

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

Company Name and NAIC Number: Genworth Life Insurance Company / 70025

SERFF Tracking Number: GEFA-132466777

Revised Rates

Average Annual Premium Per Member: \$5,257 Lifetime / \$2,912 Limited

Average Requested Percentage Rate Change Per Member: 36.1%

Range of Requested Rate Changes: 53% Lifetime / 26% Limited

Number of Virginia Policyholders Affected: 10,228

Form Number	Product Name	Issue Dates	Prior Rate Increases – Date and Percentage Approved	Outlook for Future Rate Increases
7030L	PCS II	March 1998 - September 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
7031L	PCS II	June 1998 - February 2001	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
7032L	PCS II	June 1998 - October 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
62173	Restoration of Benefits Rider	March 1998 - October 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
62172	Restoration of Benefits Rider	March 1998 - October 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
62171	Nonforfeiture Benefit Rider	March 1998 - October 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file
62286	Contingent Benefit Upon Lapse	March 1998 - October 2003	11% - 4/25/2008 18% - 1/18/2012 78% LF / 63% LT - 7/11/2013 72% LF / 55% LT - 6/28/2019	Yes, We intend to file

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>.

Key Information Used to Develop the Rates Including the Main Drivers

From the time these policy forms were originally priced, GLIC has monitored and analyzed the impact of its experience on the anticipated performance of the product. As new experience has emerged, GLIC has observed that it continued to unfold unfavorably and assumptions and methodologies have been adjusted to that effect. The direct effect of the worsening experience has been the need to increase the reserves supporting the product as well as the need to perform rate actions on the product.

The key drivers in the worsening experience are a combination of significantly higher than anticipated claims volumes combined with an increase in the average cost associated with the claims. The increase costs for the claims are driven by both the claims being longer and the cost of the care received being higher than originally anticipated. Premiums are being raised on all policies issued under these policy forms to offset the higher anticipated claims. This premium increase is designed to offset some of the anticipated increased costs, ensuring adequate funding to pay current and anticipated future claims, and in no way reflects on the integrity of an individual's policy, nor is it based on an individual's claims history, age, health status, or any other personal factor.

As required, we have filed our request for this premium increase with the Virginia Bureau of Insurance and included the necessary actuarial data and other items requested by the Virginia Bureau of Insurance to support the increase.