MEDAMERICA INSURANCE COMPANY
Address: 165 Court Street, Rochester, New York 14647

Simplicity Actuarial Memorandum

April 11, 2024

Product   Number
Tax-Qualified Long-Term Care Policy Form   SPL-336

MedAmerica Insurance Company (MedAmerica) is requesting a rate increase on the above-listed long-term care policy form(s). The company issued this policy form(s) in Maryland from October 7, 2005 to December 1, 2008 and is no longer marketing it in any jurisdiction.

Nationwide, MedAmerica and its affinity partner are requesting a premium rate increase that varies by issue age and inflation option, except where limited by regulatory restrictions or the limited amount of in-force business. This actuarial memorandum captures the pooled nationwide experience of the above-listed policy form(s) and similar policy forms issued nationwide by MedAmerica and its affinity partner. Since the prior nationwide request, the business of certain affinity partners has been commuted back to the original companies. MedAmerica no longer has any risk for these policies and, therefore, their experience is not reflected in any of the experience exhibits in this filing.

As indicated in the enclosed cover letter, the company is aware of COMAR 31.14.01.04.A(5) and that the requested rate increase is greater than 15%. The company would like to advise policyholders about future rate increases and therefore the company requests an opportunity to work with the Department to obtain a current approval of the requested premium rate increase with the agreement that the approved increase will be implemented at no more than 15% per year. This actuarial memorandum reflects the nationwide requested increase, except the Maryland-specific increase is reflected in Section 19 and the supplement to the actuarial memorandum.

1. **Purpose of Filing**

   This actuarial memorandum has been prepared for the purpose of demonstrating that the requested rate increase discussed in Section 2 meets the minimum requirements of the applicable sections of the 2014 National Association of Insurance Commissioners (NAIC) Long-Term Care Insurance Model Regulation (Model Regulation). The enclosed supplement to the actuarial memorandum demonstrates compliance with the applicable regulatory requirements of this jurisdiction to the extent they differ from the Model Regulation and includes other commonly requested information of this jurisdiction. It may not be suitable for other purposes.

2. **Requested Rate Increase**

   Nationwide, the company is requesting a rate increase that varies by issue age and inflation option. The rate increase levels were determined to vary by issue age and inflation option to better align the rate increase with the adverse experience. Appendix A to this memorandum provides a description of the development of and justification for the assumptions used in this filing, which were used to analyze the adverse experience.

   The rate increases were developed by targeting the lifetime loss ratios that would have been achieved if all jurisdictions had implemented the originally requested rate increases. In Maryland, the requested rate increase reflects the average remaining increase split by inflation option (non-auto versus auto) from the prior request in addition to the new nationwide request.

   As part of this nationwide rate increase filing, the company is pursuing actuarially equivalent rate increases in all jurisdictions except where limited due to regulatory requirements or the limited amount of in-force business. Therefore, the rate increases requested in each jurisdiction were developed to produce an actuarially equivalent lifetime loss ratio, with premiums restated to reflect the actual rate increases implemented in each jurisdiction.

   Table 2.1 below provides the average nationwide actuarially equivalent cumulative requested rate increases by issue age and inflation option. The enclosed cover letter provides the requested rate increases in this jurisdiction.

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Table 2.1
Nationwide Cumulative Rate Increases[1]

Issue Age	Non-Auto Inflation	Auto Inflation	Issue Age	Non-Auto Inflation	Auto Inflation
< 45	304%	572%	65	193%	387%
45	291	548	66	186	376
46	284	538	67	179	363
47	277	526	68	171	350
48	270	515	69	164	339
49	261	501	70	160	332
50	260	498	71	157	326
51	257	492	72	154	323
52	254	489	73	152	317
53	252	484	74	149	313
54	249	479	75	149	313
55	249	479	76	143	305
56	243	471	77	139	298
57	239	464	78	135	289
58	234	454	79	131	283
59	229	447	80	127	276
60	229	447	81	122	269
61	220	431	82	117	261
62	211	417	83	113	252
63	202	400	84	109	246
64	193	387	85	104	239

[1] Reflects the nationwide average actuarially equivalent cumulative rate increase request. Due to differences in rate increase history in each jurisdiction, the actual cumulative rate level will vary from jurisdiction to jurisdiction. The enclosed cover letter provides the jurisdiction-specific rate increase request.

