>	<b>2.20</b>	<b>2.60</b>	<b>1.70</b>	<b>1.950</b>	<b>1.300</b>	<b>1.070</b>
51	80.00	100.00	2.70	1.33	0.119	1.96	3.40	2.15	2.56	1.68	1.970	1.310	1.072
52	83.00	103.75	2.65	1.33	0.116	1.92	3.30	2.10	2.52	1.66	1.990	1.320	1.074
53	87.00	108.75	2.57	1.33	0.111	1.88	3.20	2.05	2.48	1.64	2.010	1.330	1.076
54	90.00	112.50	2.47	1.33	0.104	1.84	3.10	2.00	2.44	1.62	2.030	1.340	1.078
55	<b>93.00</b>	<b>116.25</b>	<b>2.36</b>	<b>1.33</b>	<b>0.097</b>	<b>1.80</b>	<b>3.00</b>	<b>1.95</b>	<b>2.40</b>	<b>1.60</b>	<b>2.050</b>	<b>1.350</b>	<b>1.080</b>
56	100.00	125.00	2.31	1.33	0.094	1.77	2.90	1.93	2.36	1.58	2.070	1.360	1.082
57	107.00	133.75	2.26	1.33	0.091	1.74	2.80	1.90	2.32	1.56	2.090	1.370	1.084
58	114.00	142.50	2.21	1.33	0.087	1.71	2.70	1.87	2.28	1.54	2.110	1.380	1.086
59	122.00	152.50	2.15	1.33	0.083	1.68	2.60	1.84	2.24	1.52	2.130	1.390	1.088
60	<b>129.00</b>	<b>161.25</b>	<b>2.10</b>	<b>1.33</b>	<b>0.080</b>	<b>1.65</b>	<b>2.50</b>	<b>1.81</b>	<b>2.20</b>	<b>1.50</b>	<b>2.150</b>	<b>1.400</b>	<b>1.090</b>
61	138.00	172.50	2.06	1.33	0.078	1.62	2.45	1.78	2.16	1.48	2.170	1.410	1.092
62	147.00	183.75	2.02	1.33	0.075	1.59	2.40	1.75	2.12	1.46	2.190	1.420	1.094
63	157.00	196.25	1.97	1.33	0.072	1.56	2.35	1.72	2.08	1.44	2.210	1.430	1.096
64	166.00	207.50	1.93	1.33	0.069	1.53	2.30	1.69	2.04	1.42	2.230	1.440	1.098
65	<b>175.00</b>	<b>218.75</b>	<b>1.89</b>	<b>1.33</b>	<b>0.067</b>	<b>1.50</b>	<b>2.25</b>	<b>1.67</b>	<b>2.00</b>	<b>1.40</b>	<b>2.250</b>	<b>1.450</b>	<b>1.100</b>
66	192.00	240.00	1.85	1.33	0.064	1.48	2.20	1.65	1.95	1.39	2.280	1.460	1.102
67	208.00	260.00	1.81	1.33	0.061	1.46	2.15	1.63	1.90	1.38	2.310	1.470	1.104
68	225.00	281.25	1.76	1.33	0.058	1.44	2.10	1.61	1.85	1.37	2.340	1.480	1.106
69	241.00	301.25	1.72	1.33	0.056	1.42	2.05	1.59	1.80	1.36	2.370	1.490	1.108
70	<b>258.00</b>	<b>322.50</b>	<b>1.68</b>	<b>1.33</b>	<b>0.053</b>	<b>1.40</b>	<b>2.00</b>	<b>1.57</b>	<b>1.75</b>	<b>1.35</b>	<b>2.400</b>	<b>1.500</b>	<b>1.110</b>
71	309.00	386.25	1.66	1.33	0.052	1.39	1.96	1.55	1.70	1.34	2.430	1.510	1.112
72	361.00	451.25	1.64	1.33	0.051	1.38	1.92	1.54	1.65	1.33	2.460	1.520	1.114
73	412.00	515.00	1.62	1.33	0.049	1.37	1.88	1.53	1.60	1.32	2.490	1.530	1.116
74	464.00	580.00	1.60	1.33	0.048	1.36	1.84	1.52	1.55	1.31	2.520	1.540	1.118
75	<b>515.00</b>	<b>643.75</b>	<b>1.58</b>	<b>1.33</b>	<b>0.047</b>	<b>1.35</b>	<b>1.80</b>	<b>1.51</b>	<b>1.50</b>	<b>1.30</b>	<b>2.550</b>	<b>1.550</b>	<b>1.120</b>
76	567.00	708.75	1.56	1.33	0.045	1.34	1.77	1.50	1.48	1.29	2.580	1.560	1.122
77	618.00	772.50	1.55	1.33	0.045	1.33	1.74	1.49	1.46	1.28	2.610	1.570	1.124
78	670.00	837.50	1.54	1.33	0.044	1.32	1.71	1.48	1.44	1.27	2.640	1.580	1.126
79	721.00	901.25	1.52	1.33	0.043	1.31	1.68	1.47	1.42	1.26	2.670	1.590	1.128
80	<b>773.00</b>	<b>966.25</b>	<b>1.50</b>	<b>1.33</b>	<b>0.041</b>	<b>1.30</b>	<b>1.65</b>	<b>1.45</b>	<b>1.40</b>	<b>1.25</b>	<b>2.700</b>	<b>1.600</b>	<b>1.130</b>
81	824.00	1,030.00	1.49	1.33	0.041	1.29	1.63	1.43	1.38	1.24	2.730	1.610	1.132
82	876.00	1,095.00	1.48	1.33	0.040	1.28	1.61	1.41	1.36	1.23	2.760	1.620	1.134
83	927.00	1,158.75	1.47	1.33	0.040	1.27	1.59	1.39	1.34	1.22	2.790	1.630	1.136
84	979.00	1,223.75	1.46	1.33	0.039	1.26	1.57	1.37	1.32	1.21	2.820	1.640	1.138

Issue Age Independent Factors						
Joint Policy	1.20	Risk Classes		Payment Mode		Elimination Period
Facility Only Indemnity	1.05	Preferred	0.60	Annual	1.000	0-Day
Comprehensive Indemnity	1.20	Select	0.80	Semi-Annual	0.520	30-Day
Monthly HCBC	1.10	Standard	1.00	Quarterly	0.270	90-Day
Optional Policy Surrender	1.10	Substandard1	1.60	Monthly	0.090	180-Day
		Substandard2	2.40			180-Day
Employer/Association Group Discount	All Ages: 5%	Benefit Period		Restoration of Benefits		Shared Benefit Amount
		Lifetime	1.00	10-Year	1.011	10-Year
		10-Year	0.95	6-Year	1.034	6-Year
		6-Year	0.88	5-Year	1.047	5-Year
		5-Year	0.85	4-Year	1.051	4-Year
		4-Year	0.78	3-Year	1.063	3-Year
		3-Year	0.63	2-Year	1.075	2-Year
		2-Year	0.55			

\*5% Compound Step Rate COLA Annual Increase: the factor for any policy year is calculated by adding the annual increase to the previous year factor.

Assurity Life Insurance Company  
Policy Form: AL-2100  
Exhibit C2

Rates and Factors After Proposed Increase (34%)  
Individual / Standard Risk / Lifetime Benefit Period / 90 Day Elimination Period

Issue	ANNUAL RATES Standard Risk Class Per \$10 Daily Benefit		Benefit Increase Factors						Other Riders				
	Facility Care	Comprehensive Care	Lifetime Pay			Limited Pay			Limited Pay				
			5% Compound		5% Simple	5% Compound		5% Simple					
			Step Rate		Annual Increase*	All Years		All Years		10 Year	20 Year	ROP	SBP
Age		All Years	1st Year	Annual Increase*	All Years	All Years	All Years	All Years					
18	69.01	86.26	8.75	1.33	0.510	6.30	9.50	8.43	4.03	2.40	1.600	1.030	1.010
19	70.52	88.10	8.34	1.33	0.483	6.00	9.09	7.98	3.98	2.37	1.610	1.035	1.011
20	<b>72.02</b>	<b>90.11</b>	<b>7.94</b>	<b>1.33</b>	<b>0.457</b>	<b>5.72</b>	<b>8.70</b>	<b>7.56</b>	<b>3.92</b>	<b>2.35</b>	<b>1.615</b>	<b>1.040</b>	<b>1.013</b>
21	73.53	91.96	7.58	1.33	0.434	5.46	8.34	7.18	3.87	2.32	1.620	1.045	1.015
22	75.04	93.80	7.24	1.33	0.412	5.21	8.00	6.82	3.82	2.30	1.630	1.050	1.016
23	76.38	95.47	6.92	1.33	0.392	4.98	7.68	6.48	3.77	2.27	1.640	1.060	1.018
24	77.72	97.15	6.62	1.33	0.372	4.77	7.39	6.17	3.72	2.25	1.650	1.070	1.020
25	<b>79.06</b>	<b>98.82</b>	<b>6.34</b>	<b>1.33</b>	<b>0.354</b>	<b>4.57</b>	<b>7.11</b>	<b>5.88</b>	<b>3.67</b>	<b>2.23</b>	<b>1.660</b>	<b>1.075</b>	<b>1.022</b>
26	80.23	100.33	6.08	1.33	0.337	4.38	6.85	5.60	3.62	2.20	1.670	1.080	1.023
27	81.40	101.84	5.84	1.33	0.322	4.20	6.60	5.35	3.57	2.18	1.680	1.090	1.025
28	82.58	103.18	5.61	1.33	0.307	4.04	6.37	5.11	3.52	2.16	1.690	1.095	1.027
29	83.58	104.52	5.39	1.33	0.293	3.88	6.16	4.89	3.48	2.13	1.695	1.100	1.029
30	<b>84.59</b>	<b>105.69</b>	<b>5.19</b>	<b>1.33</b>	<b>0.280</b>	<b>3.74</b>	<b>5.95</b>	<b>4.68</b>	<b>3.43</b>	<b>2.11</b>	<b>1.700</b>	<b>1.115</b>	<b>1.031</b>
31	85.42	106.86	5.00	1.33	0.268	3.60	5.76	4.49	3.39	2.09	1.710	1.120	1.033
32	86.25	107.87	4.83	1.33	0.257	3.47	5.58	4.30	3.34	2.07	1.720	1.130	1.035
33	86.93	108.71	4.66	1.33	0.246	3.36	5.42	4.13	3.30	2.05	1.730	1.140	1.036
34	87.60	109.54	4.50	1.33	0.235	3.24	5.26	3.97	3.25	2.02	1.740	1.145	1.038
35	<b>88.27</b>	<b>110.38</b>	<b>4.36</b>	<b>1.33</b>	<b>0.226</b>	<b>3.14</b>	<b>5.11</b>	<b>3.82</b>	<b>3.21</b>	<b>2.00</b>	<b>1.750</b>	<b>1.150</b>	<b>1.040</b>
36	88.77	111.05	4.22	1.33	0.217	3.04	4.97	3.68	3.17	1.98	1.760	1.160	1.042
37	89.11	111.39	4.09	1.33	0.209	2.95	4.84	3.55	3.12	1.96	1.770	1.170	1.044
38	89.44	111.89	3.97	1.33	0.201	2.86	4.72	3.43	3.08	1.94	1.780	1.180	1.046
39	89.61	112.06	3.86	1.33	0.194	2.78	4.61	3.31	3.04	1.92	1.790	1.190	1.048
40	<b>89.78</b>	<b>112.22</b>	<b>3.75</b>	<b>1.33</b>	<b>0.187</b>	<b>2.70</b>	<b>4.50</b>	<b>3.20</b>	<b>3.00</b>	<b>1.90</b>	<b>1.800</b>	<b>1.200</b>	<b>1.050</b>
41	91.12	113.90	3.65	1.33	0.180	2.63	4.40	3.10	2.96	1.88	1.810	1.210	1.052
42	92.46	115.57	3.55	1.33	0.174	2.56	4.30	3.00	2.92	1.86	1.820	1.220	1.054
43	93.80	117.25	3.45	1.33	0.167	2.49	4.20	2.90	2.88	1.84	1.830	1.230	1.056
44	95.14	118.92	3.35	1.33	0.161	2.42	4.10	2.80	2.84	1.82	1.840	1.240	1.058
45	<b>96.48</b>	<b>120.60</b>	<b>3.25</b>	<b>1.33</b>	<b>0.154</b>	<b>2.35</b>	<b>4.00</b>	<b>2.70</b>	<b>2.80</b>	<b>1.80</b>	<b>1.850</b>	<b>1.250</b>	<b>1.060</b>
46	97.82	122.27	3.15	1.33	0.148	2.28	3.90	2.60	2.76	1.78	1.860	1.260	1.062
47	99.16	123.95	3.05	1.33	0.142	2.21	3.80	2.50	2.72	1.76	1.890	1.270	1.064
48	100.50	125.62	2.95	1.33	0.135	2.14	3.70	2.40	2.68	1.74	1.910	1.280	1.066
49	101.84	127.30	2.85	1.33	0.129	2.07	3.60	2.30	2.64	1.72	1.930	1.290	1.068
50	<b>103.18</b>	<b>128.97</b>	<b>2.75</b>	<b>1.33</b>	<b>0.122</b>	<b>2.00</b>	<b>3.50</b>	<b>2.20</b>	<b>2.60</b>	<b>1.70</b>	<b>1.950</b>	<b>1.300</b>	<b>1.070</b>
51	107.20	134.00	2.70	1.33	0.119	1.96	3.40	2.15	2.56	1.68	1.970	1.310	1.072
52	111.22	139.02	2.65	1.33	0.116	1.92	3.30	2.10	2.52	1.66	1.990	1.320	1.074
53	116.58	145.72	2.57	1.33	0.111	1.88	3.20	2.05	2.48	1.64	2.010	1.330	1.076
54	120.60	150.75	2.47	1.33	0.104	1.84	3.10	2.00	2.44	1.62	2.030	1.340	1.078
55	<b>124.62</b>	<b>155.77</b>	<b>2.36</b>	<b>1.33</b>	<b>0.097</b>	<b>1.80</b>	<b>3.00</b>	<b>1.95</b>	<b>2.40</b>	<b>1.60</b>	<b>2.050</b>	<b>1.350</b>	<b>1.080</b>
56	134.00	167.50	2.31	1.33	0.094	1.77	2.90	1.93	2.36	1.58	2.070	1.360	1.082
57	143.38	179.22	2.26	1.33	0.091	1.74	2.80	1.90	2.32	1.56	2.090	1.370	1.084
58	152.76	190.95	2.21	1.33	0.087	1.71	2.70	1.87	2.28	1.54	2.110	1.380	1.086
59	163.48	204.35	2.15	1.33	0.083	1.68	2.60	1.84	2.24	1.52	2.130	1.390	1.088
60	<b>172.86</b>	<b>216.07</b>	<b>2.10</b>	<b>1.33</b>	<b>0.080</b>	<b>1.65</b>	<b>2.50</b>	<b>1.81</b>	<b>2.20</b>	<b>1.50</b>	<b>2.150</b>	<b>1.400</b>	<b>1.090</b>
61	184.92	231.15	2.06	1.33	0.078	1.62	2.45	1.78	2.16	1.48	2.170	1.410	1.092
62	196.98	246.22	2.02	1.33	0.075	1.59	2.40	1.75	2.12	1.46	2.190	1.420	1.094
63	210.38	262.97	1.97	1.33	0.072	1.56	2.35	1.72	2.08	1.44	2.210	1.430	1.096
64	222.44	278.05	1.93	1.33	0.069	1.53	2.30	1.69	2.04	1.42	2.230	1.440	1.098
65	<b>234.50</b>	<b>293.12</b>	<b>1.89</b>	<b>1.33</b>	<b>0.067</b>	<b>1.50</b>	<b>2.25</b>	<b>1.67</b>	<b>2.00</b>	<b>1.40</b>	<b>2.250</b>	<b>1.450</b>	<b>1.100</b>
66	257.28	321.60	1.85	1.33	0.064	1.48	2.20	1.65	1.95	1.38	2.280	1.460	1.102
67	278.72	348.40	1.81	1.33	0.061	1.46	2.15	1.63	1.90	1.38	2.310	1.470	1.104
68	301.50	376.87	1.76	1.33	0.058	1.44	2.10	1.61	1.85	1.37	2.340	1.480	1.106
69	322.94	403.67	1.72	1.33	0.056	1.42	2.05	1.59	1.80	1.36	2.370	1.490	1.108
70	<b>345.72</b>	<b>432.15</b>	<b>1.68</b>	<b>1.33</b>	<b>0.053</b>	<b>1.40</b>	<b>2.00</b>	<b>1.57</b>	<b>1.75</b>	<b>1.35</b>	<b>2.400</b>	<b>1.500</b>	<b>1.110</b>
71	414.06	517.57	1.66	1.33	0.052	1.39	1.96	1.55	1.70	1.34	2.430	1.510	1.112
72	483.74	604.67	1.64	1.33	0.051	1.38	1.92	1.54	1.65	1.33	2.460	1.520	1.114
73	552.08	690.10	1.62	1.33	0.049	1.37	1.88	1.53	1.60	1.32	2.490	1.530	1.116
74	621.76	777.20	1.60	1.33	0.048	1.36	1.84	1.52	1.55	1.31	2.520	1.540	1.118
75	<b>690.10</b>	<b>862.62</b>	<b>1.58</b>	<b>1.33</b>	<b>0.047</b>	<b>1.35</b>	<b>1.80</b>	<b>1.51</b>	<b>1.50</b>	<b>1.30</b>	<b>2.550</b>	<b>1.550</b>	<b>1.120</b>
76	759.78	949.72	1.56	1.33	0.045	1.34	1.77	1.50	1.48	1.29	2.580	1.560	1.122
77	828.12	1,035.15	1.55	1.33	0.045	1.33	1.74	1.49	1.46	1.28	2.610	1.570	1.124
78	897.80	1,122.25	1.54	1.33	0.044	1.32	1.71	1.48	1.44	1.27	2.640	1.580	1.126
79	966.14	1,207.67	1.52	1.33	0.043	1.31	1.68	1.47	1.42	1.26	2.670	1.590	1.128
80	<b>1,035.82</b>	<b>1,294.77</b>	<b>1.50</b>	<b>1.33</b>	<b>0.041</b>	<b>1.30</b>	<b>1.65</b>	<b>1.45</b>	<b>1.40</b>	<b>1.25</b>	<b>2.700</b>	<b>1.600</b>	<b>1.130</b>
81	1,104.16	1,380.20	1.49	1.33	0.041	1.29	1.63	1.43	1.38	1.24	2.730	1.610	1.132
82	1,173.84	1,467.30	1.48	1.33	0.040	1.28	1.61	1.41	1.36	1.23	2.760	1.620	1.134
83	1,242.18	1,552.72	1.47	1.33	0.040	1.27	1.59	1.39	1.34	1.22	2.790	1.630	1.136
84	1,311.86	1,639.82	1.46	1.33	0.039	1.26	1.57	1.37	1.32	1.21	2.820	1.640	1.138

