

Rate Change Request Summary

Carrier Name and NAIC#: _____ Market: _____

Rate request SERFF Tracking #: _____ This document is prepared by the carrier to help explain the requested rate change and is only a summary of the carrier's request. It is not intended to describe or include all factors or information considered in the review process. For more information, refer to the complete filing at <https://www.scc.virginia.gov/boi/SERFFInquiry/default.aspx>. A glossary of terms used on this form can be found at <https://www.scc.virginia.gov/boi/SERFFInquiry/default.aspx>. A map of rating areas can be found at <https://www.scc.virginia.gov/boi/cons/index.aspx>.

Overview

Effective Date: _____
Initial Requested Average Rate Change: _____ %
Current Requested Average Rate Change: _____ %
Range of Requested Rate Change: _____ % to _____ %
Projected Number of Insureds Affected: _____

Rating Areas Plans will be offered	Area Factor
Area 1 (Blacksburg)	_____
Area 2 (Charlottesville)	_____
Area 3 (Danville)	_____
Area 4 (Harrisonburg)	_____
Area 5 (Bristol)	_____
Area 6 (Lynchburg)	_____
Area 7 (Richmond)	_____
Area 8 (Roanoke)	_____
Area 9 (Tidewater)	_____
Area 10 (Northern VA)	_____
Area 11 (Winchester)	_____
Area 12 (Non-MSA)	_____

Key information

Breakdown of premium

This is how the carrier plans to spend the premium collected in plan year _____:

Claims: _____ %
Administrative: _____ %
Taxes and fees: _____ %
Profit: _____ %

Factors of Rate Change

Medical Cost (Trend) Change: _____
Change in Morbidity: _____
Change in Demographics: _____
Change in Network: _____
Change in Benefits: _____
Change in Other (explain below): _____

Explanation of requested rate change

Provide a narrative below to summarize the key information used to develop the rates including the main drivers for new or revised rates. Include additional pages as needed. Data filed within this document must remain current and concur with data contained in the Rate Filing Template as well as on the Rate/Rule Schedule.