

**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)

Individual Long Term Care Premium Increase History

The chart below shows the premium increases Provident Life and Accident Insurance Company has sought in the state of Virginia on these forms.

Provident Life and Accident

Policy Forms	Years Available for Sale	Years of Premium Increase	Percentage Premium Increase
RLTCP03, LTCP03	2003-2009	2018-2020	90%
RLTC03, LTC03	2003-2009	2018-2020	90%
LTCT03	2003-2009	2018-2020	90%

Below is a brief narrative to summarize the key information used to develop the rates including the main drivers for new or revised rates.

We know this news may be disconcerting, especially in light of increases implemented in prior years; however, it is necessary to ensure policies are appropriately priced to meet our commitments to our policyholders. Premium increases are necessary to support higher claims associated with insureds living longer, filing more claims, and staying on claim longer, which are expected to be higher than initially anticipated and for which the policy was priced. If these trends continue in the same direction, additional premium increases may be necessary. This rate adjustment was based the Company's long term care claims and longevity experience and expectations of future experience. This rate adjustment will result in your coverage's price being more closely aligned with current products being sold in the market today.