Issue Age Independent Factors						
Joint Policy	1.20	Risk Classes		Payment Mode		Elimination Period
Facility Only Indemnity	1.05	Preferred	0.60	Annual	1.000	0-Day
Comprehensive Indemnity	1.20	Select	0.80	Semi-Annual	0.520	30-Day
Monthly HCBC	1.10	Standard	1.00	Quarterly	0.270	90-Day
Optional Policy Surrender	1.10	Substandard1	1.60	Monthly	0.090	180-Day
		Substandard2	2.40			180-Day
Employer/Association Group Discount	All Ages: 5%	Benefit Period		Restoration of Benefits		Shared Benefit Amount
		Lifetime	1.00	10-Year	1.011	10-Year
		10-Year	0.95	6-Year	1.034	6-Year
		6-Year	0.88	5-Year	1.047	5-Year
		5-Year	0.85	4-Year	1.051	4-Year
		4-Year	0.78	3-Year	1.063	3-Year
		3-Year	0.63	2-Year	1.075	2-Year
		2-Year	0.55			

\*5% Compound Step Rate COLA Annual Increase: the factor for any policy year is calculated by adding the annual increase to the previous year factor.



Assurity Life Insurance Company  
Policy Form: AL-2100  
Exhibit C3  
Proposed Increase Percentages

Issue Age	Facility Care	Comprehensive Care
	Per \$10 Daily Benefit	Per \$10 Daily Benefit
<b>18</b>	<b>34%</b>	<b>34%</b>
19	34%	34%
20	34%	34%
21	34%	34%
22	34%	34%
<b>23</b>	<b>34%</b>	<b>34%</b>
24	34%	34%
25	34%	34%
26	34%	34%
27	34%	34%
<b>28</b>	<b>34%</b>	<b>34%</b>
29	34%	34%
30	34%	34%
31	34%	34%
32	34%	34%
<b>33</b>	<b>34%</b>	<b>34%</b>
34	34%	34%
35	34%	34%
36	34%	34%
37	34%	34%
<b>38</b>	<b>34%</b>	<b>34%</b>
39	34%	34%
40	34%	34%
41	34%	34%
42	34%	34%
<b>43</b>	<b>34%</b>	<b>34%</b>
44	34%	34%
45	34%	34%
46	34%	34%
47	34%	34%
<b>48</b>	<b>34%</b>	<b>34%</b>
49	34%	34%
50	34%	34%
51	34%	34%
52	34%	34%
<b>53</b>	<b>34%</b>	<b>34%</b>
54	34%	34%
55	34%	34%
56	34%	34%
57	34%	34%
<b>58</b>	<b>34%</b>	<b>34%</b>
59	34%	34%
60	34%	34%
61	34%	34%
62	34%	34%
<b>63</b>	<b>34%</b>	<b>34%</b>
64	34%	34%
65	34%	34%
66	34%	34%
67	34%	34%
<b>68</b>	<b>34%</b>	<b>34%</b>
69	34%	34%
70	34%	34%
71	34%	34%
72	34%	34%
<b>73</b>	<b>34%</b>	<b>34%</b>
74	34%	34%
75	34%	34%
76	34%	34%
77	34%	34%
<b>78</b>	<b>34%</b>	<b>34%</b>
79	34%	34%
80	34%	34%
81	34%	34%
82	34%	34%
<b>83</b>	<b>34%</b>	<b>34%</b>
84	34%	34%

**Assurity Life Insurance Company  
 Combined Reinsurer Experience  
 Exhibit D  
 Lapse Actual to Expected (Best Estimate) Analysis**

Duration*	Exposure**	Lapses	Actual Lapse Rates	Best Estimate Lapse Rates	A/E
10	155,154	968	0.62%	0.50%	1.25
11	145,396	917	0.63%	0.50%	1.26
12	137,407	875	0.64%	0.50%	1.27
13	130,004	763	0.59%	0.50%	1.17
14	122,488	613	0.50%	0.50%	1.00
15	114,351	543	0.47%	0.50%	0.95
16	105,969	473	0.45%	0.50%	0.89
17	92,583	372	0.40%	0.50%	0.80
18	76,560	384	0.50%	0.50%	1.00
19	59,629	301	0.50%	0.50%	1.01
20	43,565	218	0.50%	0.50%	1.00
21	33,028	170	0.51%	0.50%	1.03
22	25,772	123	0.48%	0.50%	0.95
23	17,433	112	0.64%	0.50%	1.28
24	10,971	69	0.63%	0.50%	1.26
25	6,248	41	0.66%	0.50%	1.31
26	3,099	17	0.55%	0.50%	1.10
27	1,355	10	0.74%	0.50%	1.48
28	523	1	0.19%	0.50%	0.38
29	261	1	0.38%	0.50%	0.77
30	92	1	1.09%	0.50%	2.17
31	28	0	0.00%	0.50%	0.00
Average	1,281,917	6,972	0.54%	0.50%	1.09

\* All Assurity policies are duration 10+

\*\* Lifetime-pay & 20-pay policies only

**Assurity Life Insurance Company**  
**Policy Form: AL-2100**  
**Exhibit E1**  
**Mortality Selection Factors**

Policy Duration	Selection Factors	
	Single	Joint
1	0.200	0.200
2	0.370	0.310
3	0.470	0.390
4	0.500	0.410
5	0.530	0.430
6	0.550	0.480
7	0.590	0.500
8	0.620	0.520
9	0.670	0.540
10	0.740	0.560
11	0.790	0.580
12	0.820	0.640
13	0.870	0.670
14	0.920	0.710
15	1.000	0.730
16	1.000	0.760
17	1.000	0.810
18	1.000	0.910
19	1.000	1.000
20+	1.000	1.000

**Assurity Life Insurance Company  
 Combined Reinsurer Experience  
 Exhibit E2  
 Mortality A to E Analysis**

Attained Age	Single Lives Death Counts			Joint Lives Death Counts**			Total Death Counts		
	Actual	Expected*	A/E	Actual	Expected*	A/E	Actual	Expected*	A/E
<40	1	1	69%	1	3	37%	2	4	48%
40-44	2	4	55%	14	10	135%	16	14	114%
45-49	25	14	175%	52	40	128%	77	55	141%
50-54	63	58	109%	148	158	94%	211	215	98%
55-59	162	184	88%	443	481	92%	605	666	91%
60-64	375	486	77%	1,014	1,162	87%	1,389	1,648	84%
65-69	711	867	82%	1,537	1,868	82%	2,248	2,735	82%
70-74	1,033	1,133	91%	2,155	2,205	98%	3,188	3,338	96%
75-79	1,255	1,202	104%	2,224	2,004	111%	3,479	3,206	109%
80-84	1,275	1,096	116%	1,625	1,333	122%	2,900	2,429	119%
85-89	926	811	114%	806	595	135%	1,732	1,407	123%
90+	576	468	123%	231	170	136%	807	638	126%
Total	6,404	6,325	101%	10,250	10,030	102%	16,654	16,355	102%

\* Expected - 100% of 2012 IAR mortality table with the mortality selection factors shown in Exhibit E1

\*\* Joint lives - joint policy at issue

Assurity Life Insurance Company  
Policy Form: AL-2100  
Exhibit F1  
Incidence Rates Per 100

Best Estimate						
Attained Age	Nursing Facility Care Incidence Rates				Incidence Rate Factors	
	Single Male	Single Female	Married Male	Married Female	Home and Community Based Care and Assisted Living Facility	Assisted Living Facility
40	<b>0.0016</b>	<b>0.0015</b>	<b>0.0004</b>	<b>0.0003</b>	<b>1.550</b>	<b>0.300</b>
41	0.0019	0.0017	0.0005	0.0004	1.550	0.300
42	0.0023	0.0020	0.0006	0.0005	1.550	0.300
43	0.0027	0.0024	0.0008	0.0006	1.550	0.300
44	0.0031	0.0029	0.0009	0.0007	1.550	0.300
45	0.0037	0.0034	0.0011	0.0009	1.550	0.300
46	0.0043	0.0040	0.0013	0.0011	1.550	0.300
47	0.0050	0.0048	0.0016	0.0013	1.550	0.300
48	0.0059	0.0056	0.0019	0.0016	1.550	0.300
49	0.0069	0.0067	0.0023	0.0020	1.550	0.300
50	<b>0.0081</b>	<b>0.0079</b>	<b>0.0028</b>	<b>0.0024</b>	<b>1.550</b>	<b>0.300</b>
51	0.0096	0.0094	0.0034	0.0029	1.550	0.300
52	0.0112	0.0111	0.0041	0.0036	1.550	0.300
53	0.0132	0.0132	0.0049	0.0043	1.550	0.300
54	0.0155	0.0156	0.0059	0.0053	1.550	0.300
55	0.0181	0.0185	0.0071	0.0064	1.550	0.300
56	0.0214	0.0220	0.0086	0.0079	1.550	0.300
57	0.0251	0.0261	0.0104	0.0096	1.550	0.300
58	0.0310	0.0324	0.0132	0.0123	1.436	0.290
59	0.0384	0.0406	0.0169	0.0159	1.311	0.290
60	<b>0.0474</b>	<b>0.0505</b>	<b>0.0214</b>	<b>0.0203</b>	<b>1.206</b>	<b>0.280</b>
61	0.0582	0.0627	0.0270	0.0259	1.111	0.270
62	0.0707	0.0768	0.0337	0.0327	1.045	0.270
63	0.0852	0.0934	0.0417	0.0409	0.969	0.260
64	0.1039	0.1149	0.0523	0.0517	0.872	0.260
65	0.1255	0.1401	0.0650	0.0649	0.795	0.250
66	0.1511	0.1702	0.0804	0.0812	0.728	0.240
67	0.1810	0.2058	0.0990	0.1010	0.671	0.240
68	0.2161	0.2480	0.1214	0.1251	0.613	0.230
69	0.2582	0.2990	0.1491	0.1552	0.555	0.230
70	<b>0.3068</b>	<b>0.3585</b>	<b>0.1821</b>	<b>0.1915</b>	<b>0.507</b>	<b>0.220</b>
71	0.3620	0.4269	0.2209	0.2346	0.470	0.220
72	0.4217	0.5019	0.2644	0.2837	0.452	0.210
73	0.4986	0.5988	0.3213	0.3483	0.425	0.210
74	0.5900	0.7150	0.3908	0.4279	0.397	0.200
75	0.6983	0.8541	0.4755	0.5259	0.369	0.200
76	0.8268	1.0205	0.5786	0.6465	0.341	0.190
77	0.9718	1.2105	0.6990	0.7890	0.323	0.190
78	1.1475	1.4426	0.8484	0.9674	0.305	0.190
79	1.3448	1.7061	1.0220	1.1771	0.297	0.180
80	<b>1.5883</b>	<b>2.0334</b>	<b>1.2406</b>	<b>1.4434</b>	<b>0.279</b>	<b>0.180</b>
81	1.8761	2.4239	1.5062	1.7703	0.261	0.170
82	2.1987	2.8668	1.8143	2.1541	0.253	0.170
83	2.6767	3.3665	2.2410	2.7070	0.235	0.170
84	3.1916	3.9559	2.7468	3.3211	0.227	0.160
85	3.7395	4.6271	3.3229	3.9827	0.219	0.160
86	4.2889	5.3353	3.9344	4.6458	0.212	0.150
87	4.8111	6.0364	4.5450	5.2599	0.204	0.150
88	5.2326	6.6271	5.0715	5.7174	0.196	0.150
89	5.5194	7.0495	5.4617	5.9417	0.188	0.140
90	<b>5.9225</b>	<b>7.7277</b>	<b>5.9683</b>	<b>6.4251</b>	<b>0.180</b>	<b>0.140</b>
91	6.2515	8.3074	6.3991	6.8276	0.182	0.140
92	6.6943	9.0377	6.9459	7.3542	0.174	0.130
93	7.1432	9.0997	7.5003	7.8880	0.166	0.130
94	7.5268	9.0764	7.4810	7.8677	0.169	0.130
95	7.5140	9.0609	7.4683	7.8543	0.171	0.130
96	7.5657	9.1232	7.5196	7.9083	0.163	0.120
97	7.5462	9.0997	7.5003	7.8880	0.166	0.120
98	7.5333	9.0841	7.4874	7.8745	0.168	0.120
99	7.5140	9.0609	7.4683	7.8543	0.171	0.110
100	<b>7.4948</b>	<b>9.0377</b>	<b>7.4492</b>	<b>7.8342</b>	<b>0.174</b>	<b>0.110</b>
101	7.4820	9.0224	7.4365	7.8209	0.176	0.110
102	7.4630	8.9994	7.4176	7.8010	0.179	0.110
103	7.4503	8.9842	7.4050	7.7878	0.181	0.100
104	7.4315	8.9614	7.3863	7.7680	0.184	0.100
105	7.4127	8.9387	7.3676	7.7484	0.187	0.100
106	7.4002	8.9237	7.3552	7.7354	0.189	0.100
107	7.3816	8.9012	7.3367	7.7159	0.192	0.100
108	7.3631	8.8789	7.3183	7.6965	0.195	0.100
109	7.3508	8.8641	7.3060	7.6837	0.197	0.100
110	<b>7.3324</b>	<b>8.8419</b>	<b>7.2878</b>	<b>7.6645</b>	<b>0.200</b>	<b>0.100</b>

**Assurity Life Insurance Company**  
**Policy Form: AL-2100**  
**Exhibit F2**  
**Claim Continuance\***

<b>Claim Continuance - Male</b>								
Claim Months \\Attained Age	52	62	67	72	77	82	87	92
0	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12	0.2682	0.2512	0.3530	0.3889	0.4357	0.4826	0.4841	0.4709
24	0.1973	0.1954	0.2638	0.2845	0.3098	0.3307	0.3157	0.2780
36	0.1645	0.1614	0.2027	0.2098	0.2189	0.2198	0.1963	0.1473
48	0.1360	0.1371	0.1618	0.1495	0.1481	0.1422	0.1117	0.0732
60	0.1227	0.1163	0.1240	0.1082	0.0993	0.0860	0.0596	0.0332
72	0.0979	0.0954	0.0975	0.0779	0.0657	0.0519	0.0357	0.0213
84	0.0771	0.0859	0.0717	0.0526	0.0434	0.0328	0.0196	0.0040
96	0.0743	0.0750	0.0560	0.0380	0.0279	0.0213	0.0132	0.0039
108	0.0712	0.0632	0.0499	0.0314	0.0173	0.0152	0.0044	0.0039
120	0.0707	0.0576	0.0384	0.0204	0.0124	0.0101	0.0011	0.0034
132	0.0596	0.0513	0.0307	0.0132	0.0063	0.0052	0.0011	0.0024
144	0.0471	0.0343	0.0208	0.0070	0.0040	0.0019	0.0009	0.0016
156	0.0468	0.0267	0.0141	0.0037	0.0024	0.0008	0.0004	0.0010
168	0.0468	0.0267	0.0134	0.0033	0.0003	0.0005	0.0002	0.0006
180	0.0467	0.0266	0.0054	0.0022	0.0002	0.0003	0.0001	0.0004
300	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

<b>Claim Continuance - Female</b>								
Claim Months \\Attained Age	52	62	67	72	77	82	87	92
0	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12	0.2873	0.2477	0.3480	0.4583	0.5157	0.5779	0.6189	0.5840
24	0.2168	0.1867	0.2702	0.3674	0.4197	0.4627	0.4785	0.4197
36	0.1750	0.1519	0.2242	0.2973	0.3374	0.3579	0.3460	0.2576
48	0.1490	0.1258	0.1852	0.2380	0.2631	0.2683	0.2408	0.1670
60	0.1354	0.1014	0.1505	0.1883	0.1986	0.1920	0.1566	0.0945
72	0.1185	0.0897	0.1261	0.1505	0.1526	0.1363	0.1038	0.0583
84	0.1038	0.0730	0.1052	0.1186	0.1168	0.0991	0.0682	0.0320
96	0.0965	0.0672	0.0845	0.0926	0.0874	0.0698	0.0439	0.0158
108	0.0893	0.0598	0.0675	0.0716	0.0610	0.0501	0.0324	0.0104
120	0.0794	0.0492	0.0489	0.0539	0.0422	0.0353	0.0206	0.0044
132	0.0734	0.0391	0.0422	0.0426	0.0324	0.0233	0.0156	0.0023
144	0.0693	0.0311	0.0314	0.0363	0.0215	0.0149	0.0065	0.0001
156	0.0636	0.0105	0.0279	0.0228	0.0122	0.0085	0.0002	0.0001
168	0.0549	0.0075	0.0217	0.0132	0.0082	0.0069	0.0002	0.0000
180	0.0418	0.0075	0.0132	0.0056	0.0069	0.0046	0.0002	0.0000
300	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

\*claim continuance reflects total terminations from both death and recovery.