The table below provides the average prior, requested, and cumulative increases by issue age band and inflation option based on the nationwide distribution of business. The enclosed cover letter provides the average requested increase based on the jurisdiction-specific distribution.

Table 2.2
Nationwide Average[1] Rate Increase Request

Issue Ages	Prior Increase		Requested Increase		Cumulative Increase	
	Non-Auto Inflation	Auto Inflation	Non-Auto Inflation	Auto Inflation	Non-Auto Inflation	Auto Inflation
<40	122.5%	187.9%	81.6%	133.4%	304%	572%
40-44	129.1	181.2	76.3	139.0	304	572
45-49	136.3	164.0	58.9	135.7	276	522
50-54	128.4	166.4	54.8	120.6	254	488
55-59	129.2	154.7	47.4	120.7	238	462
60-64	121.7	143.8	40.0	112.9	210	419
65-69	99.7	120.8	40.2	112.1	180	368
70-74	81.1	93.9	41.1	119.7	156	326
75+	65.9	64.6	44.3	144.1	139	302
Average	115.3	153.7	47.0	121.6	216	462

[1] As of December 31, 2022 and excludes policies assumed to be paid up prior to implementation of the requested rate increase. The enclosed cover letter provides the jurisdiction-specific distribution and requested rate increase.

In Maryland, a larger rate increase is needed to reach the actuarially equivalent level on this block of business, as stated above. If it is the Department's position to only allow future rate increases if experience deteriorates from the current expectations in this filing, the company respectfully requests that the Department notify them and allow the company to revise the current rate increase request.

Upon reaching an agreement with the Department on the increase, the company will provide the proposed rate tables.

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As the company is not currently marketing new business, the required statement that the renewal premium rate schedules are not greater than the new business premium rate schedules is not applicable.

3. **Description of Benefits**

This product provides long-term coverage on a cash basis. The product is tax qualified and was issued on an individual basis. It has benefit eligibility requirements that involve activities of daily living (ADL) deficiencies or cognitive impairment. Waiver of premium is provided when certain benefits are being paid. A monthly benefit, benefit period, and elimination period were selected at issue.

At issue, the insured may have had the option to choose one of three riders providing inflation protection: simple inflation, compound inflation with no maximum, or compound inflation with a maximum of two times the original benefit amount. The simple inflation option provides for benefit levels that increase on each anniversary date by 5% of the daily benefit amount chosen at issue for as long as the policy is in force. The compound inflation option with no maximum provides for benefit levels that increase on each anniversary date by 5% compounded annually for as long as the policy is in force. The compound inflation option with a maximum of two times the original benefit amount provides for benefit levels that increase on each anniversary date by 5% compounded annually while the policy is in force but limits the increase to two times the original benefit amount. The increasing benefits apply even when the insured is in claim status.

The available choices for benefit period, elimination period, and inflation option are shown in Section 21.

At issue the insured may have had the option of selecting riders that provide the following types of coverage: restoration of benefits, return of premium, shortened benefit period, shared care, shared waiver, or survivorship benefit. The insured may have had the option to select a lifetime, ten-year, paid up at age 65, reduced premiums at attained age 65, or reduced premiums at attained age 70 premium payment option.

A contingent benefit upon lapse (CBUL) will be available to all insureds at the time of the rate increase.

4. **Renewability**

These policies are guaranteed renewable for life.

5. **Applicability**

This rate increase applies to all policies issued on the above-listed form(s) in this jurisdiction. The rate changes will apply to the premium of the base form and all applicable options and riders associated with the base form.

