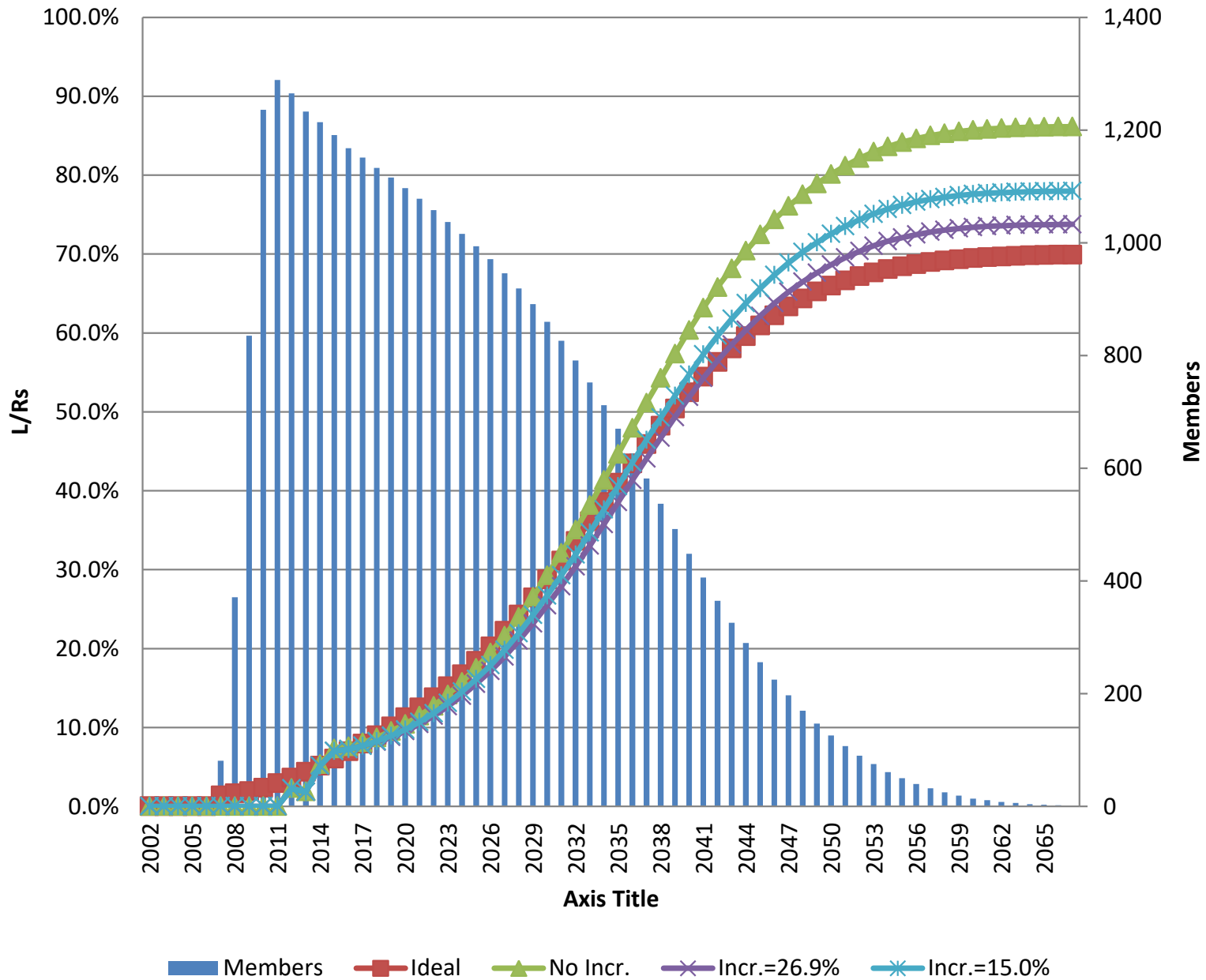