**Assurity Life Insurance Company**  
**Policy Form: AL-2100**  
**Exhibit F3**  
**Claim Recovery**

<b>Attained Age</b>	<b>Recovery Rates*</b>
40	36.76%
45	29.22%
50	23.23%
55	18.47%
60	14.68%
65	11.67%
70	9.28%
75	7.38%
80	5.86%
85	4.66%
90	3.71%
95	2.95%
100	2.34%
105	1.86%
110	1.48%
115	1.18%
120+	0.00%

\* Claim recovery is based on Lifetime Benefit Period policies.  
The claim recovery rates are developed using a linear regression method.

**Assurity Life Insurance Company  
 Combined Reinsurer Experience  
 Exhibit F4  
 Incidence A to E Analysis**

Attained Age	Single Male				Single Female			
	Exposure	Claim Count	Expected Claim Count	A/E	Exposure	Claim Count	Expected Claim Count	A/E
40-44	1,373	0	0	0%	1,700	0	0	0%
45-49	4,192	6	1	649%	6,477	9	2	598%
50-54	9,858	7	5	153%	18,707	24	9	255%
55-59	21,305	36	21	173%	45,893	71	50	143%
60-64	35,804	77	73	106%	85,058	218	197	110%
65-69	46,764	192	199	97%	116,663	584	579	101%
70-74	45,076	407	397	102%	117,133	1,233	1,241	99%
75-79	31,647	594	583	102%	87,505	2,011	1,995	101%
80-84	17,359	689	668	103%	52,140	2,573	2,535	101%
85-89	6,686	498	500	100%	22,845	2,094	2,148	97%
90+	1,752	206	198	104%	7,020	1,003	980	102%
<b>Total</b>	<b>221,815</b>	<b>2,712</b>	<b>2,645</b>	<b>103%</b>	<b>561,141</b>	<b>9,820</b>	<b>9,737</b>	<b>101%</b>

Attained Age	Married Male				Married Female			
	Exposure	Claim Count	Expected Claim Count	A/E	Exposure	Claim Count	Expected Claim Count	A/E
40-44	4,401	1	0	774%	7,848	6	0	2900%
45-49	14,952	5	1	473%	23,905	18	2	1148%
50-54	39,623	24	7	355%	58,441	49	10	512%
55-59	94,706	87	39	224%	125,352	127	51	249%
60-64	175,639	249	172	145%	206,425	311	207	150%
65-69	235,068	559	546	102%	240,263	600	591	102%
70-74	219,787	1,151	1,207	95%	200,665	1,157	1,210	96%
75-79	144,383	1,960	1,890	104%	122,637	1,828	1,829	100%
80-84	69,695	2,188	2,199	99%	56,809	2,139	2,072	103%
85-89	23,060	1,653	1,694	98%	17,578	1,369	1,400	98%
90+	2,166	279	248	113%	3,176	403	393	103%
<b>Total</b>	<b>1,023,481</b>	<b>8,156</b>	<b>8,002</b>	<b>102%</b>	<b>1,063,099</b>	<b>8,007</b>	<b>7,765</b>	<b>103%</b>



**Assurity Life Insurance Company  
 Combined Reinsurer Experience  
 Exhibit F5  
 Claim Termination A to E Analysis**

Duration	Claim Exposure	Actual	Expected	A/E
1st quarter	2,116	552	676	82%
2nd quarter	5,215	806	720	112%
3rd quarter	4,439	397	421	94%
4th quarter	3,939	306	314	98%
2	13,877	3,288	3,458	95%
3	9,583	2,310	2,561	90%
4	6,542	2,058	1,955	105%
5	3,993	1,068	1,202	89%
6	2,605	632	740	85%
7	1,742	405	507	80%
8	1,179	274	321	85%
9	792	179	200	90%
10	540	125	159	79%
11	365	87	99	88%
12	245	65	88	74%
13	153	26	57	46%
14	101	54	27	200%
15	68	34	24	142%
16	48	22	9	232%
17	34	16	6	290%
18	22	11	2	516%
19	13	6	3	220%
20	9	4	2	194%
21	6	3	1	356%
Average	57,626	12,728	13,552	94%

**Assurity Life Insurance Company**  
**Nationwide Experience Projection**  
**Policy Form: AL-2100**  
**Exhibit G1**

Calendar Year	Before Proposed Rate Increase			With Proposed Rate Increase*			at: Year End 2021	4.00% Factor 1.0400
	Earned Premium	Incurred Claims	Loss Ratio	Earned Premium	Incurred Claims	Loss Ratio		
2007	34,953	0	0.0%	34,953	0	0.0%	14.5	1.7660
2008	502,759	0	0.0%	502,759	0	0.0%	13.5	1.6980
2009	901,957	0	0.0%	901,957	0	0.0%	12.5	1.6327
2010	1,540,274	0	0.0%	1,540,274	0	0.0%	11.5	1.5699
2011	2,121,255	0	0.0%	2,121,255	0	0.0%	10.5	1.5096
2012	2,072,467	0	0.0%	2,072,467	0	0.0%	9.5	1.4515
2013	2,047,269	0	0.0%	2,047,269	0	0.0%	8.5	1.3957
2014	1,935,872	7,724	0.4%	1,935,872	7,724	0.4%	7.5	1.3420
2015	1,954,192	0	0.0%	1,954,192	0	0.0%	6.5	1.2904
2016	1,871,853	223,216	11.9%	1,871,853	223,216	11.9%	5.5	1.2407
2017	1,994,771	0	0.0%	1,994,771	0	0.0%	4.5	1.1930
2018	1,887,827	358,266	19.0%	1,887,827	358,266	19.0%	3.5	1.1471
2019	1,908,783	54,427	2.9%	1,908,783	54,427	2.9%	2.5	1.1030
2020	1,819,719	544,483	29.9%	1,819,719	544,483	29.9%	1.5	1.0606
2021	1,794,343	317,127	17.7%	1,794,343	317,127	17.7%	0.5	1.0198
2022	1,758,548	659,633	37.5%	1,758,548	659,633	37.5%	-0.5	0.9806
2023	1,704,734	775,541	45.5%	2,138,967	745,904	34.9%	-1.5	0.9429
2024	1,648,606	905,033	54.9%	2,068,542	870,448	42.1%	-2.5	0.9066
2025	1,590,065	1,049,168	66.0%	1,995,089	1,009,075	50.6%	-3.5	0.8717
2026	1,529,103	1,207,864	79.0%	1,918,599	1,161,706	60.5%	-4.5	0.8382
2027	1,459,884	1,381,664	94.6%	1,831,748	1,328,864	72.5%	-5.5	0.8060
2028	1,387,401	1,568,475	113.1%	1,740,802	1,508,536	86.7%	-6.5	0.7750
2029	1,304,877	1,762,307	135.1%	1,637,258	1,694,961	103.5%	-7.5	0.7452
2030	1,229,328	1,962,291	159.6%	1,542,464	1,887,303	122.4%	-8.5	0.7165
2031	1,150,421	2,164,361	188.1%	1,443,459	2,081,651	144.2%	-9.5	0.6889
2032	1,078,767	2,362,284	219.0%	1,353,552	2,272,011	167.9%	-10.5	0.6624
2033	1,007,143	2,551,270	253.3%	1,263,684	2,453,775	194.2%	-11.5	0.6370
2034	935,492	2,725,625	291.4%	1,173,782	2,621,466	223.3%	-12.5	0.6125
2035	864,460	2,881,282	333.3%	1,084,658	2,771,175	255.5%	-13.5	0.5889
2036	794,560	3,011,509	379.0%	996,952	2,896,426	290.5%	-14.5	0.5663
2037	726,369	3,115,553	428.9%	911,391	2,996,493	328.8%	-15.5	0.5445
2038	660,358	3,187,063	482.6%	828,566	3,065,271	369.9%	-16.5	0.5235
2039	597,012	3,220,546	539.4%	749,084	3,097,474	413.5%	-17.5	0.5034
2040	536,675	3,218,010	599.6%	673,378	3,095,035	459.6%	-18.5	0.4840
2041	479,646	3,177,077	662.4%	601,822	3,055,667	507.7%	-19.5	0.4654
2042	426,195	3,098,691	727.1%	534,756	2,980,276	557.3%	-20.5	0.4475
2043	376,428	2,988,739	794.0%	472,313	2,874,525	608.6%	-21.5	0.4303
2044	330,511	2,850,092	862.3%	414,700	2,741,177	661.0%	-22.5	0.4138
2045	288,455	2,689,293	932.3%	361,930	2,586,523	714.6%	-23.5	0.3978
2046	250,210	2,512,167	1004.0%	313,944	2,416,165	769.6%	-24.5	0.3825
2047	215,706	2,320,229	1075.6%	270,651	2,231,562	824.5%	-25.5	0.3678
2048	184,833	2,117,449	1145.6%	231,914	2,036,532	878.1%	-26.5	0.3537
2049	157,442	1,909,698	1213.0%	197,546	1,836,720	929.8%	-27.5	0.3401
2050	133,372	1,702,209	1276.3%	167,345	1,637,160	978.3%	-28.5	0.3270
2051	112,394	1,500,279	1334.8%	141,023	1,442,946	1023.2%	-29.5	0.3144
2052	94,261	1,306,676	1386.2%	118,272	1,256,742	1062.6%	-30.5	0.3023
2053	78,723	1,126,609	1431.1%	98,775	1,083,556	1097.0%	-31.5	0.2907
2054	65,505	962,705	1469.7%	82,191	925,916	1126.5%	-32.5	0.2795
2055	54,323	816,744	1503.5%	68,160	785,532	1152.5%	-33.5	0.2688
2056	44,932	689,315	1534.1%	56,377	662,973	1176.0%	-34.5	0.2584
2057	37,088	576,696	1554.9%	46,535	554,658	1191.9%	-35.5	0.2485
2058	30,559	480,195	1571.4%	38,343	461,844	1204.5%	-36.5	0.2389
2059	25,172	400,532	1591.2%	31,584	385,226	1219.7%	-37.5	0.2297
2060	20,712	336,076	1622.6%	25,988	323,233	1243.8%	-38.5	0.2209
2061	17,033	284,660	1671.2%	21,372	273,782	1281.0%	-39.5	0.2124
Past	24,388,295	1,505,242	6.2%	24,388,295	1,505,242	6.2%		
Future	25,387,301	73,555,611	289.7%	31,406,064	70,769,921	225.3%		
Lifetime	49,775,596	75,060,853	150.8%	55,794,359	72,275,163	129.5%		
Interest 4.00%								
Past w/ int	31,726,671	1,659,219	5.2%	31,726,671	1,659,219	5.2%		
Future w/ int	17,908,156	37,986,206	212.1%	22,030,515	36,559,297	165.9%		
Lifetime w/ int	49,634,827	39,645,425	79.9%	53,757,186	38,218,516	71.1%		

\* Proposed rate increase: 34%; projection includes 3% shock lapse rate, 11% benefit reduction, and 2% of adverse selection.

**Assurity Life Insurance Company**  
**Virginia Experience Projection**  
**Policy Form: AL-2100**  
**Exhibit G2**

Calendar Year	Before Proposed Rate Increase			With Proposed Rate Increase*			at: Year End 2021	4.00% Factor 1.0400
	Earned Premium	Incurred Claims	Loss Ratio	Earned Premium	Incurred Claims	Loss Ratio		
2007	0	0	0.0%	0	0	0.0%	14.5	1.7660
2008	0	0	0.0%	0	0	0.0%	13.5	1.6980
2009	1,452	0	0.0%	1,452	0	0.0%	12.5	1.6327
2010	18,064	0	0.0%	18,064	0	0.0%	11.5	1.5699
2011	28,674	0	0.0%	28,674	0	0.0%	10.5	1.5096
2012	29,034	0	0.0%	29,034	0	0.0%	9.5	1.4515
2013	28,573	0	0.0%	28,573	0	0.0%	8.5	1.3957
2014	23,124	0	0.0%	23,124	0	0.0%	7.5	1.3420
2015	24,233	0	0.0%	24,233	0	0.0%	6.5	1.2904
2016	24,021	0	0.0%	24,021	0	0.0%	5.5	1.2407
2017	25,091	0	0.0%	25,091	0	0.0%	4.5	1.1930
2018	24,319	0	0.0%	24,319	0	0.0%	3.5	1.1471
2019	24,748	0	0.0%	24,748	0	0.0%	2.5	1.1030
2020	24,262	0	0.0%	24,262	0	0.0%	1.5	1.0606
2021	24,025	0	0.0%	24,025	0	0.0%	0.5	1.0198
2022	23,289	14,640	62.9%	23,289	14,640	62.9%	-0.5	0.9806
2023	21,985	16,398	74.6%	27,586	15,771	57.2%	-1.5	0.9429
2024	20,633	18,044	87.5%	25,888	17,354	67.0%	-2.5	0.9066
2025	19,257	19,476	101.1%	24,162	18,731	77.5%	-3.5	0.8717
2026	17,883	20,522	114.8%	22,439	19,738	88.0%	-4.5	0.8382
2027	16,542	21,409	129.4%	20,756	20,591	99.2%	-5.5	0.8060
2028	15,236	22,468	147.5%	19,116	21,609	113.0%	-6.5	0.7750
2029	13,966	23,154	165.8%	17,523	22,269	127.1%	-7.5	0.7452
2030	12,757	23,506	184.3%	16,006	22,607	141.2%	-8.5	0.7165
2031	11,626	23,665	203.5%	14,588	22,761	156.0%	-9.5	0.6889
2032	10,581	23,625	223.3%	13,276	22,722	171.2%	-10.5	0.6624
2033	9,607	23,397	243.5%	12,054	22,503	186.7%	-11.5	0.6370
2034	8,701	22,991	264.2%	10,918	22,112	202.5%	-12.5	0.6125
2035	7,854	22,836	290.7%	9,855	21,963	222.9%	-13.5	0.5889
2036	7,059	22,688	321.4%	8,857	21,821	246.4%	-14.5	0.5663
2037	6,317	22,345	353.7%	7,926	21,491	271.1%	-15.5	0.5445
2038	5,629	21,916	389.3%	7,063	21,079	298.4%	-16.5	0.5235
2039	4,999	21,471	429.5%	6,272	20,650	329.2%	-17.5	0.5034
2040	4,417	21,154	478.9%	5,542	20,345	367.1%	-18.5	0.4840
2041	3,883	20,957	539.7%	4,872	20,156	413.7%	-19.5	0.4654
2042	3,388	20,785	613.4%	4,252	19,991	470.2%	-20.5	0.4475
2043	2,936	20,525	699.2%	3,683	19,741	535.9%	-21.5	0.4303
2044	2,523	20,231	801.9%	3,165	19,458	614.7%	-22.5	0.4138
2045	2,149	19,679	915.6%	2,697	18,927	701.8%	-23.5	0.3978
2046	1,817	18,324	1008.6%	2,279	17,624	773.2%	-24.5	0.3825
2047	1,524	16,414	1077.1%	1,912	15,787	825.6%	-25.5	0.3678
2048	1,272	14,708	1156.0%	1,596	14,145	886.1%	-26.5	0.3537
2049	1,052	13,087	1243.5%	1,320	12,587	953.2%	-27.5	0.3401
2050	864	11,571	1339.8%	1,084	11,129	1027.0%	-28.5	0.3270
2051	700	10,314	1473.3%	878	9,920	1129.3%	-29.5	0.3144
2052	560	8,762	1563.5%	703	8,427	1198.5%	-30.5	0.3023
2053	445	7,270	1634.7%	558	6,992	1253.0%	-31.5	0.2907
2054	349	5,968	1710.2%	438	5,740	1310.9%	-32.5	0.2795
2055	271	4,845	1786.4%	340	4,660	1369.4%	-33.5	0.2688
2056	206	3,865	1873.0%	259	3,717	1435.7%	-34.5	0.2584
2057	156	3,039	1954.2%	195	2,923	1498.0%	-35.5	0.2485
2058	114	2,338	2044.6%	143	2,249	1567.3%	-36.5	0.2389
2059	83	1,769	2138.8%	104	1,701	1639.5%	-37.5	0.2297
2060	58	1,303	2245.8%	73	1,253	1721.5%	-38.5	0.2209
2061	39	928	2361.2%	49	893	1809.9%	-39.5	0.2124
Past	299,619	0	0.0%	299,619	0	0.0%		
Future	262,730	632,385	240.7%	323,720	608,778	188.1%		
Lifetime	562,349	632,385	112.5%	623,340	608,778	97.7%		
Interest								
4.00%								
Past w/ int	383,503	0	0.0%	383,503	0	0.0%		
Future w/ int	194,548	365,790	188.0%	238,286	352,360	147.9%		
Lifetime w/ int	578,051	365,790	63.3%	621,790	352,360	56.7%		

\* Proposed rate increase: 34%; projection includes 3% shock lapse rate, 11% benefit reduction, and 2% of adverse selection.