6. **Actuarial Assumptions**

The following assumptions are used to project the experience shown in this filing.

a. Active Assumptions

   i. Claim Incidence Probabilities were developed using the 2020 Milliman *Long-Term Care Guidelines* (*Guidelines*) incidence curves, with adjustments for retrospective improvement to bring the *Guidelines* forward to 2022, adverse selection for historical rate increases, and contingent nonforfeiture / shortened non-forfeiture (collective, CNF) policies. The incidence curves were developed based on starting site of care—assisted living facility (ALF), skilled nursing facility (SNF), or home health care (HHC)—and further adjusted based on historical experience for various policy and policyholder characteristics.

ii. Voluntary Lapse Probabilities for the above-listed policy form(s) vary by policy duration (ultimate for 10+), attained age (ultimate for 68+), benefit period, inflation option, marital status, gender, and premium payment option. Exhibit A-2a of Appendix A to this memorandum summarizes the ultimate lapse probabilities by key characteristics for lifetime-pay policies.

For policies with limited or reduced premium payment options, the durational voluntary lapse probabilities were adjusted based on the following criteria:

- For the ten-pay option, a reduction of 65% of the durational lapse probabilities is assumed for durations one through four, a reduction of 70% of the durational lapse probabilities is assumed for durations five through eight, and 0% lapse thereafter.

- For the paid up at age 65 option, a reduction of 50% of the durational lapse probabilities is assumed until age 55, a reduction of 75% of the durational lapse probabilities is assumed for ages 55 to 59, and 0% lapse thereafter.

- For the reduced after age 65 and reduced after age 70 payment options, a reduction of 50% of the durational lapse probabilities is assumed until age 60 or 65, respectively, and a reduction of 75% of the durational lapse probabilities thereafter.

iii. Active Mortality Probabilities reflect the 2012 Individual Annuitant Mortality (2012IAM) Basic table with adjustments to make it applicable to an active-life exposure base and retrospective active mortality improvement to bring the table forward to 2022. These mortality probabilities were then adjusted based on historical mortality experience for various policy and policyholder characteristics. The mortality adjustment factors can be found in Exhibit A-3a of Appendix A to this memorandum.

b. Disabled Assumptions

i. Disabled Mortality Probabilities reflect the 2020 *Guidelines* disabled mortality tables with adjustments based on historical experience for various policy and policyholder characteristics.

ii. Recovery Probabilities were developed using the 2020 *Guidelines* with adjustments based on historical experience for various policy and policyholder characteristics.

c. Utilization Assumption

The total utilization assumption is 100% as this product provides coverage on a cash basis.

d. Policyholder Behavior Due to the Rate Increase

At the time of a rate increase, insureds have the option to elect a CBUL or reduced benefit options (RBO).

As part of a prior rate increase, some insureds may have been offered tailored benefit options (i.e., landing spots). For these insureds, the notification letter explicitly indicated that if the landing spot was elected that future benefit reductions cannot be made. In the result of a future rate increase, the only options available to an insured would be to pay the increased premium or elect a CBUL. As a result, those policies with landing spots are not assumed to elect an RBO.

Insureds who elect a CBUL are modeled as a lapse (i.e., the CBUL benefit is not modeled), which results in a slightly lower lifetime loss ratio than if the CBUL benefit had been modeled. Insureds with a landing spot are assumed to elect CBUL and not elect RBO.

CBUL and RBO election rates are determined as a function of the rate increase magnitude. Appendix A to this memorandum outlines the assumed CBUL and RBO election rates applied in the year of rate increase implementation; Appendix A also provides the calculation for the reduction in premium and claims due to RBO elections.

Adverse selection associated with the requested rate increase is a function of CBUL and RBO election and applied to the claim incidence rates. Appendix A to this memorandum provides the calculation for the increase in morbidity due to adverse selection associated with the requested rate increase.

These assumptions are applied on a seriatim basis and based on the additional increase needed to achieve the cumulative increases shown in Section 2.

e. Interest Rate consistent with the maximum valuation interest rate applicable to the year of issue (ranges from 3.5% to 4.5% and averages 4.2%) is used to demonstrate compliance with the minimum loss ratio requirements.

f. Prospective Annual Improvement in the active mortality and claim incidence assumptions is assumed for 10 years starting in 2023. Annual improvement factors vary by attained age and gender based on the G2 improvement scale from the 2012IAM table.

g. Expenses have not been explicitly projected for the purpose of demonstrating compliance with minimum loss ratio requirements. Originally filed expense assumptions are assumed to remain appropriate, except reductions are made to the renewal commission rates so that the total commissions paid before and after any increase in premium are similar (i.e., commissions are not paid on the increased premium).

