**Annual Rate Report for Long-Term Care Insurance**

**[Policy/Policies] Issued On or After October 1, 2003 that [is/are] Currently Marketed**

[**14 VAC 5-200-125 A 1 a. (1)**](http://law.lis.virginia.gov/admincode/title14/agency5/chapter200/section125/)

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I, [name of actuary], am a member of the American Academy of Actuaries. I meet the Academy’s qualification standards for rendering this opinion and am familiar with the requirements for filing and reviewing long-term care insurance premiums.

In my opinion:

1. {the premium rate schedule(s) [is/are] sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule(s) [is/are] reasonably expected to be sustainable over the life of the [policy/policies] with no future premium increases anticipated. Based on my review of recent experience of the [policy/policies] involved, in my opinion the future margins remain equal to or greater than those originally filed or in any subsequent rate filing.

or

1. {the premium rate schedule(s) [is/are] sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule(s) [is/are] reasonably expected to be sustainable over the life of the [policy/policies] with no future premium increases anticipated. The [policy/policies] involved [is/are] too new to have adequate recent experience to review, however, in my opinion the future margins remain equal to or greater than those originally filed or in any subsequent rate filing.}

or

1. {the premium rate schedule(s) [is/are] not sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule(s) [is/are] not reasonably expected to be sustainable over the life of the [policy/policies] with no future premium increases anticipated. Based on my review of recent experience of the [policy/policies] involved, in my opinion the premiums contain no future margin. A plan of action will be submitted to the commission within 60 days of this certification.}

In forming my opinion, I have used actuarial assumptions and actuarial methods and such tests of the actuarial calculations as I considered necessary. The details of my review are included in the attached actuarial memorandum that provides the historical experience and the expected future and lifetime loss ratios based on the current best-estimate assumptions; and a detailed description and actuarial support for each assumption used in the projections.

[Signature of Actuary]

[Name of Actuary (typed or written)]

[Address of Actuary]

[Telephone Number of Actuary]

[Date of Certification]

***Note:***

***If margins are sufficient but not equal to or greater than those originally filed, the actuary should amend the certification accordingly, describing the basis for the revised margin levels.***