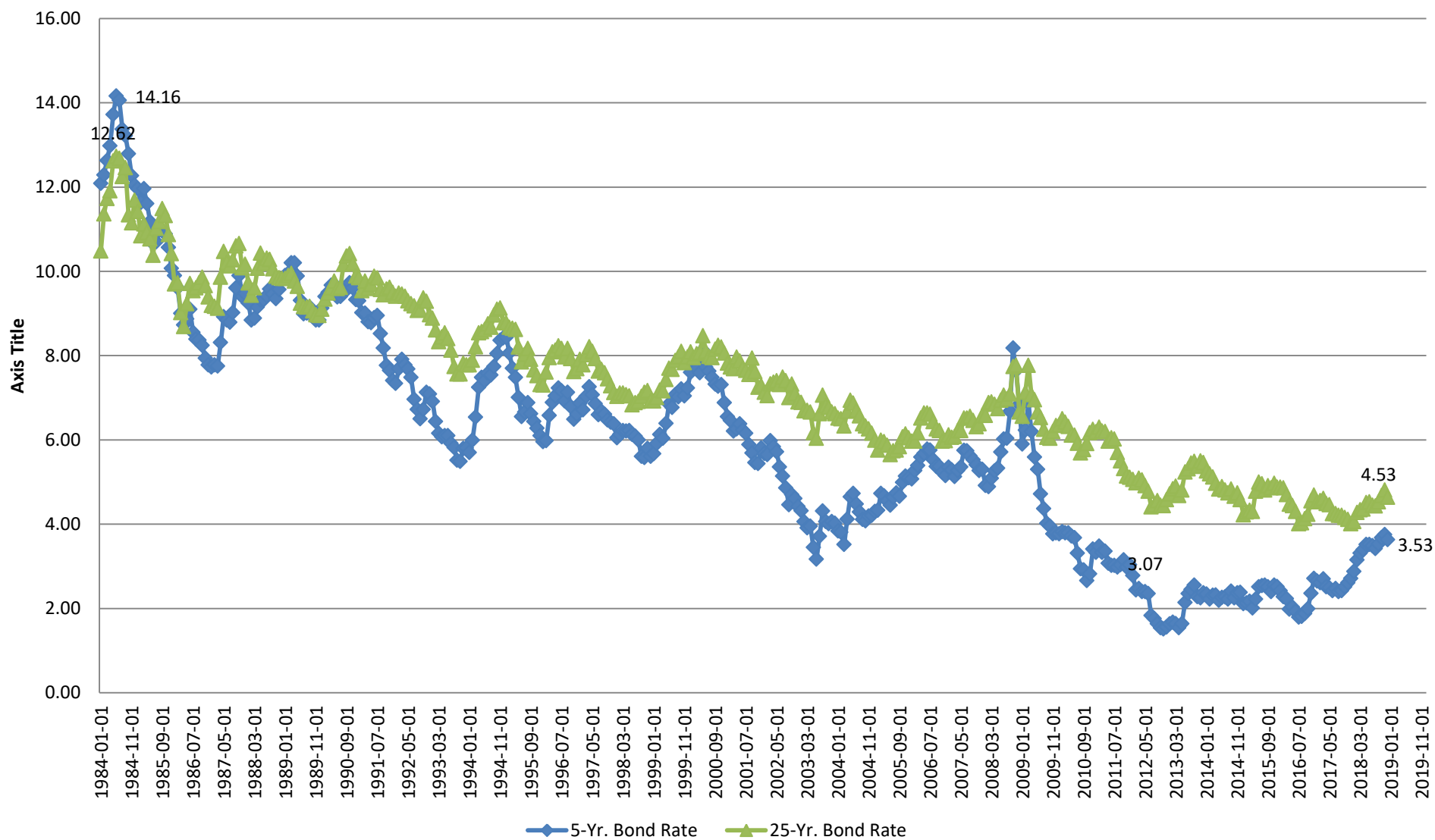