The above assumptions are based on the experience of the above-listed policy form(s) and similar forms issued by MedAmerica and its affinity partners, other similar business issued by MedAmerica (including its affinity partners) and MedAmerica's acquired blocks of business (including certain policies that have since commuted), industry experience, and actuarial judgment. The above assumptions are deemed reasonable for the particular policy form(s) in this filing and are considered best-estimate (most-likely without explicit margin).

In establishing the assumptions described in this section, the policy design, underwriting, and claims adjudication practices for the above-referenced policy form(s) were taken into consideration. Appendix A to this memorandum provides a description of the development of and justification for the assumptions used in this filing.

The company is not currently marketing long-term care products. As a result, the requirement to reflect on any assumptions that deviate from those used for pricing other forms currently available for sale is not applicable.

7. **Marketing Method**

Agents and brokers of the company marketed this product.

8. **Underwriting Description**

Policies were fully underwritten. The company used various underwriting tools in addition to the application, which may have included medical records, an attending physician's statement, prescription screen, telephone interview, and/or face-to-face assessment. Employer sponsored groups were eligible for reduced underwriting for actively at work employees aged 65 and less.

9. **Premiums**

Premiums are unisex and payable for life unless the insured selected a limited premium payment option. The premiums may vary by issue age, benefit period, initial monthly benefit, community care level, elimination period, inflation option, premium payment option, underwriting rate category, marital discounts, employer sponsored/multi-life discounts, and the selection of any riders.

10. **Issue Age Range**

   Issue ages are from 18 to 85.

11. **Area Factors**

   Area factors are not used for this product.

12. **Premium Modalization Rules**

   The following modal factors and percent distributions (based on the nationwide in-force count as of December 31, 2022) are applied to the annual premium (AP):

Table 12.1
Nationwide Modal Factors and Distribution

Premium Mode	Modal Factors	Percent Distribution
Annual	1.00*AP	44%
Semi-Annual	0.52*AP	7
Quarterly	0.26*AP	26
Monthly	0.09*AP	23

13. **Reserves**

   Active life reserves have not been used in the experience exhibits for this rate increase analysis for the purpose of demonstrating compliance with minimum loss ratio requirements. Claim reserves as of December 31, 2022 have been discounted to the incurral date of each respective claim and included in historical incurred claims. An incurred but not reported (IBNR) reserve balance as of December 31, 2022 has been allocated to the 2022 calendar year and included in historical incurred claims.

14. **Trend Assumptions**

   As this is not medical insurance, an explicit medical cost trend is not included in the projections.

15. **Demonstration of Satisfaction of Loss Ratio Requirements**

   This filing uses the pooled nationwide experience of the above-listed form(s) and similar policy forms issued nationwide by MedAmerica and its affinity partner. The pooled experience is appropriate because the products issued are identical, the marketing and distribution employed is similar, and the same company (MedAmerica) administers and manages the entire block (including underwriting and claims handling). MedAmerica has 75% of the risk of the affinity partner form via a reinsurance arrangement with the affinity partner.

   Exhibit I provides actual and projected experience using current assumptions. Actual experience is provided from inception through 2022 and then projected on a seriatim basis for 60 years using the current assumptions described above in Section 6. The actual and projected experience is based on nationwide premiums that reflect prior rate increases filed for use between December 2012 and June 2023 which average 146% across all jurisdictions. The after-increase projected experience reflects the additional increase needed to achieve the cumulative increases shown in Section 2 on a seriatim basis.

   Values in Exhibit I are shown (a) before and (b) after the nationwide requested rate increase. Included are calendar year earned premiums, incurred claims, end of year lives, and annual loss ratios. As shown in Exhibit I-b, the anticipated lifetime loss ratio with the nationwide requested rate increase exceeds the minimum loss ratio required by pre-rate stability regulation.

The following table demonstrates that the nationwide lifetime loss ratios by issue age and inflation option also exceed the minimum loss ratio required by pre-rate stability regulation. The 'All' row corresponds to that shown in Exhibit I.

