

Long Term Care Insurance Rate Request Summary  
Part 1 – To Be Completed By Company

Reset Form

Company Name and NAIC Number:

SERFF Tracking Number:

Effective Date:

Revised Rates

Average Annual Premium Per Member:

Average Requested Percentage Rate Change Per Member:

Minimum Requested Percentage Rate Change Per Member:

Maximum Requested Percentage Rate Change Per Member:

Number of Policy Holders Affected :

Plans Affected

(The Form Number and "Product Name")

Form#

"Product Name"(if applicable)

7035J 62172 62274F 62275 62276 62277 62278	Long Term Care Insurance Policy Restoration of Benefits Rider Nonforfeiture Benefit Rider International Coverage Rider Extended Elimination Period Rider Family Care Coverage Rider Extended Facility Definition Rider
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Attach a brief narrative to summarize the key information used to develop the rates including the main drivers for new or revised rates.

*This document is intended to help explain the rate filing and it 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.*

## **Key Information Used to Develop the Rates Including the Main Drivers**

“Our rates are based on assumptions regarding persistency (how long the policy stays in force), mortality (at what rate deaths occur), and voluntary lapses (when an insured voluntarily terminates his policy). Actual results are much higher than anticipated when the policy was originally priced which means that individuals are living longer and keeping their policies in force longer which results in more claims incurred. As a result, premiums must be adjusted to ensure current and future claims are adequately funded.”