**Assurity Life Insurance Company**  
**Shortened Nationwide Experience Projection**  
**Policy Form: AL-2100**  
**Exhibit G3**

	Calendar Year	Earned Premium	Incurred Claims	Loss Ratio
Historical	2017	1,994,771	0	0.0%
	2018	1,887,827	358,266	19.0%
	2019	1,908,783	54,427	2.9%
	2020	1,819,719	544,483	29.9%
	2021	1,794,343	317,127	17.7%
Projected	2022	1,758,548	659,633	37.5%
	2023	1,704,734	775,541	45.5%
	2024	1,648,606	905,033	54.9%

**Assurity Life Insurance Company**  
**Shortened Virginia Experience Projection**  
**Policy Form: AL-2100**  
**Exhibit G4**

	Calendar Year	Earned Premium	Incurred Claims	Loss Ratio
Historical	2017	25,091	0	0.0%
	2018	24,319	0	0.0%
	2019	24,748	0	0.0%
	2020	24,262	0	0.0%
	2021	24,025	0	0.0%
Projected	2022	23,289	14,640	62.9%
	2023	21,985	16,398	74.6%
	2024	20,633	18,044	87.5%

**Assurity Life Insurance Company**  
**Demonstration that Lifetime Incurred Claims with Requested Rate Increases are**  
**Not Less than Lifetime Earned Premium with Prescribed Factors**  
**Policy Form: AL-2100**  
**Exhibit H1**

1 Accumulated value of initial earned premium	31,726,671	x	58%	18,401,469
2a Accumulated value of earned premium	31,726,671			
2b Accumulated value of prior premium rate schedule increases (2a-1)	-	x	85%	-
3 Present value of future projected initial earned premium	17,908,156	x	58%	10,386,730
4a Present value of future projected premium	22,030,515			
4b Present value of future projected premium in excess of the projected initial earned premiums (4a-3)	4,122,359	x	85%	3,504,005
<b>5 Lifetime Earned Premium Times Prescribed Factor: Sum of 1, 2b, 3, and 4b</b>				<b>32,292,205</b>
6a Accumulated value of incurred claims without the inclusion of active life reserves				1,659,219
6b Present value of future projected incurred claims without the inclusion of active life reserves				40,215,226
<b>7 Lifetime Incurred Claims with Rate Increase: Sum 6a and 6b</b>				<b>41,874,445</b>
				<b>TRUE</b>

Note: Present and accumulated values in the lifetime projections in this exhibit are determined at the maximum valuation interest rate of 4.0%

**Assurity Life Insurance Company**  
**Demonstration that Lifetime Incurred Claims with Requested Rate Increases are**  
**Not Less than Lifetime Earned Premium with Prescribed Factors**  
**Policy Form: AL-2100**  
**Exhibit H2**

1 Accumulated value of initial earned premium	31,726,671	x	61%	19,353,269
2a Accumulated value of earned premium	31,726,671			
2b Accumulated value of prior premium rate schedule increases (2a-1)	-	x	85%	-
3 Present value of future projected initial earned premium	17,908,156	x	61%	10,923,975
4a Present value of future projected premium	22,030,515			
4b Present value of future projected premium in excess of the projected initial earned premiums (4a-3)	4,122,359	x	85%	3,504,005
<b>5 Lifetime Earned Premium Times Prescribed Factor: Sum of 1, 2b, 3, and 4b</b>				<b>33,781,250</b>
6a Accumulated value of incurred claims without the inclusion of active life reserves				1,659,219
6b Present value of future projected incurred claims without the inclusion of active life reserves				40,215,226
<b>7 Lifetime Incurred Claims with Rate Increase: Sum 6a and 6b</b>				<b>41,874,445</b>
				<b>TRUE</b>

Note: Present and accumulated values in the lifetime projections in this exhibit are determined at the maximum valuation interest rate of 4.0%

**Assurity Life Insurance Company**  
**Policy Form: AL-2100**  
**Exhibit II**  
**Nationwide Policy and Premium Distribution**

	Policies*	Premium	% of Policies	% of Premium
<b>Base</b>				
Comprehensive Care	498	1,593,315	89%	92%
Facility Only	62	146,359	11%	8%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>COLA Options</b>				
No COLA	114	236,691	20%	14%
Compound COLA 5%	294	1,021,900	53%	59%
Step-Rated Compound COLA 5%	12	36,643	2%	2%
Simple COLA 5%	140	444,440	25%	26%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Nonforfeiture Options</b>				
None	530	1,627,662	95%	94%
Full Return of Premium	5	28,158	1%	2%
Shortened Benefit Period	1	4,771	0%	0%
Optional Surrender	24	79,083	4%	5%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Pay Period</b>				
Lifetime	550	1,690,909	98%	97%
20 Pay	10	48,765	2%	3%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Joint/Single Life</b>				
Joint	310	1,064,656	55%	61%
Single	250	675,018	45%	39%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Billing Mode</b>				
Annual	287	970,194	51%	56%
Semi-Annual	20	73,612	4%	4%
Quarterly	31	116,253	6%	7%
Monthly	222	579,615	40%	33%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Elimination Period</b>				
0 Day	5	18,044	1%	1%
30 Days	27	92,433	5%	5%
90 Days	492	1,527,810	88%	88%
180 Days	36	101,386	6%	6%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Benefit Period (NH/HH)</b>				
2 Year / 2 Year	15	34,239	3%	2%
3 Year / 3 Year	68	191,090	12%	11%
4 Year / 4 Year	22	55,224	4%	3%
5 Year / 5 Year	62	190,907	11%	11%
6 Year / 6 Year	16	42,897	3%	2%
10 Year / 10 Year	17	67,133	3%	4%
Lifetime / Lifetime	360	1,158,185	64%	67%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>
<b>Issue Age Cohort</b>				
20-29	1	711	0%	0%
30-39	7	15,855	1%	1%
40-49	29	65,570	5%	4%
50-59	217	584,125	39%	34%
60-69	276	946,586	49%	54%
70-79	28	118,856	5%	7%
80-89	2	7,970	0%	0%
<b>Total</b>	<b>560</b>	<b>1,739,674</b>	<b>100%</b>	<b>100%</b>

\*Please note that the number of policies in this exhibit may differ from the number of policyholders listed on the SERFF Rate/Rule Schedule tab. This is because there are some joint policies, which consist of two policyholders under a single policy.



**Assurity Life Insurance Company**  
**Policy Form: AL-2100**  
**Exhibit I2**  
**Virginia Policy and Premium Distribution**

	Policies*	Premium	% of Policies	% of Premium
<b>Base</b>				
Comprehensive Care	6	20,339	86%	89%
Facility Only	1	2,457	14%	11%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>COLA Options</b>				
No COLA	3	9,395	43%	41%
Compound COLA 5%	2	4,818	29%	21%
Step-Rated Compound COLA 5%	0	0	0%	0%
Simple COLA 5%	2	8,583	29%	38%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Nonforfeiture Options</b>				
None	3	9,395	43%	41%
Full Return of Premium	2	4,818	29%	21%
Shortened Benefit Period	0	0	0%	0%
Optional Surrender	2	8,583	29%	38%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Pay Period</b>				
Lifetime	7	22,796	100%	100%
20 Pay	0	0	0%	0%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Joint/Single Life</b>				
Joint	4	12,405	57%	54%
Single	3	10,391	43%	46%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Billing Mode</b>				
Annual	3	8,548	43%	37%
Semi-Annual	0	0	0%	0%
Quarterly	0	0	0%	0%
Monthly	4	14,248	57%	63%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Elimination Period</b>				
0 Day	0	0	0%	0%
30 Days	0	0	0%	0%
90 Days	6	20,435	86%	90%
180 Days	1	2,360	14%	10%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Benefit Period (NH/HH)</b>				
2 Year / 2 Year	1	3,208	14%	14%
3 Year / 3 Year	1	3,699	14%	16%
4 Year / 4 Year	2	6,806	29%	30%
5 Year / 5 Year	3	9,084	43%	40%
6 Year / 6 Year	0	0	0%	0%
10 Year / 10 Year	0	0	0%	0%
Lifetime / Lifetime	0	0	0%	0%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>
<b>Issue Age Cohort</b>				
20-29	0	0	0%	0%
30-39	0	0	0%	0%
40-49	0	0	0%	0%
50-59	2	4,849	29%	21%
60-69	3	10,013	43%	44%
70-79	2	7,933	29%	35%
80-89	0	0	0%	0%
<b>Total</b>	<b>7</b>	<b>22,796</b>	<b>100%</b>	<b>100%</b>

\*Please note that the number of policies in this exhibit may differ from the number of policyholders listed on the SERFF Rate/Rule Schedule tab. This is because there are some joint policies, which consist of two policyholders under a single policy.

**Long Term Care Insurance Rate Request Summary  
Part 1 – To Be Completed By Company**

**Company Name and NAIC Number:**

**SERFF Tracking Number:**

**Revised Rates**

**Average Annual Premium Per Member:**

**Average Requested Percentage Rate Change Per Member:**

**Range of Requested Rate Changes:**

**Number of Virginia Policyholders Affected:**

Form Number	Product Name	Issue Dates	Prior Rate Increases – Date and Percentage Approved	Outlook for Future Rate Increases
AL2100P-VA	Assurity Balance	10/28/2009 - 5/13/2011	N/A	Since the full increase was not approved for this filing, we anticipate future rate action will be necessary.

**Attach a narrative to summarize the key information used to develop the rates including the main drivers for the revised rates.**

This document is prepared by the carrier to help explain the requested rate change and is only a summary of the company's request. It is not intended to describe or include all factors or information considered in the review process. For more detailed information, please refer to the complete filing at <https://www.scc.virginia.gov/boi/SERFFInquiry/default.aspx>. (Rev. 06/19)

**Assurity Life Insurance Company**  
**Policy Forms: AL2100P-VA**  
**Summary of Key Information Used to Determine Rates**

The company is requesting the approval of a flat increase of 34% on the current base rates for the titled policy forms.

As part of the in-force management of the business, the company and its reinsurers regularly conduct experience analysis to determine the current best estimate assumptions in order to project future premium and claims. Recent studies show that policyholders are living longer and keeping their policies as they age. These results are different from the original assumptions for this product and are expected to persist going forward. As a result, the company is paying higher amounts of claims. A rate increase is needed to adjust to this current experience and to maintain a reasonable balance between future claims and premium.



P.O. Box 82533 | Lincoln, NE 68501-2533  
800-869-0355 | [assurity.com](http://assurity.com)

**Jill D. Fiddler**  
Vice President, General Counsel & Secretary to the Board  
DIR 402-437-3427 | FAX 402-437-3881  
[jfiddler@assurity.com](mailto:jfiddler@assurity.com)

MR. JORGE GOMEZ  
SENIOR VICE PRESIDENT  
LIFECARE ASSURANCE COMPANY  
SENT VIA EMAIL ONLY TO DIANNE BOWDISH:  
[DIANNE.BOWDISH@LIFECAREASSURANCE.COM](mailto:DIANNE.BOWDISH@LIFECAREASSURANCE.COM)

December 20, 2022

Re: Assurity Life Insurance Company - NAIC 71439

Dear Mr. Gomez,

This letter will serve as the Company's authorization for LifeCare Assurance Company, Long Term Care Administrators, to file Long Term Care products on behalf of Assurity Life Insurance Company. This authorizes LifeCare to file on our behalf from today through December 31, 2023.

Sincerely,

/s/ Jill D. Fiddler

## **AL-RI-VA Variations**

### **Heading:**

[INSURED LETTER DATE] – Mailing date that will vary based on the policyholder's anniversary date. This date will be around 82 days before the policy's upcoming anniversary date.

[INSURED NAME] – Name of policyholder.

[INSURED ADDRESS] – Address line 1 of policyholder.

[CITY, STATE, ZIP] – Address line 2 of policyholder.

[POLICY NUMBER] – Policy number of policyholder.

### **What is Happening:**

[Policy Anniversary Date] – The policy's upcoming anniversary date.

[modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[\$xxx.xx to \$yyy.yy] – The first number is the current premium amount. The second number is the new premium amount.

[Policy Anniversary Date] – The policy's upcoming anniversary date.

[Modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[Policy Anniversary Date] – The policy's upcoming anniversary date.

[xxxx.xx] – This is the new premium amount after the increase.

[xx.x%] – This is the increase percentage.

[If you have qualified for Waiver of Premium,...] – The paragraph will only be included if the policyholder qualifies for Waiver of Premium.

### **What are My Options:**

[Lifetime] – The current Benefit Period of the policyholder. The following options are available: 2 Year, 3 Year, 4 Year, 5 Year, 6 Year, 10 Year, or Lifetime.

[\$9,999.99] – The current daily benefit amount of the policyholder.

[90 days] – The current Elimination Period of the policyholder. The following options are available: 0 Day, 30 Day, 90 Day, or 180 Day.

[None] – The current Inflation Protection of the policyholder. The following options are available: None, 5% Simple, 5% Compound, 5% Step-Rated Compound.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

[\$999.99] – The current premium amount for the policy.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

[\$999.99] – The new premium amount for the policy.

[999.9%] – The percentage increase in premium due to the rate increase.

[MM/DD/CCYY] – The policy's upcoming anniversary date.

[\$xxx.xx to \$yyy.yy] – The first number is the current daily benefit amount. The second number is the reduced daily benefit amount which will vary depending on policyholder selection.

[modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[\$zzz.zz] – This is the new premium amount based on the reduced daily benefit amount.

[Benefit Amount Reduction: By reducing...] – This will only be included if the policyholder is not at the minimum allowable daily benefit amount.

[Nonforfeiture Option: If you...] – This will only be included if the policyholder has a nonforfeiture rider.

[Contingent Benefit Upon Lapse Option: Under this option...] – This paragraph will only be included if the policyholder does not have a nonforfeiture rider

[Due Date] – Thirty days before the policy's upcoming anniversary date.

[Policy Anniversary Date] – The policy's upcoming anniversary date.

[Policy Anniversary Date] – Same as above.

[Officer Name] – Vice President's name

## **AL-CCR-VA Variations**

### **Heading:**

[INSURED LETTER DATE] – This date will be around 81 days before the policy’s upcoming anniversary date.

[INSURED NAME] – Name of policyholder.

[INSURED ADDRESS] – Address line 1 of policyholder.

[CITY, STATE, ZIP] – Address line 2 of policyholder.

[POLICY NUMBER] – Policy number of policyholder.

### **Second Paragraph:**

[Due Date] – Thirty days before the policy’s upcoming anniversary date.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

### **Tables:**

[POLICY NUMBER] – Policy number of policyholder.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Reduce the Daily Benefit Amount] Table – The grid in this section will be deleted if the current Daily Benefit Amount is already at the minimum allowed by the policy series. If the policy is already at the minimum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Current Daily Benefit Amount] Column – To allow for the flexibility to show the policy’s current Daily Benefit Amount.

[Available Options] Column – To allow for the flexibility to show a Daily Benefit Amount option that will keep premiums close to the premium currently being paid.

New [Mode] Premium Column – The resulting premium corresponding to each Daily Benefit Amount option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Reduce the Benefit Period] Table – The grid in this section will be deleted if the current Benefit Period is already at the minimum allowed by the policy series. If the policy is already at the minimum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Current Benefit Period] Column – To allow for the flexibility to show the policy's current Benefit Period. The options are Lifetime, 10 Year, 6 Year, 5 Year, 4 Year, 3 Year, and 2 Year.

[Available Options] Column – To allow for the flexibility to show the Benefit Period(s) for selection in this column.

New [Mode] Premium Column - The resulting premium corresponding to each benefit period option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Extend the Elimination Period] Table – The grid in this section will be deleted if the current Elimination Period is already at the maximum allowed by the policy series. If the policy is already at the maximum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Current Elimination Period] Column – To allow for the flexibility to show the policy's current Elimination Period. The options are 0 day, 30 day, 90 day, and 180 day.

[Available Options] Column – To allow for the flexibility to show the Elimination Period(s) for selection in this column.

New [Mode] Premium Column - The resulting premium corresponding to each elimination period option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Exercise the paid-up option with a reduced benefit amount through the Non-Forfeiture Rider...] – This will only be included if the policyholder has a nonforfeiture rider.

[POLICY NUMBER] – Policy number of policyholder.

[Exercise the paid-up option with a reduced benefit amount through Contingent Benefit Upon Lapse Option...] – This paragraph will only be included if the policyholder does not have a nonforfeiture rider



February 21, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated January 30, 2023, for the above referenced filing.