Table 15.1
Nationwide Lifetime Loss Ratios at the Maximum Valuation Interest Rate
by Issue Age and Inflation Option

Inflation Option	Issue Age Band	Before Increase	After Increase
All	<45	139%	98%
All	45-49	125	89
All	50-54	111	80
All	55-59	101	75
All	60-64	86	68
All	65-69	79	69
All	70-74	93	89
All	75+	72	72
Non-Auto[1]	All	71	64
Auto	All	115	83
All	All	104	79

[1] Includes policies that previously elected a CNF benefit.

Exhibit II provides a demonstration that the nationwide requested rate increase meets the 58%/85% test required by post-rate stability regulation. This exhibit shows that the sum of the accumulated value of incurred claims without the inclusion of active life reserves, and the present value of projected incurred claims, without the inclusion of active life reserves, will not be less than the sum of the following:

1. Accumulated value of the initial earned premium times 58%,
2. 85% of the accumulated value of prior premium rate schedule increases,
3. Present value of projected initial earned premium times 58%, and
4. 85% of the present value of projected premium in excess of the projected initial earned premium.

The majority of policies subject to this rate increase trigger a substantial rate increase and are eligible for a CBUL. However, an alternative version of the 58%/85% test, which uses the greater of 58% and the original anticipated lifetime loss ratio, is not provided per rate stability regulation, as the original pricing lifetime loss ratio is not greater than 58%.

The projected incurred claims in Exhibit II were increased by 15% from the current assumptions described in Section 6 to reflect assumptions that include moderately adverse experience (MAE).

16. Actual-to-Expected Experience

The following table provides a comparison of actual and projected experience using current assumptions to that expected using original pricing assumptions. Values in the following table are shown (a) before and (b) after the nationwide requested rate increase.

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Table 16.1
Nationwide Actual and Expected Loss Ratios by Issue Age and Inflation Option

Inflation Option	Issue Age Band	Lifetime Loss Ratio			Actual-to-Expected	
		Before Increase	After Increase	Expected	Before Increase	After Increase
All	<45	112%	81%	61%	1.85	1.34
All	45-49	106	77	62	1.73	1.26
All	50-54	97	71	60	1.62	1.19
All	55-59	91	69	57	1.60	1.21
All	60-64	79	63	53	1.49	1.19
All	65-69	75	66	55	1.37	1.19
All	70-74	90	86	56	1.61	1.54
All	75+	70	69	49	1.42	1.41
Non-Auto[1]	All	65	59	51	1.27	1.15
Auto	All	102	75	60	1.69	1.24
All	All	92	71	58	1.60	1.23

[1] Includes policies that previously elected a CNF benefit.

Actual and projected experience in the above table is identical to that described in Exhibit I, except historical experience is accumulated at MedAmerica's actual historical earned interest rates, which average 5.0% for this block, and projected experience is discounted at MedAmerica's current best-estimate interest rate assumption of 5.00%. This 5.00% rate represents MedAmerica's expectation of its long-term investment earnings rate based on the average net investment earnings rate projected for MedAmerica's 2022 cash flow testing.

Expected experience uses the actual policies sold and projects from issue on a seriatim basis using the original pricing assumptions.

Exhibit III provides a summary of the original pricing assumptions that underlie the expected experience described above.

17. History of Previous Rate Revisions

Prior rate increases have been approved and implemented on the above-listed form(s). Exhibit IV provides a status of the rate increase filings, along with the current requested increases. The status is shown for each jurisdiction in which there is business in force as of December 31, 2022. Also included are the number of policies and annualized premium as of December 31, 2022. Exhibit IV provides the status of (i) the first round and associated follow-ups, (ii) the second round and the first follow-up, (iii) the second, third, and fourth follow-up filings for the second round of the rate increase requests, and (iv) the current round and associated follow-ups for the current round of requested increases.

As part of this rate increase process, an increase has been or is expected to be requested in most jurisdictions. The company anticipates requesting an actuarially equivalent cumulative rate increase level in all jurisdictions except where limited due to regulatory requirements or the limited amount of in-force business. In jurisdictions where the company has not yet reached a decision regarding the current rate increase or the prior reduced rate increase was phased-in over multiple years, Exhibit IV indicates "TBD" (to be determined).

