

**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

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)

Lower than anticipated lapses and interest rates are the main drivers of this rate increase. Lapses have been lower than we had anticipated with the original rate filing, meaning that more policyholders reach advanced age at which claims are more likely. In addition, lower interest rates have increased the present value of future claims, worsening our projected lifetime experience. These drivers were much more pronounced in our recent filing for our older product which led us to reassessing our position on our LTC book as a whole. The rate increase filing for our older block can found with SERFF Tr Num AOIC-132726214.