**Objection 1**

**1) As this filing is for a rate increase, please change the Rate Action from "New" to "Revised" and complete the Rate Action Information fields.**

The Rate Action fields have been updated.

**2) Please complete the Filing Method of Last Filing and SERFF Tracking Number of Last Filing fields.**

The requested items have been completed. Note that this is the first rate increase filing for this product.

**3) Please include the form numbers of all applicable riders affected by the rate increase under Affected Form Numbers.**

The rider form numbers have been added to the Affected Form Numbers section.

**Objection 2**

**1) The company completed the section of the LTC rate review checklist corresponding to 14VAC5-200-150. That section of Virginia regulations applies to policies issued prior to 10/1/2003. Please revise the checklist and include responses to the regulations in section 14VAC5-200-153 for post-stability policies issued between 10/1/2003 and 9/1/2015.**

The checklist has been updated. It is attached: *Long-Term-Care-Rate-Revision-Checklist rev.pdf*.

The act memo has also been updated to include Exhibits G3 and G4 which provide experience exhibits to comply with 14VAC5-200-153 B 3 a. (1). It is attached: *Assurity Rate Filing Actuarial Memo w Attachment VA rev.pdf*.

- 2) **Please complete the Flesch reading score on page 22 for each form attached on the form schedule.**

The Flesch reading scores have been added to page 22.

**Objection 3**

**Please advise if you had an NAIC Multistate Advisory Committee (MSA) review on a rate increase related to these forms within the past 12 months. If yes, please provide the SERFF Tracking Number and date of submission or provide us the MSA report via email at [colleen.moore@scc.virginia.gov](mailto:colleen.moore@scc.virginia.gov).**

We have not had a MSA review on a rate increase related to these forms.

**Objection 4**

**Please provide Exhibits in Excel with working formulas so that the calculations may be followed.**

Please find the exhibits in Excel format with working formulas in the attached file: *Assurity Rate Increase Act Memo Attachment VA rev.xlsx*.

**Objection 5**

**Please provide in Excel format an exhibit showing the rate increase history and status of existing rate increase requests in each state, including the cumulative approved rate increase percentage and the in force annualized premium for each state.**

Please find the requested information in Attachment Q5 of the attached file: *Assurity VA Objection Response 01 30 23.xlsx*.

**Objection 6**

**If the proposed premium increase is approved, please clearly define the experience factors that will prompt the company to file a future rate increase.**

If the full requested rate increase is approved, we will request additional increases only if the actual experience is worse than what Exhibit G1 in the actuarial memorandum has projected.

**Objection 7**

**Please re-state the nationwide experience using Virginia approved rates.**

There have been no rate increases on this form in the past. This is the initial increase request. Therefore, Virginia rates are already at the same level as nationwide rates and there is no need to restate nationwide experience.

**Objection 8**

**Please provide in Excel format the following projections on a nationwide basis:**

- a. **Current assumptions and current rates.**
- b. **Current assumptions with the proposed rate increase.**

- c. **Current assumptions with premiums restated as if the proposed rate increase had been in effect from inception.**
- d. **Actual historical experience to the projection date and future projections based on the prior assumptions.**
- e. **Original assumptions and original premiums from inception.**

Please find the requested information in Attachment Q8 of the attached file: *Assurity VA Objection Response 01 30 23.xlsx*.

### **Objection 9**

**Please provide the active life reserve balance as of the projection date on a nationwide basis.**

Nationwide Active Life Reserve Balance as of year-end 2021: \$21,295,148

### **Objection 10**

**Please provide exhibits, in Excel with working formulas, showing the allowable increase using both the Prospective Present Value (Texas) Approach and the Blended If-Knew/Make-up (Minnesota) Approach.**

Please find the requested information in Attachments Q10.1-Q10.2 of the attached file: *Assurity VA Objection Response 01 30 23.xlsx*.

### **Objection 11**

**Please identify the portion of the proposed rate increase that is attributed to each of the following components: a. Changes in the voluntary lapse assumptions**

- b. **Changes in the mortality assumptions**
- c. **Changes in the expected claim cost assumptions**
- d. **Changes in any other assumptions (e.g., interest rates)**

Please find the requested information in Attachment Q11 of the attached file: *Assurity VA Objection Response 01 30 23.xlsx*.

### **Objection 12**

**Please confirm if margin was included in claim reserve estimates.**

No margin for adverse experience was used in Exhibit G. However, a 10% margin for moderately adverse experience (MAE) was included in the projected incurred claims for Exhibits H1 & H2, as allowed for loss ratio tests.

### **Objection 13**

**Please provide the full credibility standard used to determine the credibility of the experience in this filing.**

Regarding credibility, we use Florida's insurance regulation (FAC Rule 69O-149.0025) to determine credible data. For policy forms with low expected claims frequency, a total of 1,000 claims shall be assigned 100 percent credibility; 200 claims shall be assigned 0 percent credibility.

If 100 percent credibility is not achieved by using the most recent five year period, the data from the most recent five year period only shall be used. Long Term Care insurance falls into this category of policy forms with low expected claim frequency.

The company had a total 9 claims incurred between 2017 and 2021, which is 0 percent credible. In comparison, the reinsurer's portfolio of 14 client companies contains over 8,200 claims incurred between 2017 and 2021. Since the reinsurer's pool has much more claims, we use its combined experience, blended with the most recent SOA industry study to set morbidity assumptions.

**Objection 14**

**Please confirm that the assumptions being used in this filing are not any more conservative than used in asset adequacy testing.**

The assumptions used in this filing are not more conservative than those used in asset adequacy testing.

**Objection 15**

**Please provide the current average attained policyholder age for the Virginia policyholders.**

The average attained age for Virginia policyholders as of year-end 2021 is 74.

**Objection 16**

**Please explain if any adjustments to mortality or morbidity factors were made for COVID-19. Please fully describe these adjustments.**

No adjustments were made to mortality or morbidity factors for COVID-19.

**Objection 17**

**Please advise if there are any partnership policies issued to any of the remaining Virginia policyholders.**

Out of the remaining Virginia policies, there are three partnership policies.

**Objection 18**

**Please explain how reserves have been incorporated in this rate increase whenever the rate increase will trigger contingent benefit upon lapse.**

Whenever the rate increase triggers a contingent benefit upon lapse, a nonforfeiture reserve will be set-up to cover the expected policyholder benefit.

**Objection 19**

**Please explain what, if any, margins are included in the proposed rates to ensure that future rate increases will not be needed presuming the experience develops as projected including a demonstration that actual and projected costs exceed costs anticipated at the time of initial**

**pricing under moderately adverse experience and that the composite margin is projected to be exhausted.**

No margins are included in the proposed rates. A demonstration that actual and projected costs exceed anticipated costs and the composite margin can be found in Exhibit H2 of the actuarial memorandum. The projections in the demonstration include the margins for moderately adverse experience (110% of pricing).

**Objection 20**

**What % increase would be required to reach the original target loss ratio?**

A single increase of 87.3% would be required to reach the original target loss ratio of 61%. This is actuarially equivalent to a three-phase increase of 25.4% each year which results in a cumulative increase of 97.2%.

Sincerely,

A handwritten signature in black ink, appearing to be 'Phillip Oh', written over a horizontal line.

Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com

March 16, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated March 15, 2023, for the above referenced filing.

**Objection 1**

**Applies To:**

- **L&H Actuarial Memorandum (Supporting Document)**
- **Assurity VA Objection Response 01 30 23.xlsx (Supporting Document)**

**1. Please explain why the 2007 earned premium in Attachment Q8 projection e. is so much larger than the actual premium in projection a. The cohort should be the same – only the assumptions (lapse, mortality, morbidity) should vary, so it is hard to understand why the premium in e. would be 4x the premium in a.**

Earned premium in section e. was generated from a projection model using the actual policy distribution and original pricing assumptions since inception. The model assumes all policies issued in 2007 paid premium in 2007.

In 2007 actual earned premium is lower than the modeled amounts due to policies issued in 2007 that did not start paying premiums until 2008. The policies that did not start paying premium until 2008 were typically issued in December of 2007.

**2. Where is the value in Exhibit H, item 6b derived (39,205,790)? While we matched every other number in Exhibit H, we could not match that number to any supporting exhibits.**

The referenced value is equal to accumulated incurred claims (Sheet G1, Cell G72) with an additional 10% load to account for moderately adverse experience. The calculation is shown below:

$$35,641,627 * 1.10 = 39,205,790$$

**3. Virginia regulations require all discounting and accumulation use the valuation interest rate, including the original projections.**

The following attachments from the prior objection response have been revised to discount using the valuation interest rate:

- Attachment Q8
- Attachment Q10.1

Please find the revised attachments in the attached file: *Assurity VA Objection Response 01 30 23 rev.xlsx*.

**4. Please provide revised spreadsheets incorporating any changes required by the previous objections above.**

The revised attachments are attached in *Assurity VA Objection Response 01 30 23 rev.xlsx*.

Sincerely,

A handwritten signature in black ink, appearing to be 'Phillip Oh', written over a horizontal line.

Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com

April 20, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated March 24, 2023, the above referenced filing.

**Objection 1**

**Applies To:**

- **Certification of Compliance/Readability (Supporting Document)**

**Comments:**

**Please include a signed certificate of compliance, including the Flesch reading score, which can be found at: <https://law.lis.virginia.gov/admincode/title14/agency5/chapter101/section110/>**

See attached signed certificate of compliance: *Certificate of Compliance VA*.

**Objection 2**

**Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

**Please confirm that the company mailing address meets the minimum 10 pt type requirement per 14VAC5-101-70 E.**

Confirmed.

**Objection 3**

**Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

**Comments:**

**Please include the form number at the bottom left corner of the first page, for compliance with 14VAC5-101-60 1.**

The referenced form has been updated. Revised versions of the form along with a redline version outlining changes are attached:

- *AL-RI-VA-1*
- *AL-RI-VA-2*



- *AL-RI-VA-3*
- *AL-RI-VA-1 Redline Copy*

#### **Objection 4**

##### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

##### **Comments:**

**Please confirm if all policyholders without a Nonforfeiture Rider will receive a Contingent Benefit Upon Lapse option or only those who hit the Trigger for a Substantial Premium Increase.**

All policyholders without a nonforfeiture rider will receive a Contingent Benefit Upon Lapse option regardless of any trigger.

#### **Objection 5**

##### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**
- **Statement of Variability (Supporting Document)**

##### **Comments:**

**Please include a more specific definition of the term [Date]. How will the company ensure that the policyholder receives the notification at least 75 days prior to their anniversary date for compliance with 14VAC5-200-75 D?**

The term [Date] has been revised to [INSURED LETTER DATE] in the AL-RI-VA and AL-CCR-VA forms. The definition in the SOV has been updated to be more specific. The notification letter is sent 82 days before their anniversary date to ensure that they receive the letter 75 days prior to their anniversary date. In addition to the revised AL-RI-VA forms, we are also providing an updated SOV and AL-CCR-VA form along with a redline version. See below:

- *AL-RI-VA-1*
- *AL-RI-VA-2*
- *AL-RI-VA-3*
- *AL-RI-VA-1 Redline Copy*
- *AL-CCR-VA*
- *AL-CCR-VA Redline Copy*
- *Statement of Variability*

#### **Objection 6**

##### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

##### **Comments:**

**We note that the signature block on page 3 of the letter is not marked as variable. Companies often mark this as variable in the event of a staffing change. Please confirm if the company would like to change this item to variable.**

The letter has been updated to make the signature variable.

### **Objection 7**

#### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

#### **Comments:**

**This letter appears to be for the first of the 3 planned increases only. Please also include the 2<sup>nd</sup> and 3<sup>rd</sup> letters under the Form Schedule for our review.**

Please find the letters for each phase of the increase attached:

- *AL-RI-VA-1*
- *AL-RI-VA-2*
- *AL-RI-VA-3*

### **Objection 8**

#### **Comments:**

**Please explain how a policy is updated or amended to reflect any benefit changes an insured may choose to reduce the effects of the rate increase. If the company has forms available for this purpose, such as a rider, endorsement or revised schedule, please provide a copy of the form, the SERFF tracking number and date of approval.**

When an insured revises their benefits, the company sends them a revised schedule page with their new benefits. A sample schedule page is attached: *AL2100P-VA Sched Pgs*. This form was approved under SERFF# LFCR-125089894 on 3/8/2007.

### **Objection 9**

#### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

#### **Comments:**

**Page 2, paragraph 2**

- 1) **Please change the reference to the Virginia Bureau of Insurance's webpage to read the Virginia State Corporation Commission's webpage.**

The reference has been updated.

- 2) **For compliance with 14VAC5-200-75 A 2, please include a clear explanation of potential future premium rate revisions and include a statement that any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.**

The requested items have been added to page 2 paragraph 2.

### **Objection 10**

**Applies To:**

- **Statement of Variability (Supporting Document)**

**Comments:**

**RE: AL-RI-VA Variations**

The bracketed items on the SOV under the heading What are My Options should match the bracketed items in the letter.

The SOV has been updated.

### **Objection 11**

**Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **Statement of Variability (Supporting Document)**

**Comments:**

Page 3 of the letter includes 3 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 3 items appear to reference 2 different dates:

- the date the form is due back to the company
- the date the increase takes effect (the PH's anniversary date)

1) Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.

The date labels and SOV have been updated.

2) We note that the dates shown in the John Doe version of the letter show exactly 75 days between the letter date and the PH anniversary date. This does not meet the requirement that PH's receive at least 75 days advance notice for compliance with 14VAC5-200-75 D. Please revise accordingly.

The date has been revised to be 82 days before the PH anniversary date. See attached:

- *AL-RI-VA-1 John Doe*
- *AL-RI-VA-2 John Doe*
- *AL-RI-VA-3 John Doe*

### **Objection 12**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

1) Page 1 includes 2 variable items shown as [Month, XX, 20YY] and defined in the SOV as "This date will vary based on the policyholder's anniversary date." These 2 items reference 2 different dates:

- the date the form is due back to the company, and
- the date the increase takes effect (the PH's anniversary date)

Each different date must be labeled as a separate variable item in the letter and clearly defined in the SOV. The statement that the date will vary based on the policyholder's anniversary date is not sufficient. Please revise accordingly.

The date labels and SOV have been updated.

2) Please confirm that the dates in the John Doe version meet the requirement that policyholders receive at least 75 days advance notice.

Confirmed. The dates in the John Doe version have been updated to reflect the 82 day mailing date. See attached:

- *AL-CCR-VA John Doe*

### **Objection 13**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

Page 1 refers to the policy lapsing if the change request form is not returned by the anniversary date and the increased premium is not paid by the end of the grace period. How will the company handle a Coverage Change Request Form received after the policy anniversary date but before the end of the grace period?

If the change form is received during the grace period, we would process the reduction of coverage the insured elected.

### **Objection 14**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

**Page 2**

1) Please revise the wording in the sentence "Please return no later than the Policy Anniversary Date" to clarify that the form must be "received" by the company no later than

...

The wording has been revised.

2) Regarding the statement "You can only choose one election on this form". Would a PH be able to combine options, such as reducing the benefit period and extending the elimination period if they chose to? If so, what would the process be - for them to contact the company? If

so, the company may want to include language directing them to call the company to discuss other possible options.

Yes, a PH would be able to combine options. The form has been updated to include the following statement below option 3: "To review potential removal of riders or to select multiple options from above, please contact your agent or our office at 888-505-3980."

3) We are concerned that it may not be clear to an elderly policyholder that if they wanted to select option 2 or 3, they would need to they would need to the option (Reduce the Benefit Period or Extend the Elimination Period), plus also select the specific available option amount they want.

For options 1-3, the language "(Select Option Below)" has been added to the headers for clarity.

4) We are concerned that the option "Review potential removal of riders" is included as a checkbox. What would the procedure be if a PH checked that box and sent in the form without contacting their agent or your office?

The form has been updated so that there is no check box for this option.

#### **Objection 15**

**Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

**Both the Letter and the Coverage Change Request Form refer to the Non-Forfeiture Rider and the Contingent Benefit Upon Lapse as options which the PH may choose to elect. Please confirm when a PH's coverage would automatically convert to a paid-up policy in the event of a lapse.**

Upon lapsation, a policy will convert to a paid-up policy if it does not have a nonforfeiture rider. Otherwise, the nonforfeiture option would be executed.

Sincerely,



Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com





Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

*An Assurity Security Group Inc. Company*  
(888) 505-3980 • Fax (818) 887-4595

February 8, 2023

John Doe  
123 Main St  
Anytown, USA

### COVERAGE CHANGE REQUEST FORM

Re: Your Long-Term Care Insurance 12 123456789

If you elect to modify your existing coverage in order to offset the upcoming premium increase on your policy, please indicate as such below and return this form in the enclosed postage paid envelope to:

Assurity Life Insurance Company  
Long Term Care Administrative Office  
P.O. Box 4243  
Woodland Hills, CA 91365-4243

To ensure that your requested changes are received and processed prior to the date upon which your premium increase takes effect, please return this form by April 1, 2023. Please note your coverage will lapse if your Coverage Change Request Form is not received prior to May 1, 2023 and if the increased premium is not received by the end of the grace period provided by your policy.

It is important that you make any policy changes after careful consideration of your personal needs and circumstances as you will not be able to increase coverage under your policy in the future.

**If you wish to discuss the options listed on the next page, please contact your agent or our office at 888-505-3980.**

Please indicate your choice by checking one of the options in the next page. If you do not check any option or do not return this form, there will be no changes to your policy other than the premium rate increase described in the attached letter.