18. Analysis Performed to Consider a Rate Increase

The experience table in Section 16 above demonstrates that experience has been more adverse from that expected using original pricing assumptions as the A:E loss ratios exceed 1.0. The adverse experience may be due to a combination of higher morbidity, higher persistency, and lower interest.

This rate increase is part of the fourth nationwide request. In 2016, the nationwide requested increase was determined such that the company was able to certify that rates would remain stable under MAE.

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At the time of the current nationwide request, an analysis was performed demonstrating that the anticipated lifetime loss ratio compared to that assumed at the time of the 2016 nationwide request revealed that experience had unfolded more than moderately adverse and crossed the threshold for which the company could consider a rate increase.

19. **Average Annual Premium in Maryland (Based on December 31, 2022 In-Force)**

The number of insureds and the corresponding average annual premium that will be affected by this filing are shown in the table(s) below. The values provided in the table(s) below exclude policies assumed to be paid up prior to implementation of the requested rate increase.

Table 19.1
Average Annual Premium
Maryland – MedAmerica

Inflation Option	Issue Age Band	Number of Insureds	Before Increase Premium	After Requested Increase Premium
All	<40	9	$2,085	$5,503
All	40-44	7	1,318	3,176
All	45-49	15	2,192	5,718
All	50-54	27	2,590	6,675
All	55-59	17	2,794	7,096
All	60-64	11	4,951	12,251
All	65-69	7	3,019	7,230
All	70-74	1	4,246	6,453
All	75+	0	0	0
Non-Auto	All	18	1,754	2,665
Auto	All	76	2,981	7,924
All	All	94	2,746	6,917

20. **Proposed Effective Date**

This rate increase will apply to policies on their next premium payment date following at least a 60-day policyholder notification period after being filed for use by the department of insurance, but no sooner than 36 months after the first phase-in of the prior rate increase was effective. The company will notify policyholders of the approved rate increase level at the time of implementation of the first year's rate increase.

21. **Distribution of Business as of December 31, 2022 (Based on Nationwide In-Force Insured Count)**

Table 21.1
Nationwide Distributions of Business

Issue Ages	Percent Distribution
<40	8%
40-44	8
45-49	13
50-54	22
55-59	25
60-64	15
65-69	6
70-74	2
75+	<1

Elimination Period	Percent Distribution
30-Day	20%
60-Day	12
90-Day	67
180-Day	1

Benefit Period	Percent Distribution
2-Year	8%
3-Year	26
4-Year	14
5-Year	17
7-Year	10
Lifetime	7
CNF	18

Inflation Option	Percent Distribution
None[1]	36%
Simple for Life	23
Compound for Life	14
Compound with 2x Max	27

[1] Includes policies that previously elected a CNF benefit.

Premium Payment Option	Percent Distribution
Ten-Pay	13%
Pay to Age 65	3
Reduced at Age 70	0
Reduced at Age 65	<1
Lifetime-Pay	66
CNF	18

Coverage Type	Percent Distribution
Facility Only	2%
Comprehensive	96
Home Health Only	2

22. **Number of Insureds and Annualized Premium (Based on December 31, 2022 In-Force)**

The number of insureds and annualized premium that will be affected by this filing are shown in the tables below. The values provided in the tables below exclude policies assumed to be paid up prior to implementation of the requested rate increase.

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Table 22.1
Insureds and Annualized Premium
Maryland – MedAmerica

Inflation Option	Issue Age Band	Number of Insureds	Annualized Premium
All	<40	9	$18,764
All	40-44	7	9,223
All	45-49	15	32,879
All	50-54	27	69,936
All	55-59	17	47,496
All	60-64	11	54,462
All	65-69	7	21,130
All	70-74	1	4,246
All	75+	0	0
Non-Auto	All	18	31,564
Auto	All	76	226,572
All	All	94	258,136

Table 22.2
Insureds and Annualized Premium
Nationwide

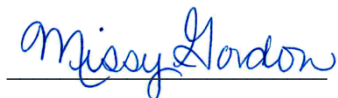| Inflation Option	Issue Age Band	Number of Insureds	Annualized Premium
All	<40	738	$1,249,544
All	40-44	773	1,865,173
All	45-49	1,254	3,502,378
All	50-54	2,058	6,957,192
All	55-59	2,543	9,765,726
All	60-64	1,634	7,436,444
All	65-69	643	3,295,100
All	70-74	201	1,112,482
All	75+	22	142,024
Non-Auto	All	2,416	6,326,254
Auto	All	7,450	28,999,809
All	All	9,866	35,326,063