LTC-MD: Cumulative PV L/Rs & Members



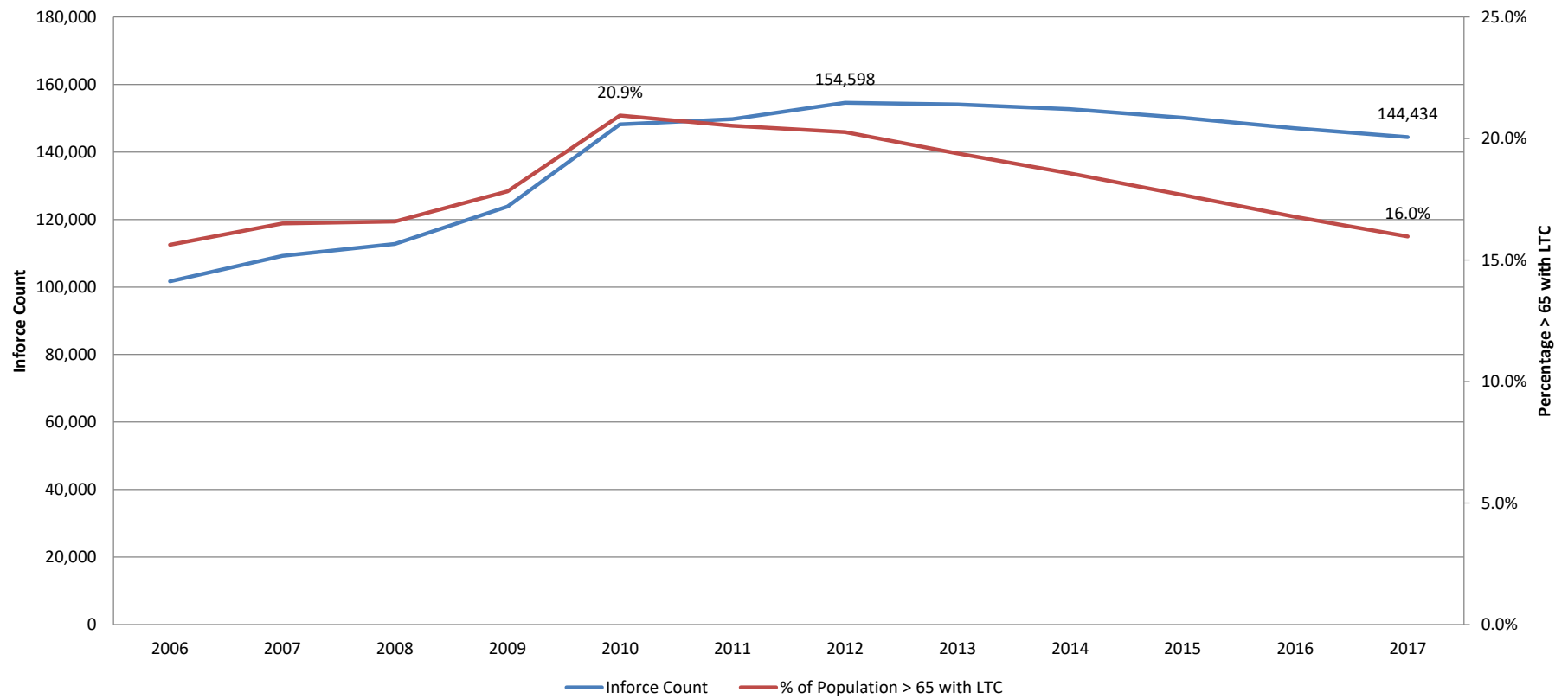
LTC: 5- & 25- Yr. Corporate Bond Spot Rates



MIA
LTC FILINGS

	1	2	3	4	5	6	7
1			Δ				
2	# of LTC Rate Filings in 2018:	49					
3	Average Requested Increase (2-Yr.):	42.0%					
4	Average Approved Increase (2-Yr.):	16.5%					
5	Average Annual Premium:	\$2,700					
6	Requested:	\$3,834	\$1,134				
7	Approved:	\$3,146	\$446				
8	Δ		\$689				
9							
10	<u>LTC MD Insurer</u>	<u>Requested Range (2-Yr.)</u>	<u>Approved Range (2-Yr.)</u>			<u>Δ</u>	
11	A	23.0% 168.0%	15.0% 32.3%			-8.0%	-135.7%
12	B	10.3% 36.3%	5.0% 15.6%			-5.3%	-20.7%
13	C	30.0% 52.1%	15.6% 15.0%			-14.4%	-37.1%
14	D	7.1% 32.3%	5.0% 12.5%			-2.1%	-19.8%
15	E	15.0% 101.1%	5.2% 15.6%			-9.8%	-85.5%