Long Term Care Administrative Office  
 21600 Oxnard Street, Suite 1500  
 Mailing Address: Post Office Box 4243  
 Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
 (888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance 12 123456789

**The company must receive this form no later than the Policy Anniversary Date: 05/01/2023**

**IMPORTANT: You can only choose one election on this form.** The new premium amounts shown are based on only one change taking effect on the Policy Anniversary Date of **05/01/2023**.

**Reduce the Daily Benefit Amount (DBA) (Select Option Below)**

Current DBA as of 05/01/2023	Available Option	New Annual Premium	Policy Change Election
\$100.00	\$80.00	\$1,072.00	<input type="checkbox"/>

**Reduce the Benefit Period (Select Option Below)**

Current Benefit Period	Available Options	New Annual Premium	Policy Change Election
Lifetime	10 Year	\$1,273.00	<input type="checkbox"/>
	6 Year	\$1,179.20	<input type="checkbox"/>
	5 Year	\$1,139.00	<input type="checkbox"/>
	4 Year	\$1,045.20	<input type="checkbox"/>
	3 Year	\$844.20	<input type="checkbox"/>
	2 Year	\$737.00	<input type="checkbox"/>

**Extend the Elimination Period (Select Option Below)**

Current Elimination Period	Available Options	New Annual Premium	Policy Change Election
90 day	180 day	\$1,206.00	<input type="checkbox"/>

To review [the](#) potential removal of riders or to select multiple options from above, please contact your agent or our office at **888-505-3980**.

Exercise the paid-up option with a reduced benefit amount through **Contingent Benefit Upon Lapse Option** provided by the Company.

**Please note:** As this paid-up option starts on the effective date of the premium increase, you must continue coverage to that date by paying the required premiums. No additional premium will be due after that date.

\_\_\_\_\_  
 Signature of Policyholder

\_\_\_\_\_  
 Date Signed

\_\_\_\_\_  
 Signature of Joint Policyholder (if applicable)

\_\_\_\_\_  
 Date Signed





Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

*An Assurity Security Group Inc. Company*  
(888) 505-3980 • Fax (818) 887-4595

[INSURED LETTER DATE]

[INSURED NAME]

[INSURED ADDRESS]

[CITY, STATE, ZIP]

### COVERAGE CHANGE REQUEST FORM

Re: Your Long-Term Care Insurance [POLICY NUMBER]

If you elect to modify your existing coverage in order to offset the upcoming premium increase on your policy, please indicate as such below and return this form in the enclosed postage paid envelope to:

Assurity Life Insurance Company  
Long Term Care Administrative Office  
P.O. Box 4243  
Woodland Hills, CA 91365-4243

To ensure that your requested changes are received and processed prior to the date upon which your premium increase takes effect, please return this form by [Due Date]. Please note your coverage will lapse if your Coverage Change Request Form is not received prior to [Policy Anniversary Date], and if the increased premium is not received by the end of the grace period provided by your policy.

It is important that you make any policy changes after careful consideration of your personal needs and circumstances as you will not be able to increase coverage under your policy in the future.

**If you wish to discuss the options listed on the next page, please contact your agent or our office at 888-505-3980.**

Please indicate your choice by checking one of the options in the next page. If you do not check any option or do not return this form, there will be no changes to your policy other than the premium rate increase described in the attached letter.



Long Term Care Administrative Office  
 21600 Oxnard Street, Suite 1500  
 Mailing Address: Post Office Box 4243  
 Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
 (888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance [POLICY NUMBER]

**The company must receive this form no later than the Policy Anniversary Date: [Policy Anniversary Date]**

**IMPORTANT: You can only choose one election on this form.** The new premium amounts shown are based on only one change taking effect on the Policy Anniversary Date of [Policy Anniversary Date].

**Reduce the Daily Benefit Amount (DBA) (Select Option Below)**

[Current DBA as of [Policy Anniversary Date]]	Available Option	New [Mode] Premium	Policy Change Election
[\$9,999.99]	[\$9,999.99]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the minimum allowed in your state, therefore this option is not available to you.]

**Reduce the Benefit Period (Select Option Below)**

[Current Benefit Period]	Available Options	New [Mode] Premium	Policy Change Election
[Lifetime]	[10 Year]	[\$99,999.99]	<input type="checkbox"/>
	[6 Year]	[\$99,999.99]	<input type="checkbox"/>
	[5 Year]	[\$99,999.99]	<input type="checkbox"/>
	[4 Year]	[\$99,999.99]	<input type="checkbox"/>
	[3 Year]	[\$99,999.99]	<input type="checkbox"/>
	[2 Year]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the minimum allowed in your state, therefore this option is not available to you.]

**Extend the Elimination Period (Select Option Below)**

[Current Elimination Period]	Available Options	New [Mode] Premium	Policy Change Election
[0 day]	[30 day]	[\$99,999.99]	<input type="checkbox"/>
	[90 day]	[\$99,999.99]	<input type="checkbox"/>
	[180 day]	[\$99,999.99]	<input type="checkbox"/>

[Your policy is already at the maximum allowed in your state, therefore this option is not available to you.]

To review [the](#) potential removal of riders or to select multiple options from above, please contact your agent or our office at **888-505-3980**.

Exercise the paid-up option with a reduced benefit amount through the **Non-Forfeiture Rider** provided by my policy.



Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance [POLICY NUMBER]

**Please note:** Please refer to the specific rider attached to the policy for additional details regarding the rider terms. By exercising this option, your benefit amount will be replaced with the amount specified in your rider.

]

[

Exercise the paid-up option with a reduced benefit amount through **Contingent Benefit Upon Lapse Option** provided by the Company.

**Please note:** As this paid-up option starts on the effective date of the premium increase, you must continue coverage to that date by paying the required premiums. No additional premium will be due after that date.

]

\_\_\_\_\_  
Signature of Policyholder

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of Joint Policyholder (if applicable)

\_\_\_\_\_  
Date Signed



Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

February 8, 2023

John Doe  
123 Main St  
Anytown, USA

### NOTICE OF PREMIUM RATE INCREASE

Re: Assurity Life Insurance Company ("Assurity Life") Long-Term Care Insurance  
12 123456789

Dear Policyholder(s),

#### **What is Happening**

We are writing to inform you of an upcoming premium increase of our long-term care policies, which will impact your current policy with our company.

The increase will be effective May 1, 2023, your next policy anniversary date. As a result, your annual premium payment will increase from \$1,000.00 to \$1,340.00 beginning with the premium payment that is due May 1, 2023.

Anniversary	Annual Premium	Increase
May 1, 2023	\$1,340.00	34.0%

Instead of paying the higher premiums, you can choose to change your policy's benefits or features. We've listed your options on the next page.

#### **Why it's Happening**

Many factors have changed that impact the price of long-term care policies. For example, long-term care costs are rising, and people need long-term care longer because they're living longer. For these reasons, we're paying higher amounts of benefits. We need to increase premiums to keep up with costs.

You're not being singled out for a premium increase because of changes in the insured's age, health, claims history, or other individual characteristics. Please be assured that this premium increase applies to all policyholders in your state under the same Long Term Care Insurance Policy form no. AL2100P ~~and in no way affects the integrity of your policy.~~ If you have other Assurity policies, their premiums will not change.

~~Your long-term care insurance policy is guaranteed renewable.~~ It means as long as you pay your premium, we cannot cancel or refuse to renew your policy, but we may increase premium rates. As such your premiums may increase again in the future.

The rate increase request was reviewed by Virginia's State Corporation Commission and was found to be compliant with applicable Virginia laws and regulations addressing long-term care insurance. All premium rate filings are available for public inspection and may be accessed online through the Virginia State Corporation Commission's webpage at <https://scc.virginia.gov/boi/SERFFInquiry/LtcFilings.aspx>. As experience develops, your policy may be subject to additional rate increases in the future. We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if ~~experience proves this to be~~ necessary. Assurity Life Insurance Company remains committed to meeting your long-term

protection needs at the lowest cost possible. Any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

## **What are My Options**

The following grid provides information on your current (as of the Policy Anniversary Date) long term care insurance policy and details regarding the change to your policy's premium:

Benefit Period	Lifetime
Daily Benefit Amount	\$100
Elimination Period	90 days
Inflation Protection	None
Your Old Annual Premium	\$1,000.00
Your New Annual Premium	\$1,340.00
Percentage Increase in Premium	34.0%
Effective Date of New Premium	05/01/2023 (Policy Anniversary Date)

We understand that a premium increase may be difficult, and we are committed to helping you understand your options so that you can make the best decision for your personal situation. A long-term care policy is an important part of a sound financial plan. Please consider which option best meets your needs. Before you adjust your benefits or decide to ~~forge this~~ drop your coverage ~~completely~~, you should discuss options with your financial advisor. Please keep in mind if you reduce your benefits, you will be unable to increase them in the future.

- **Benefit Amount Reduction:** By reducing your daily maximum benefit from \$100.00 to \$80.00 your annual premium would be \$1,000.00. This is approximately the same rate you are currently paying for your policy. If your policy provides home and community-based care benefits, that daily benefit is reduced accordingly.
- **Benefit Period or Elimination Period Adjustments:** By adjusting other policy features, you may be able to reduce your premiums. These adjustments include lengthening your elimination period or shortening your overall maximum benefit period. The elimination period is the time ~~during~~ ~~which between the date~~ you ~~would be otherwise eligible for benefits but before~~ start receiving care and ~~when~~ you begin to receive payments. Depending on your needs, these adjustments may provide a better alternative than reducing your daily maximum benefit.
- **Review potential removal of riders:** ~~Each rider included with~~ your policy ~~has riders, each one~~ can be assessed for impact on the premium and your current and future coverage needs. ~~Removing riders can result in a lower premium.~~
- **Contingent Benefit Upon Lapse Option:** Under this option, if you choose not to pay any future premiums, and your policy lapses within 120 days of the rate increase effective date, May 1, 2023 ~~you may convert,~~ your policy ~~will automatically be converted~~ to a paid-up status with reduced benefits and no future premiums will be due. The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date, whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising a Contingent Benefit Upon Lapse option, you

may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended.

**All reduction options are not of equal value. In the case of a partnership policy, some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections.**

In the event of future rate increases, similar options will be made available at the time. You also have the option to reduce benefits at any time not just at the time of a rate increase. You have the right to a revised premium or rate schedule upon request.

Should you wish to continue your ~~policy at its current coverage level at, no future action is required. Your bill will reflect~~ the increased premium, ~~you only need to pay the indicated premium when you are billed. No further action is required.~~

If you would like information on alternatives to the policy changes specified on the enclosed Coverage Change Request Form, please contact customer service at the number listed at the end of this letter. They ~~will~~may be able to provide you with more information on other possible benefit adjustment alternatives and the premium impact.

If you choose to modify your coverage at this time, please complete the enclosed Coverage Change Request Form and return it to the indicated address on the enclosed envelope by April 1, 2023. In doing so, you will ensure your requested changes are processed prior to May 1, 2023, the date on which the premium increase for your policy takes effect.

Please note your coverage will lapse if your Coverage Change Request Form is not received prior to May 1, 2023 and if the increased premium is not received by the end of the grace period provided by your policy.

**If you have questions ~~about this letter, the premium increase, the attached Coverage Change Request Form or the options available to you~~, please contact our customer service associates at 888-505-3980, Monday through Friday, from 7 a.m. to 5 p.m. Pacific Time.**

Sincerely,

Tara Benson  
Vice President  
Assurity Life Insurance Company

Enclosures:  
Coverage Change Request Form  
Business Reply Envelope



Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

[INSURED LETTER DATE]

[INSURED NAME]  
[INSURED ADDRESS]  
[CITY, STATE, ZIP]

### NOTICE OF PREMIUM RATE INCREASE

Re: Assurity Life Insurance Company ("Assurity Life") Long-Term Care Insurance  
[POLICY NUMBER]

Dear Policyholder(s),

#### **What is Happening**

We are writing to inform you of an upcoming premium increase of our long-term care policies, which will impact your current policy with our company.

The increase will be effective [Policy Anniversary Date], your next policy anniversary date. As a result, your [modal] premium payment will increase from [\$xxx.xx to \$yyy.yy], beginning with the premium payment that is due [Policy Anniversary Date].

Anniversary	[Modal] Premium	Increase
[Policy Anniversary Date]	[xxxx.xx]	[xx.x%]

Instead of paying the higher premiums, you can choose to change your policy's benefits or features. We've listed your options on the next page.

**[If you have qualified for Waiver of Premium, your premiums will continue to be waived at the higher amount. Should premiums again become due on your policy, your billing notice will reflect the increased premium. Should this occur, you are welcome to contact our customer service associates to discuss the options available to you that may help offset the increase in premium.]**

#### **Why it's Happening**

Many factors have changed that impact the price of long-term care policies. For example, long-term care costs are rising, and people need long-term care longer because they're living longer. For these reasons, we're paying higher amounts of benefits. We need to increase premiums to keep up with costs.

You're not being singled out for a premium increase because of changes in the insured's age, health, claims history, or other individual characteristics. Please be assured that this premium increase applies to all policyholders in your state under the same Long Term Care Insurance Policy form no. AL2100P-**and in no way affects the integrity of your policy.** If you have other Assurity policies, their premiums will not change.

**Your long-term care insurance policy is guaranteed renewable.** It means as long as you pay your premium, we cannot cancel or refuse to renew your policy, but we may increase premium rates. As such your premiums may increase again in the future.

The rate increase request was reviewed by Virginia's State Corporation Commission and was found to be compliant with applicable Virginia laws and regulations addressing long-term care insurance. All premium rate filings are available for public inspection and may be accessed online through the Virginia State Corporation

Commission's webpage at <https://scc.virginia.gov/boi/SERFFInquiry/LtcFilings.aspx>. As experience develops, your policy may be subject to additional rate increases in the future. We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if **experience proves this to be** necessary. Assurity Life Insurance Company remains committed to meeting your long-term protection needs at the lowest cost possible. Any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

## **What are My Options**

The following grid provides information on your current (as of the Policy Anniversary Date) long term care insurance policy and details regarding the change to your policy's premium:

Benefit Period	[Lifetime]
Daily Benefit Amount	[\$9,999.99]
Elimination Period	[90 days]
Inflation Protection	[None]
Your Old [Mode] Premium	[\$999.99]
Your New [Mode] Premium	[\$999.99]
Percentage Increase in Premium	[999.9%]
Effective Date of New Premium	[MM/DD/CCYY] (Policy Anniversary Date)

We understand that a premium increase may be difficult, and we are committed to helping you understand your options so that you can make the best decision for your personal situation. A long-term care policy is an important part of a sound financial plan. Please consider which option best meets your needs. Before you adjust your benefits or decide to **forgo this coverage completely** ~~drop your coverage~~, you should discuss options with your financial advisor. Please keep in mind if you reduce your benefits, you will be unable to increase them in the future.

- **[Benefit Amount Reduction:** By reducing your daily maximum benefit from [\$xxx.xx to \$yyy.yy], your [modal] premium would be [\$zzz.zz]. This is approximately the same rate you are currently paying for your policy. If your policy provides home and community-based care benefits, that daily benefit is reduced accordingly.]
- **Benefit Period or Elimination Period Adjustments:** By adjusting other policy features, you may be able to reduce your premiums. These adjustments include lengthening your elimination period or shortening your overall maximum benefit period. The elimination period is the time **between the date you start receiving care and when during which you would be otherwise eligible for benefits but before you begin to receive payments.** Depending on your needs, these adjustments may provide a better alternative than reducing your daily maximum benefit.
- **Review potential removal of riders:** **If your policy has riders, ~~E~~each onerider included with your policy can be assessed for impact on the premium and your current and future coverage needs. Removing riders can result in a lower premium.**
- **[Nonforfeiture Option:** If you find that you are unable or unwilling to pay any further premiums on your policy, you may elect to exercise the nonforfeiture option provided by your policy. Under this option, if you choose not to pay any future premiums, your policy would lapse but coverage would continue according to the terms of your nonforfeiture rider. **The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date.**



whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising the nonforfeiture option, you may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended. -This option will automatically be provided if your ~~policy lapses for non-payment of stop paying your~~ premium.]

- **[Contingent Benefit Upon Lapse Option:** Under this option, if you choose not to pay any future premiums, and your policy lapses within 120 days of the rate increase effective date, [Policy Anniversary Date], ~~you may convert~~ your policy will automatically be converted to a paid-up status with reduced benefits and no future premiums will be due. The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date, whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising a Contingent Benefit Upon Lapse option, you may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended.]

**All reduction options are not of equal value. In the case of a partnership policy, some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections.**

In the event of future rate increases, similar options will be made available at the time. You also have the option to reduce benefits at any time not just at the time of a rate increase. You have the right to a revised premium or rate schedule upon request.

Should you wish to continue your ~~policy at its~~ current coverage, no future action is required. Your bill will reflect the increased premium level at the increased premium, you only need to pay the indicated premium when you are billed. No further action is required.

If you would like information on alternatives to the policy changes specified on the enclosed Coverage Change Request Form, please contact customer service at the number listed at the end of this letter. They ~~will~~ may be able to provide you with more information on other possible benefit adjustment alternatives and the premium impact.

