

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)

LT50-Series 19241 0DX5M NH50-Series 19242 0DX6M LT50- Series 19409 NH50- Series 19410 HCA-19629 LTA-19631 NHA-19630 0GH1M-44 0GH3M 0GH4M 0GH5M-44 0GH6M-44 Rev 0GH7M-44 0GH8M-44 0GH9M HCA-20249 LTA-20251 NHA-20250 0GH1M-44 Rev 0GH7M-44 Rev 0GH8M-44 Rev	
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Attach a brief narrative to summarize the key information used to develop the rates including the main drivers for new or 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.

There is a need to increase premiums on certain policy series. The premium rate increase is necessary to account for anticipated claims significantly higher than originally expected. Higher loss ratios are the result of the combination of policyholders keeping their policies in force longer (lower lapse rates) and insureds staying on claim longer (longer claim continuance).

Mutual of Omaha has been evaluating this LTCi block and updating assumptions based on internal experience as well as the LTCi industry experience. For the forms specified above, projected experience is now worse than what prior assumptions were projecting. Updated claim costs have had the most significant deviation from prior assumptions. The effect of changing the underlying claim costs to better reflect data trends emerging in actual company experience, as well as industry data, resulted in the need for a rate increase.