

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

Reset Form

Company Name and NAIC Number:	Medico Insurance Company - 31119
SERFF Tracking Number:	TRIP-131145218
Effective Date:	85 days following Approval

Revised Rates

Average Annual Premium Per Member:	\$3,433
Average Requested Percentage Rate Change Per Member:	53.070%
Minimum Requested Percentage Rate Change Per Member:	0%
Maximum Requested Percentage Rate Change Per Member:	90%
Number of Policy Holders Affected :	37

Plans Affected

(The Form Number and “Product Name”)

Form#	“Product Name”(if applicable)
MP-3358 UR2038 UR2048 UR275 UR589R MP-LT692(VA) UR295 UR295C UR592 MP-LT694 (VA) ML-LT694 (VA) UR268 UR273 UR-AB-287	

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.

Premium rates on your policy are being raised as a result of different than expected persistency (how long policies stay in force) and morbidity (both the incidence of illness in the population and the duration of the illness). The policy persistency, claim incidence and duration of illness in the population have been higher than initially anticipated. The higher persistency and morbidity combined with the cost of care continuing to increase means that premium rates must be adjusted to ensure current and future claims are adequately funded.