

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)

64028-VA C12271VA 64031 64032 64035-VA	Non Tax-Qualified Tax Qualified Inflation Benefit Nonforfeiture Benefit Contingent Nonforfeiture Benefit
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Attach a brief narrative to summarize the key information used to develop the rates including the main drivers for the 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.***

American General Life Insurance Company Development of Revised Rates  
For Individual Long Term Care Policy Form Series 64028

The product was originally priced for a 61% lifetime loss ratio. Exhibit B provides the originally filed loss ratios for this policy by duration.

This rate filing is a request for three consecutive annual rate increases of 20%. While a rate increase larger than the current request can be justified at this time, the company is currently not seeking a higher increase. Instead the company will continue to monitor emerging experience and review whether an additional rate increase is necessary. In past premium rate increase filings, the company has taken and communicated a consistent approach in that the company has chosen not to request the full justified rate increase but rather the company has requested a lower rate increase and has continued to monitor experience.

As stated, the company has continued to monitor experience. In general, increased usage of benefits and higher than anticipated number of claims have led to higher than expected costs which have been a primary driver in the need for revised rates. Additionally, more policies have remained active and in force than originally anticipated.

The loss ratio exhibit provided with the filing material demonstrates a lifetime loss ratio (incurred claim / earned premiums) of 125.3% before implementing the requested rate increase and 116.6% after implementing the proposed rate increase. The product was originally priced for a 61% lifetime loss ratio.

More detail pertaining to the development of rates and the drivers of the revised rates can be found throughout the filing materials, primarily in the Actuarial Memorandum, Exhibit C, Exhibit L, and Exhibit M.