**Annual Rate Report for Long-Term Care Insurance [Policy/Policies]**

**Issued Prior to October 1, 2003**

**Pre Rate Stability**

[**14 VAC 5-200-125 A 1 a. (2)**](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 best estimate assumptions 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, no rate action is necessary as a result of this analysis.}

OR

1. {the premium rate schedule(s) [is/are] not sufficient to cover anticipated costs under best estimate assumptions and the premium rate schedule(s) may not be 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, [no rate action/a rate action] is necessary at this time as a result of this analysis. A plan of action will be submitted to the commission within 60 days of this certification. It is understood that the plan of action does not necessarily require an immediate rate action.}

In forming my opinion, I have used actuarial assumptions and actuarial methods and such tests of the actuarial calculations as I considered necessary. Attached is an 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]