If you choose to modify your coverage at this time, please complete the enclosed Coverage Change Request Form and return it to the indicated address on the enclosed envelope by [Due Date]. In doing so, you will ensure your requested changes are processed prior to [Policy Anniversary Date], the date on which the premium increase for your policy takes effect.

Please note your coverage will lapse if your Coverage Change Request Form is not received prior to [Policy Anniversary Date] and if the increased premium is not received by the end of the grace period provided by your policy.

**If you have questions ~~about this letter, the premium increase, the attached Coverage Change Request Form or the options available to you~~, please contact our customer service associates at 888-505-3980, Monday through Friday, from 7 a.m. to 5 p.m. Pacific Time.**

Sincerely,

[Officer Name]  
Vice President

AL-RI-VA

Assurity Life Insurance Company

Enclosures:  
Coverage Change Request Form  
Business Reply Envelope

## **AL-RI-VA Variations**

### **Heading:**

[INSURED LETTER DATE] – Mailing date that will vary based on the policyholder’s anniversary date. This date will be around 82 days before the policy’s upcoming anniversary date.

[INSURED NAME] – Name of policyholder.

[INSURED ADDRESS] – Address line 1 of policyholder.

[CITY, STATE, ZIP] – Address line 2 of policyholder.

[POLICY NUMBER] – Policy number of policyholder.

### **What is Happening:**

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[\$xxx.xx to \$yyy.yy] – The first number is the current premium amount. The second number is the new premium amount.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[xxxx.xx] – This is the new premium amount after the increase.

[xx.x%] – This is the increase percentage.

[If you have qualified for Waiver of Premium,...] – The paragraph will only be included if the policyholder qualifies for Waiver of Premium.

### **What are My Options:**

[Lifetime] – The current Benefit Period of the policyholder. The following options are available: 2 Year, 3 Year, 4 Year, 5 Year, 6 Year, 10 Year, or Lifetime.

[\$9,999.99] – The current daily benefit amount of the policyholder.

[90 days] – The current Elimination Period of the policyholder. The following options are available: 0 Day, 30 Day, 90 Day, or 180 Day.

[None] – The current Inflation Protection of the policyholder. The following options are available: None, 5% Simple, 5% Compound, 5% Step-Rated Compound.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

[\$999.99] – The current premium amount for the policy.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

[\$999.99] – The new premium amount for the policy.

[999.9%] – The percentage increase in premium due to the rate increase.

[MM/DD/CCYY] – The policy’s upcoming anniversary date.

[\$xxx.xx to \$yyy.yy] – The first number is the current daily benefit amount. The second number is the reduced daily benefit amount which will vary depending on policyholder selection.

[modal] – The modal will be yearly, semi-annually, quarterly, monthly based on policyholder selection.

[\$zzz.zz] – This is the new premium amount based on the reduced daily benefit amount.

[Benefit Amount Reduction: By reducing...] – This will only be included if the policyholder is not at the minimum allowable daily benefit amount.

[Nonforfeiture Option: If you...] – This will only be included if the policyholder has a nonforfeiture rider.

[Contingent Benefit Upon Lapse Option: Under this option...] – This paragraph will only be included if the policyholder does not have a nonforfeiture rider

[Due Date] – Thirty days before the policy's upcoming anniversary date.

[Policy Anniversary Date] – The policy's upcoming anniversary date.

[Policy Anniversary Date] – Same as above.

[Officer Name] – Vice President's name

## AL-CCR-VA Variations

### **Heading:**

[INSURED LETTER DATE] – This date will be around 81 days before the policy’s upcoming anniversary date.

[INSURED NAME] – Name of policyholder.

[INSURED ADDRESS] – Address line 1 of policyholder.

[CITY, STATE, ZIP] – Address line 2 of policyholder.

[POLICY NUMBER] – Policy number of policyholder.

### **Second Paragraph:**

[Due Date] – Thirty days before the policy’s upcoming anniversary date.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

### **Tables:**

[POLICY NUMBER] – Policy number of policyholder.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Reduce the Daily Benefit Amount] Table – The grid in this section will be deleted if the current Daily Benefit Amount is already at the minimum allowed by the policy series. If the policy is already at the minimum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Policy Anniversary Date] – The policy’s upcoming anniversary date.

[Current Daily Benefit Amount] Column – To allow for the flexibility to show the policy’s current Daily Benefit Amount.

[Available Options] Column – To allow for the flexibility to show a Daily Benefit Amount option that will keep premiums close to the premium currently being paid.

New [Mode] Premium Column – The resulting premium corresponding to each Daily Benefit Amount option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Reduce the Benefit Period] Table – The grid in this section will be deleted if the current Benefit Period is already at the minimum allowed by the policy series. If the policy is already at the minimum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Current Benefit Period] Column – To allow for the flexibility to show the policy's current Benefit Period. The options are Lifetime, 10 Year, 6 Year, 5 Year, 4 Year, 3 Year, and 2 Year.

[Available Options] Column – To allow for the flexibility to show the Benefit Period(s) for selection in this column.

New [Mode] Premium Column - The resulting premium corresponding to each benefit period option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Extend the Elimination Period] Table – The grid in this section will be deleted if the current Elimination Period is already at the maximum allowed by the policy series. If the policy is already at the maximum allowed, then the bracketed sentence will appear. Either the grid or the sentence will appear, but never both.

[Current Elimination Period] Column – To allow for the flexibility to show the policy's current Elimination Period. The options are 0 day, 30 day, 90 day, and 180 day.

[Available Options] Column – To allow for the flexibility to show the Elimination Period(s) for selection in this column.

New [Mode] Premium Column - The resulting premium corresponding to each elimination period option shown.

[Mode] – To allow for the flexibility to show the current premium mode for the policy. The following options are available: Annual, Semi-Annual, Quarterly, or Monthly.

Policy Change Election Column – A square will appear if the corresponding option is available.

[Exercise the paid-up option with a reduced benefit amount through the Non-Forfeiture Rider...] – This will only be included if the policyholder has a nonforfeiture rider.

[POLICY NUMBER] – Policy number of policyholder.

[Exercise the paid-up option with a reduced benefit amount through Contingent Benefit Upon Lapse Option...] – This paragraph will only be included if the policyholder does not have a nonforfeiture rider

## BENEFIT SCHEDULE

### INSURED INFORMATION

Policy Number:	18-12345678		
Insured:	John Doe	Insuring Age:	55
Insured:	Mary Doe	Insuring Age:	50

### POLICY INFORMATION

POLICY FORMS	POLICY EFFECTIVE DATE	PREMIUM
Long Term Care Insurance Policy, AL2100P-VA	1/1/07	\$1,067.18
Shortened Benefit Period Nonforfeiture Rider, AL2100R-SBN-VA	1/1/07	\$373.51
Compound Benefit Increase Rider, AL2100R-CBI (with Step Rated Premium Payment Option)	1/1/07	\$475.43
Total Joint Annual Premium: (see notes 1 and 2 below)		\$1,916.12
Total Individual Annual Premium Insuring Age 55 -	\$1,596.77	
Total Individual Annual Premium Insuring Age 50 -	\$1,273.09	

1. If you choose a:

Semi-Annual Premium you will pay an additional 4.0% per year.

Quarterly Premium you will pay an additional 8.0% per year.

Monthly Premium you will pay an additional 8.0% per year.

2. The Total Joint Annual Premium will be increased on each Anniversary Date shown below due to the Step Rated Premium Payment Option for the Compound Benefit Increase Rider. Refer to the attached Step Rated Premium Increase Schedule.

Premium Payment Period:      Lifetime

Anniversary Date:      1/1/08 and each succeeding 1/1 thereafter.

Dated 1/1/2007, this Benefit Schedule replaces any previously issued Benefit Schedules.

Policy Number: 18-12345678  
Insured: John Doe  
Insured: Mary Doe

**BENEFIT INFORMATION**

All Benefits, the Elimination Period and the Benefit Amount shown below apply individually to each Insured named above.

Elimination Period: 90 Days

Benefit Period: 5 Years

Daily Benefit for Facility Care (in a Nursing Facility or Assisted Living Facility) and Home and Community Based Care:	up to	\$150.00
Maximum Lifetime Caregiver Training Benefit:	up to	\$450.00
Bed Reservation Benefit:	up to	30 days per calendar year
Respite Care Benefit:	up to	30 days per calendar year
Coverage outside the United States, or its territories, or Canada:	up to	30 days per calendar year

Benefit Amount payable: \$273,750.00

Daily Benefit of \$150.00 times Benefit Period of 1,825 days (5 years)

**Our toll-free number for policy service and claims is 888.505.3980.**



Policy Number: 18-12345678  
 Insured: John Doe  
 Insured: Mary Doe

**STEP RATED COMPOUND BENEFIT PREMIUM INCREASE SCHEDULE**

Modal increase on each succeeding <u>Anniversary Date</u> :	<u>Premiums</u>			
	<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
	\$139.75	\$72.67	\$37.73	\$12.58
1/1/2008	\$2,055.87	\$1,069.05	\$555.08	\$185.03
1/1/2009	\$2,195.62	\$1,141.72	\$592.81	\$197.61
1/1/2010	\$2,335.37	\$1,214.39	\$630.54	\$210.19
1/1/2011	\$2,475.12	\$1,287.06	\$668.27	\$222.77
1/1/2012	\$2,614.87	\$1,359.73	\$706.00	\$235.35
1/1/2013	\$2,754.62	\$1,432.40	\$743.73	\$247.93
1/1/2014	\$2,894.37	\$1,505.07	\$781.46	\$260.51
1/1/2015	\$3,034.12	\$1,577.74	\$819.19	\$273.09
1/1/2016	\$3,173.87	\$1,650.41	\$856.92	\$285.67
1/1/2017	\$3,313.62	\$1,723.08	\$894.65	\$298.25
1/1/2018	\$3,453.37	\$1,795.75	\$932.38	\$310.83
1/1/2019	\$3,593.12	\$1,868.42	\$970.11	\$323.41
1/1/2020	\$3,732.87	\$1,941.09	\$1,007.84	\$335.99
1/1/2021	\$3,872.62	\$2,013.76	\$1,045.57	\$348.57
1/1/2022	\$4,012.37	\$2,086.43	\$1,083.30	\$361.15
1/1/2023	\$4,152.12	\$2,159.10	\$1,121.03	\$373.73
1/1/2024	\$4,291.87	\$2,231.77	\$1,158.76	\$386.31
1/1/2025	\$4,431.62	\$2,304.44	\$1,196.49	\$398.89
1/1/2026	\$4,571.37	\$2,377.11	\$1,234.22	\$411.47
1/1/2027	\$4,711.12	\$2,449.78	\$1,271.95	\$424.05
1/1/2028	\$4,850.87	\$2,522.45	\$1,309.68	\$436.63
1/1/2029	\$4,990.62	\$2,595.12	\$1,347.41	\$449.21
1/1/2030	\$5,130.37	\$2,667.79	\$1,385.14	\$461.79
1/1/2031	\$5,270.12	\$2,740.46	\$1,422.87	\$474.37
1/1/2032*	\$5,409.87	\$2,813.13	\$1,460.60	\$486.95

\* Premium increases will continue on each Anniversary Date for the life of the Policy



Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

*An Assurity Security Group Inc. Company*  
(888) 505-3980 • Fax (818) 887-4595

February 8, 2023

John Doe  
123 Main St  
Anytown, USA

### **COVERAGE CHANGE REQUEST FORM**

Re: Your Long-Term Care Insurance 12 123456789

If you elect to modify your existing coverage in order to offset the upcoming premium increase on your policy, please indicate as such below and return this form in the enclosed postage paid envelope to:

Assurity Life Insurance Company  
Long Term Care Administrative Office  
P.O. Box 4243  
Woodland Hills, CA 91365-4243

To ensure that your requested changes are received and processed prior to the date upon which your premium increase takes effect, please return this form by April 1, 2023. Please note your coverage will lapse if your Coverage Change Request Form is not received prior to May 1, 2023 and if the increased premium is not received by the end of the grace period provided by your policy.

It is important that you make any policy changes after careful consideration of your personal needs and circumstances as you will not be able to increase coverage under your policy in the future.

**If you wish to discuss the options listed on the next page, please contact your agent or our office at 888-505-3980.**

Please indicate your choice by checking one of the options in the next page. If you do not check any option or do not return this form, there will be no changes to your policy other than the premium rate increase described in the attached letter.



Long Term Care Administrative Office  
 21600 Oxnard Street, Suite 1500  
 Mailing Address: Post Office Box 4243  
 Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
 (888) 505-3980 • Fax (818) 887-4595

Re: Your Long-Term Care Insurance 12 123456789

The company must receive this form no later than the Policy Anniversary Date: 05/01/2023

**IMPORTANT: You can only choose one election on this form.** The new premium amounts shown are based on only one change taking effect on the Policy Anniversary Date of 05/01/2023.

**Reduce the Daily Benefit Amount (DBA) (Select Option Below)**

Current DBA as of 05/01/2023	Available Option	New Annual Premium	Policy Change Election
\$100.00	\$80.00	\$1,072.00	<input type="checkbox"/>

**Reduce the Benefit Period (Select Option Below)**

Current Benefit Period	Available Options	New Annual Premium	Policy Change Election
Lifetime	10 Year	\$1,273.00	<input type="checkbox"/>
	6 Year	\$1,179.20	<input type="checkbox"/>
	5 Year	\$1,139.00	<input type="checkbox"/>
	4 Year	\$1,045.20	<input type="checkbox"/>
	3 Year	\$844.20	<input type="checkbox"/>
	2 Year	\$737.00	<input type="checkbox"/>

**Extend the Elimination Period (Select Option Below)**

Current Elimination Period	Available Options	New Annual Premium	Policy Change Election
90 day	180 day	\$1,206.00	<input type="checkbox"/>

To review the potential removal of riders or to select multiple options from above, please contact your agent or our office at 888-505-3980.

**Exercise the paid-up option with a reduced benefit amount through Contingent Benefit Upon Lapse Option provided by the Company.**

**Please note:** As this paid-up option starts on the effective date of the premium increase, you must continue coverage to that date by paying the required premiums. No additional premium will be due after that date.

\_\_\_\_\_  
 Signature of Policyholder

\_\_\_\_\_  
 Date Signed

\_\_\_\_\_  
 Signature of Joint Policyholder (if applicable)

\_\_\_\_\_  
 Date Signed



Long Term Care Administrative Office  
21600 Oxnard Street, Suite 1500  
Mailing Address: Post Office Box 4243  
Woodland Hills, CA 91365-4243

An Assurity Security Group Inc. Company  
(888) 505-3980 • Fax (818) 887-4595

February 8, 2023

John Doe  
123 Main St  
Anytown, USA

### NOTICE OF PREMIUM RATE INCREASE

Re: Assurity Life Insurance Company ("Assurity Life") Long-Term Care Insurance  
12 123456789

Dear Policyholder(s),

#### **What is Happening**

We are writing to inform you of an upcoming premium increase of our long-term care policies, which will impact your current policy with our company.

The increase will be effective May 1, 2023, your next policy anniversary date. As a result, your annual premium payment will increase from \$1,000.00 to \$1,340.00 beginning with the premium payment that is due May 1, 2023.

Anniversary	Annual Premium	Increase
May 1, 2023	\$1,340.00	34.0%

Instead of paying the higher premiums, you can choose to change your policy's benefits or features. We've listed your options on the next page.

#### **Why it's Happening**

Many factors have changed that impact the price of long-term care policies. For example, long-term care costs are rising, and people need long-term care longer because they're living longer. For these reasons, we're paying higher amounts of benefits. We need to increase premiums to keep up with costs.

You're not being singled out for a premium increase because of changes in the insured's age, health, claims history, or other individual characteristics. Please be assured that this premium increase applies to all policyholders in your state under the same Long Term Care Insurance Policy form no. AL2100P. If you have other Assurity policies, their premiums will not change. Your long-term care insurance policy is guaranteed renewable. It means as long as you pay your premium, we cannot cancel or refuse to renew your policy, but we may increase premium rates. As such your premiums may increase again in the future.

The rate increase request was reviewed by Virginia's State Corporation Commission and was found to be compliant with applicable Virginia laws and regulations addressing long-term care insurance. All premium rate filings are available for public inspection and may be accessed online through the Virginia State Corporation Commission's webpage at <https://scc.virginia.gov/boi/SERFFInquiry/LtcFilings.aspx>. As experience develops, your policy may be subject to additional rate increases in the future. We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if necessary. Assurity Life Insurance Company remains committed to meeting your long-term protection needs at the lowest cost possible. Any future rate increase would first be subject to the review and approval of the Virginia State Corporation Commission.

## What are My Options

The following grid provides information on your current (as of the Policy Anniversary Date) long term care insurance policy and details regarding the change to your policy's premium:

Benefit Period	Lifetime
Daily Benefit Amount	\$100
Elimination Period	90 days
Inflation Protection	None
Your Old Annual Premium	\$1,000.00
Your New Annual Premium	\$1,340.00
Percentage Increase in Premium	34.0%
Effective Date of New Premium	05/01/2023 (Policy Anniversary Date)

We understand that a premium increase may be difficult, and we are committed to helping you understand your options so that you can make the best decision for your personal situation. A long-term care policy is an important part of a sound financial plan. Please consider which option best meets your needs. Before you adjust your benefits or decide to drop your coverage, you should discuss options with your financial advisor. Please keep in mind if you reduce your benefits, you will be unable to increase them in the future.

