

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

**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")**

<b>Form#</b>	<b>"Product Name"(if applicable)</b>
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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.***

## **Long Term Care Insurance Rate Request Summary Part 1**

The current rate increase request is necessary because the emerging experience reveals more insureds are keeping their policies in force than anticipated. This results in higher than expected claim costs because the rising attained age of insureds increases the likelihood of benefit utilization dramatically. When the product was originally priced the lapse assumption was inflated beyond levels that have been actually realized. This rate increase is necessary to ensure adequate funding of all future claim payments on current in force policies.