23. Actuarial Certification

I am a Principal and Consulting Actuary for Milliman, Inc. and retained by MedAmerica to render an opinion with regard to long-term care insurance rates. I am a member of the American Academy of Actuaries. I meet the Academy's qualification standards to render this actuarial opinion and am familiar with the requirements for filing long-term care insurance premiums and rate increases. This filing has been prepared in conformity with Actuarial Standards of Practice No. 8, "Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits" and 18, "Long-Term Care Insurance" and other applicable standards.

I hereby certify that, to the best of my knowledge and judgment, this rate submission is in compliance with the applicable laws and regulations of this jurisdiction and the rules of this department of insurance. In my opinion, the rates are not excessive or unfairly discriminatory, and bear reasonable relationship to the benefits based on the loss ratio standards of this jurisdiction. This filing will enhance premium adequacy but may not be sufficient to prevent future rate action. If an average premium rate schedule increase of 229% is implemented in Maryland and the underlying assumptions, with moderately adverse conditions reflected, are realized, no further premium rate schedule increases are anticipated.

In forming my opinion, I have used actuarial assumptions and actuarial methods (which gave consideration to policy design, underwriting, and claim adjudication) and such tests of the actuarial calculations as I considered necessary. Based on these assumptions, or statutory requirements where necessary, this premium rate filing is in compliance with the loss ratio standards of this jurisdiction. Certain models were developed to estimate the values included in this filing. The intent of the models was to estimate future experience. I have reviewed the models for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice.

I have relied on data and other information provided by MedAmerica to develop this filing, including but not limited to management's view of when a rate change may be considered, policy design, underwriting and claim adjudication process, seriatim in-force data, claim data, and the company's long-term earnings rate. I have not audited or verified this data and other information. If the underlying data or information is inaccurate or incomplete, the results of this filing may likewise be inaccurate or incomplete.

The basis for contract reserves has been previously filed and is not impacted by this filing.