Maryland LTC Data



Benefit Selection

3 Year Benefit Period

5% Compound Inflation

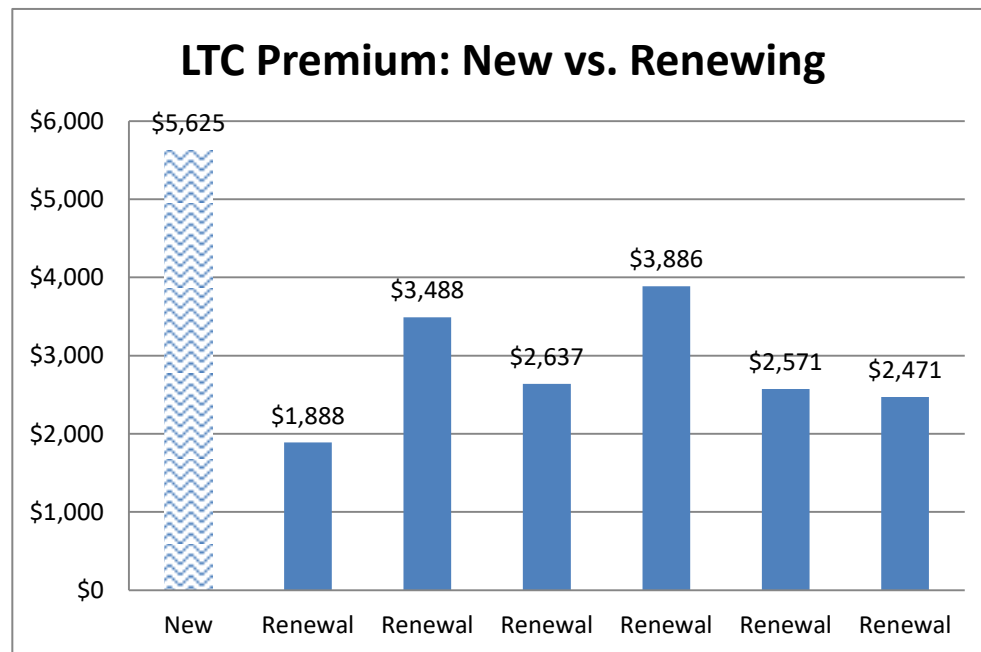
90 Day Elimination Period

Issue Age 55

\$150 Daily Benefit

Male

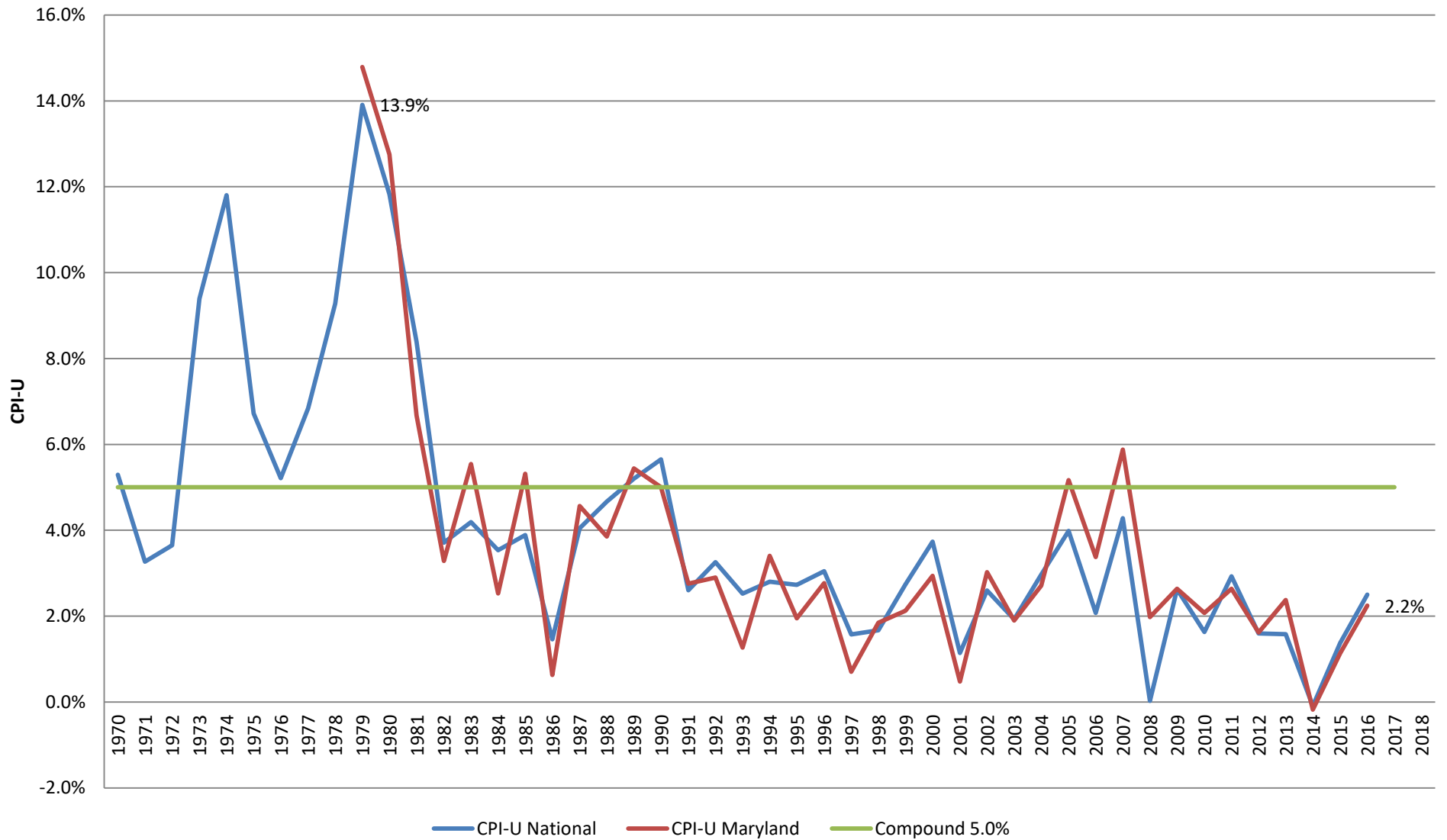
<u>New or Renewal</u>	<u>Rate</u>	
New	\$5,625	
Renewal	\$1,888	198.0%
Renewal	\$3,488	61.3%
Renewal	\$2,637	113.3%
Renewal	\$3,886	44.7%
Renewal	\$2,571	118.7%
Renewal	\$2,471	127.6%
AVERAGE:		110.6%