- **Benefit Amount Reduction:** By reducing your daily maximum benefit from \$100.00 to \$80.00 your annual premium would be \$1,000.00. This is approximately the same rate you are currently paying for your policy. If your policy provides home and community-based care benefits, that daily benefit is reduced accordingly.
- **Benefit Period or Elimination Period Adjustments:** By adjusting other policy features, you may be able to reduce your premiums. These adjustments include lengthening your elimination period or shortening your overall maximum benefit period. The elimination period is the time between the date you start receiving care and when you begin to receive payments. Depending on your needs, these adjustments may provide a better alternative than reducing your daily maximum benefit.
- **Review potential removal of riders:** If your policy has riders, each one can be assessed for impact on the premium and your current and future coverage needs. Removing riders can result in a lower premium.
- **Contingent Benefit Upon Lapse Option:** Under this option, if you choose not to pay any future premiums, and your policy lapses within 120 days of the rate increase effective date, May 1, 2023, your policy will automatically be converted to a paid-up status with reduced benefits and no future premiums will be due. The policy will continue under its current terms, but the benefits payable under the policy will be limited to an amount equal to the premiums you have paid into your policy, or 30 times the daily benefit on the rate increase effective date, whichever is greater. In no event will the benefits under this option exceed the maximum benefits that would be payable if the policy remained in a premium paying status. No further benefit increases will occur under any Benefit Increase Rider, if attached to the policy. By exercising a Contingent Benefit Upon Lapse option, you may significantly reduce your policy benefits. Therefore, careful consideration is strongly recommended.

**All reduction options are not of equal value. In the case of a partnership policy, some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections.**

In the event of future rate increases, similar options will be made available at the time. You also have the option to reduce benefits at any time not just at the time of a rate increase. You have the right to a revised premium or rate schedule upon request.

Should you wish to continue your current coverage, no future action is required. Your bill will reflect the increased premium.

If you would like information on alternatives to the policy changes specified on the enclosed Coverage Change Request Form, please contact customer service at the number listed at the end of this letter. They may be able to provide you with more information on other possible benefit adjustment alternatives and the premium impact.

If you choose to modify your coverage at this time, please complete the enclosed Coverage Change Request Form and return it to the indicated address on the enclosed envelope by April 1, 2023. In doing so, you will ensure your requested changes are processed prior to May 1, 2023, the date on which the premium increase for your policy takes effect.

Please note your coverage will lapse if your Coverage Change Request Form is not received prior to May 1, 2023 and if the increased premium is not received by the end of the grace period provided by your policy.

**If you have questions, please contact our customer service associates at 888-505-3980, Monday through Friday, from 7 a.m. to 5 p.m. Pacific Time.**

Sincerely,

Tara Benson  
Vice President  
Assurity Life Insurance Company

Enclosures:  
Coverage Change Request Form  
Business Reply Envelope

July 6, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated June 8, 2023 for the above referenced filing.

### **Objection 1**

#### **Applies To:**

- **Assurity VA Rate Table (Rate)**

#### **Comments:**

**We note that the originally approved rates included a 2nd rate sheet labeled Discounted Rates and Factors which is not included in this filing. Please explain.**

The discounted rates in the originally approved rates apply the 5% Employer/Associate Group Discount to the non-discounted rates. In the current filing, instead of providing two sets of rates, we are providing the non-discounted rates with the 5% Employer/Association Group Discount as a factor.

### **Objection 2**

#### **Applies To:**

- **Statement of Variability (Supporting Document)**

#### **Comments:**

**The response to Objection 5 submitted 4/20/23 indicated the notification letter would be sent 82 days before the anniversary date to make sure the letter will be received by the policyholder at least 75 days prior. This conflicts with the SOV which says "around 81 days before". Please resolve this discrepancy.**

The SOV has been updated to show "around 82 days before". Please find the updated SOV and a redline copy attached:

- *Statement of Variability*
- *Statement of Variability Redline Copy*

### **Objection 3**

#### **Applies To:**

- **Statement of Variability (Supporting Document)**

#### **Comments:**

**What are my Options - The variable explanation should list the variable alternatives where possible. For example, the specific available options should be included for items such as the Benefit Period, the Elimination Period, Inflation Protection and Mode.**

The SOV has been updated to list the available options.

#### **Objection 4**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

**We note that page 1 includes a reference to checking one of the options "below". The options actually appear on the next page. The company may want to revise the reference to "below" for clarity.**

AL-CCR-VA has been updated to replace "below" with "in the next page". Please find the updated CCR form along with redline and John Doe versions attached:

- *AL-CCR-VA*
- *AL-CCR-VA Redline Copy*
- *AL-CCR-VA John Doe*

#### **Objection 5**

**Applies To:**

- **AL-RI-VA-2, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **AL-RI-VA-3, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

**Comments:**

**1) Page 1, paragraphs 1 - 3: These letters are intended to be the 2nd and 3rd in a series of 3 letters. As such, the letter should include language making this clear to the policyholders. We generally see the introductory sentence(s) reminding the policyholder that the company had previously informed them of a series of rate increases on their policy and explaining that this letter is to advise them of the 2nd of 3 increases. For the 3rd letter, the wording would reflect the 3rd of 3 increases.**

The 2<sup>nd</sup> and 3<sup>rd</sup> letters have been updated to address this issue.

**2) Paragraph 5 - The 2nd sentence appears to address 2 separate issues. The company may want to start a new sentence at the semicolon.**

All three letters have been updated to start a new sentence in the referenced section. Please find the updated RI forms along with redline and John Doe versions attached:

- *AL-RI-VA-1*
- *AL-RI-VA-2*
- *AL-RI-VA-3*
- *AL-RI-VA-1 Redline Copy*
- *AL-RI-VA-2 Redline Copy*
- *AL-RI-VA-3 Redline Copy*



- *AL-RI-VA-2 John Doe*
- *AL-RI-VA-3 John Doe*

Sincerely,

A handwritten signature in black ink, appearing to be 'P. Oh', written over a horizontal line.

Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com

November 7, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated November 1, 2023, for the above referenced filing.

### **Objection 1**

#### **Applies To:**

- **Assurity VA Rate Table (Rate)**
- **L&H Actuarial Memorandum (Supporting Document)**
- **Long Term Care Insurance Rate Request Summary (Supporting Document)**

#### **Comments:**

**The Bureau has almost completed its review of this filing. The company has requested a 95.31% increase, which would bring the projected lifetime loss ratio to the original 61% loss ratio. There are 7 Virginia policies. In the Annual Rate Report filings submitted from 2017 to 2021, the company certified that the premium rate schedule was sufficient based on lifetime loss ratio projections ranging from 71.6% to 72.4%. Our actuary has estimated that a 34% increase will bring the projected lifetime loss ratio to 72.4%. The Bureau is willing to approve a 34% increase. The company may spread the increase out over up to 3 years, with no adjustment for the time value of money.**

**If this recommendation is acceptable, please revise the filing to match the new increase request.**

The company accepts the 34% offer. Our preference is to implement this as a single increase. Please find the revised filing material and policyholder notice letter attached to reflect the revised increase:

- *Assurity Rate Filing Actuarial Memo w Attachment VA rev2*
- *Assurity VA Rate Table rev*
- *Health Ins Rate Rqst Summary Pt1 with Summary rev*
- *AL-RI-VA*
- *AL-RI-VA Redline Copy*
- *AL-RI-VA John Doe*
- *Statement of Variability*

Please note that the rates may immaterially exceed 34% due to rounding.

Sincerely,

A handwritten signature in black ink, appearing to be 'P. Oh', written over a horizontal line.

Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com

December 12, 2023

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated December 12, 2023 for the above referenced filing.

**Objection 1**

**Using a post submission update, please revise the Filing Description to reflect the revised rate increase.**

The Filing Description has been updated.

**Objection 2**

**Applies To:**

- Assurity VA Rate Table rev (rate)

**Comments:**

**Please update the Percent Rate Change Request on Line Item No. 1 to reflect the revised rate action.**

The Percentage Rate Change Request has been updated.

**Objection 3**

**Applies To:**

- Policyholder Notice (Supporting Document)

**Comments:**

**1) It appears the revised policyholder notice template was attached under supporting documentation. Since it is the company's intention to implement the 34% increase in one action, please update Line Item No. 1 on the Form Schedule to reflect the revised form number (AL-RI-VA), and attach the revised policyholder notification letter. The round 2 and round 3 versions of the letter on Line Item Nos. 3 and 4 should be withdrawn.**

The form schedule has been updated.

**2) Please update the John Doe version to reflect the revised form number.**

The John Doe version has been updated.

3) In the response to objection 4 sent 4/20/23 the company confirmed that all policyholders without a nonforfeiture rider will receive a CBUL option regardless of any trigger and the variability in the letter reflects that. Please confirm if this still applies with the revised increase.

Confirmed.

#### **Objection 4**

**Applies To:**

- **Certification of Compliance/Readability (Supporting Document)**

**Comments:**

**Please update the certification document to reflect the change in the forms.**

The certification document has been updated: *Certificate of Compliance VA*.

#### **Objection 5**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE**
- **CHANGE REQUEST FORM (Form) John Doe Version of the Forms (Supporting Document)**

**Comments:**

**Regarding the Tables section**

- 1) **Page 2, Reduce the Daily Benefit Amount - the heading in column 2 says Available Options. This implies that multiple options may be shown.**
  - **Page 2 of the policyholder notification letter addresses a benefit amount reduction which would leave the rate approximately the same.**
  - **Please confirm if it is the company's intention to show more than one option and explain how the multiple options would be determined. In addition, the wording in the letter and/or SOV should be revised for consistency, as needed.**

Only one option will be shown. The heading in column 2 has been revised to "Available Option". The option shown will result in a premium close to the pre-increase premium.

Unrelated to this this objection, we have also revised the CCR form to include policyholder number to the top of pages 2 and 3 for clarity. The SOV has been updated accordingly.

- 2) **Page 2 Reduce the Daily Benefit Amount - As the form later includes a reference to DBA, please revise the heading to read: Reduce the Daily Benefit Amount (DBA)**

The heading has been revised.

**3) The bracketed items in Tables section of the SOV do not match the bracketed references in the form. Please revise for consistency. For example, the following items bracketed in the SOV are not bracketed in the form: [Reduce the Daily Benefit Amount], [Current Daily Benefit Amount], [Available Options]**

The SOV mentions “[Reduce the Benefit Period] Table”. This refers to the table underneath “Reduce the Daily Benefit Amount (DBA) (Select Option Below)”. The SOV has been revised so that [Current Daily Benefit Amount] and [Available Options] are listed as columns to clarify what is variable.

**4) Please define the Variable item [MM/DD/CCYY] in the SOV.**

[MM/DD/CCYY] has been revised to be [Policy Anniversary Date] to be consistent with the rest of the letter. The SOV has been updated.

**5) In the section Reduce the Benefit Period - the alternatives for [Lifetime] should be specified in the SOV.**

The SOV has been updated.

**6) In the section Extend the Elimination Period, the available options for [0 day] should be defined in the SOV.**

The SOV has been updated.

### **Objection 6**

#### **Applies To:**

- **John Doe Version of the Forms (Supporting Document)**

#### **Comments:**

**Please also attach a John Doe for the Coverage Change Request Form.**

Please find the requested form attached: *AL-CCR-VA John Doe*.

Sincerely,



Phillip Oh, FSA, MAAA

Consulting Actuary

818-867-2232

Phillip.Oh@LifeCareAssurance.com

February 20, 2024

Colleen Moore  
Virginia Department of Insurance

**RE: ASSURITY LIFE INSURANCE COMPANY**  
**FORM NUMBER(S): AL2100P-VA**  
**TRACKING NUMBER: LFCR-133522000**

Dear Colleen Moore:

Thank you for reviewing our filing. This is a response to your letter dated January 23, 2024 for the above referenced filing.

### **Objection 1**

#### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**

#### **Comments:**

**We note that the Flesch reading score for this form is shown at 38.6. Upon further review, we are concerned that some wording in the letter may not be clear to elderly policyholders with minimal insurance knowledge. There are certain sections where the company could use more conversational language which would be more easily understood.**

**1) Page 1, paragraph 6, 2nd sentence - the sentence includes the statement "and in no way affects the integrity of your policy". Please clarify the intention of this statement. We are concerned there may be confusion with this wording being included in a section addressing that an insured is not being singled out for an increase. The company may want to remove that statement.**

The statement has been removed. Updated policyholder forms along with their redline and John Doe versions are attached:

- *AL-RI-VA*
- *AL-CCR-VA*
- *AL-RI-VA - John Doe*
- *AL-CCR-VA John Doe*
- *AL-RI-VA redline*
- *AL-CCR-VA redline*
- *AL-RI-VA John Doe redline*
- *AL-CCR-VA John Doe redline*
- *Statement of Variability*



- *Statement of Variability redline*

2) **Page 2 Paragraph 1 - the company states: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if experience proves this to be necessary". An option to simplify this section would be to say: "We will continue to monitor experience on policies such as yours and will only file and implement future rate increases if necessary."**

Fixed.

3) **Page 2, paragraph 3 below the chart - the company uses the phrase "or decide to forgo this coverage completely". It would be clearer if it said something like "or decide to drop your coverage".**

Fixed.

4) **Page 2, Benefit Amount Reduction - Not all policyholders may be eligible for this option therefore this bullet should be bracketed and the variability defined in the SOV.**

Fixed.

5) **Page 2, Benefit Period or Elimination Period Adjustments - The term elimination period is explained as "the time during which you would otherwise be eligible for benefits but before you begin to receive payments" which could cause confusion for policyholders. The company may want to use simpler language in the definition such as "the time between the date you start receiving care and when you begin to receive payments".**

Fixed.

6) **Page 2, Review potential removal of riders - We are concerned with the statement "Each rider included with your policy can be assessed for impact on the premium." It does not clearly communicate the intent, which seems to be to inform the policyholder that their premium may be reduced if they remove some or all of their riders. Please revise for clarity. In addition, not all policyholders will have riders. How would this impact the letter they receive? The company may want to make this bullet bracketed as variable, or to include a caveat along the lines of "if your policy has them".**

Fixed.

**7) Page 2, Nonforfeiture Option - the last sentence could be simplified to something like: "This option will automatically be provided if you stop paying your premium."**

Fixed.

**8) Page 2, Contingent Benefit Upon Lapse Option - the wording states that if the policy lapses within 120 days of the rate increase effective date, the PH "may convert" their policy to a paid-up policy. It is not clear in the letter that this option would automatically occur if payments lapse within the 120 days. Please revise as necessary.**

Fixed.

**9) Page 3, paragraph 4 - the language in this paragraph should be simplified for clarity. For example: Should you wish to continue your current coverage, no future action is required. Your bill will reflect the increased premium.**

Fixed.

**10) Page 3, paragraph 5 - is the intent of the 2nd sentence to say that customer service can provide info on "other" possible options? If so, the company may want to change the wording to say that they "may" be able to provide you with more information on "other " possible benefit adjustment alternatives and the premium impact.**

Fixed.

**11) Page 3, paragraph 6 - the company is instructing the PH to return the Coverage Change Request Form "to the indicated address". There is no explanation of what the indicated address is. Since a Business Reply Envelope is included in the notification package, should the reference be "in the enclosed envelope"?**

Fixed.

**12) Page 3, paragraph 8 - it may be clearer if the wording in the sentence is simplified to: "If you have questions, please contact our customer ....."**

Fixed.

## **Objection 2**

### **Applies To:**

- **AL-RI-VA, Other, NOTICE OF PREMIUM RATE INCREASE (Form)**
- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

### **Comments:**

We note that both the Letter and the Coverage Change Request form do not define the benefit available under the Nonforfeiture Rider. The Request form directs the insured to their Rider. Is it possible to define the benefit amount more clearly in the letter? In looking at form AL2100R-SBN-VA, the Shortened Benefit Period Nonforfeiture Rider approved in the initial filing LFCR-125089894, the new benefit amount will be the greater of premiums paid or 30 x the daily benefit. If this is the applicable Rider, please include a description of the paid-up benefit in the letter.

*AL-RI-VA* has been updated to include a description of the nonforfeiture rider.

## **Objection 3**

### **Applies To:**

- **Statement of Variability (Supporting Document)**

### **Comments:**

Re: AL-CCR-VA Variations

- 1) Please define the variable dollar amounts [\$99,999.99] in each of the New [Mode] Premium columns in the SOV. The term [Mode] is defined but not the variable items in that column of the tables.

Fixed. These terms are addressed in the new entries labeled “New [Mode] Premium Column”.

- 2) Please define the variable items in each of the Policy Change Election columns in the SOV. The SOV should explain that the square would appear if a corresponding option were available.

Fixed.

#### **Objection 4**

**Applies To:**

- **AL-CCR-VA, Application/Enrollment Form, COVERAGE CHANGE REQUEST FORM (Form)**

**Comments:**

**Page 2, the sentence prior to the paid-up option - For clarity, please revise the sentence to read: To review "the" potential removal of riders .....**

Fixed.

Sincerely,

A handwritten signature in black ink, appearing to be 'Phillip Oh', written over a horizontal line.

Phillip Oh, FSA, MAAA  
Consulting Actuary  
818-867-2232  
Phillip.Oh@LifeCareAssurance.com