LTC LIFE CYCLE
MARYLAND BUSINESS
~1200 Members

	1	2	3	4
	Scenario	Projected Investment Earning %	Profit \$s	Net Income/IRR/Profit %
1	Ideal		\$10,100,000	20.1%
2	No Rate Change	4.5%	(\$5,600,000)	-10.4%
3	Requested Rate Change (Double-Digit)		\$3,000,000	5.0%
4	Rate Change 15.0% (Capped)		(\$100,000)	-0.2%
5				
6	No Rate Change	5.0%	(\$2,600,000)	-4.9%
7	Requested Rate Change (Double-Digit)		\$5,700,000	9.4%
8	Rate Change 15.0% (Capped)		\$2,600,000	4.6%
9				
10	No Rate Change	5.5%	\$0	0.0%
11	Requested Rate Change (Double-Digit)		\$8,000,000	13.2%
12	Rate Change 15.0% (Capped)		\$5,100,000	8.8%

CPI-U -- Comparison of MD and National



LTC HEARING - 02/11/19

	1	2	4	5	6	7	8	10	13	18	19	20	21	22
									Current	Filed	Filed	MD	MD	
									Cumulative	Incremental	Cumulative	LTLR	LTLR	
				Total		Total		Average	Lifetime	Lifetime	Lifetime	w/	w/o	
			MD	MD	%	Nationwide	MD	Annual	Rate	Rate	Rate	Rate	Rate	
	Carrier	Type	Members	Members	%	Members	%	Premium	Increase	Increase	Increase	Increase	Increase	Δ
7	Continental Casualty	Group	1,768	12,550	14%	343,168	4%	\$1,215	15.0%	15.0%	32.3%	118.8%	125.7%	-6.9%
8	Genworth	Individual	5,897	32,757	18%	1,171,422	3%	\$2,680	74.9%	15.0%	101.1%	103.5%	108.6%	-5.1%
9	Physicians Mutual	Individual	246	246	100%	25,867	1%	\$3,088	103.4%	10.0%	123.7%	125.1%	171.5%	-46.4%
10	TransAmerica LIC	Ind + Grp	1,638	2,564	64%	245,566	1%	\$2,466	162.8%	53.0%	302.1%	102.1%	107.9%	-5.8%
11	Subtotal		9,549	48,117	20%	1,786,023	3%							