Missy Gordon, FSA, MAAA
Principal and Consulting Actuary

Date: April 11, 2024

	Calendar Year	Without Interest				With Max. Val. Interest		
		A	B	C = B / A	D	E	F	G = F / E
		Earned Premium	Incurred Claims	Incurred Loss Ratio	End of Year Lives	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical Experience	2004	1,801,164	299,291	17%	2,733	4,066,349	675,686	17%
	2005	10,048,546	704,251	7%	7,707	21,708,923	1,521,467	7%
	2006	19,708,037	127,494	1%	14,168	39,878,216	263,578	1%
	2007	29,797,034	1,234,955	4%	18,804	56,658,834	2,357,500	4%
	2008	33,895,534	2,660,142	8%	18,993	61,538,994	5,000,511	8%
	2009	33,070,554	1,554,415	5%	18,054	57,602,361	2,698,639	5%
	2010	32,156,457	3,202,137	10%	17,621	53,740,225	5,389,406	10%
	2011	31,895,686	4,212,447	13%	17,332	51,142,806	6,777,706	13%
	2012	31,997,715	4,034,489	13%	17,364	49,219,954	6,280,489	13%
	2013	32,954,763	5,258,870	16%	17,636	48,554,597	7,747,503	16%
	2014	33,552,927	10,942,009	33%	17,239	47,426,133	15,536,913	33%
	2015	32,598,483	9,317,270	29%	16,911	44,182,271	12,757,437	29%
	2016	30,209,377	12,612,975	42%	16,431	39,302,084	16,478,565	42%
	2017	27,470,006	15,397,697	56%	16,052	34,345,768	19,334,577	56%
	2018	27,749,992	13,317,978	48%	15,787	33,324,990	16,092,827	48%
	2019	29,677,065	13,645,564	46%	15,498	34,222,671	15,739,541	46%
	2020	30,006,418	24,822,906	83%	15,181	33,224,263	27,549,719	83%
	2021	29,739,463	15,659,643	53%	14,943	31,613,912	16,665,322	53%
	2022	29,701,138	19,783,060	67%	14,729	30,312,301	20,194,283	67%
Projected Future Experience (60 Years)	2023	29,070,873	22,434,245	77%	14,090	28,484,883	21,974,270	77%
	2024	28,399,977	23,855,774	84%	13,668	26,717,208	22,419,748	84%
	2025	27,867,838	26,145,644	94%	13,316	25,171,441	23,577,519	94%
	2026	27,215,464	28,802,439	106%	12,957	23,602,599	24,923,603	106%
	2027	26,408,749	31,717,699	120%	12,579	21,990,803	26,338,463	120%
	2028	25,123,457	34,825,297	139%	12,186	20,089,177	27,753,680	138%
	2029	23,746,945	38,123,153	161%	11,778	18,234,933	29,159,909	160%
	2030	22,409,291	41,584,914	186%	11,356	16,525,806	30,530,349	185%
	2031	21,041,836	45,102,350	214%	10,919	14,903,112	31,784,980	213%
	2032	19,688,189	48,569,464	247%	10,470	13,393,135	32,858,787	245%
	2033	18,347,280	52,405,403	286%	10,005	11,988,414	34,038,046	284%
	2034	16,974,486	56,098,421	330%	9,528	10,654,234	34,984,809	328%
	2035	15,637,332	59,552,768	381%	9,039	9,428,970	35,662,198	378%
	2036	14,320,233	62,616,079	437%	8,540	8,295,739	36,007,759	434%
	2037	13,021,207	65,187,302	501%	8,036	7,247,686	36,000,886	497%
	2038	11,754,501	67,241,572	572%	7,529	6,286,582	35,665,426	567%
	2039	10,568,003	68,824,561	651%	7,023	5,431,314	35,062,666	646%
	2040	9,439,502	69,771,809	739%	6,521	4,662,228	34,144,098	732%
	2041	8,376,486	70,046,864	836%	6,027	3,976,202	32,930,359	828%
	2042	7,385,880	69,622,353	943%	5,546	3,369,871	31,444,644	933%
	2043	6,475,061	68,596,657	1,059%	5,081	2,839,818	29,764,445	1,048%
	2044	5,643,766	67,071,611	1,188%	4,634	2,379,481	27,960,830	1,175%
	2045	4,890,310	65,063,457	1,330%	4,208	1,982,182	26,061,148	1,315%
	2046	4,214,280	62,751,302	1,489%	3,805	1,642,303	24,149,376	1,470%
	2047	3,611,446	60,173,101	1,666%	3,427	1,353,179	22,247,350	1,644%
	2048	3,080,669	57,432,577	1,864%	3,074	1,109,940	20,401,377	1,838%
	2049	2,614,962	54,481,427	2,083%	2,748	906,017	18,595,024	2,052%
	2050	2,210,163	51,420,388	2,327%	2,447	736,433	16,867,209	2,290%
	2051	1,859,619	48,319,319	2,598%	2,171	595,922	15,232,906	2,556%
	2052	1,557,427	45,211,561	2,903%	1,919	480,007	13,696,951	2,853%
	2053	1,298,303	42,050,931	3,239%	1,690	384,869	12,242,308	3,181%
	2054	1,076,326	38,863,464	3,611%	1,483	306,898	10,875,223	3,544%
	2055	888,394	35,714,434	4,020%	1,296	243,666	9,611,278	3,944%
	2056	729,687	32,523,449	4,457%	1,129	192,519	8,418,587	4,373%
	2057	596,378	29,289,962	4,911%	980	151,364	7,290,712	4,817%
	2058	485,165	26,136,450	5,387%	848	118,464	6,256,548	5,281%
	2059	392,791	23,183,060	5,902%	731	92,277	5,336,534	5,783%
	2060	316,365	20,524,582	6,488%	628	71,520	4,544,459	6,354%
	2061	253,450	18,044,071	7,119%	537	55,145	3,843,814	6,970%
	2062	202,021	15,656,002	7,750%	458	42,314	3,209,433	7,585%
	2063-2067	526,445	49,347,573	9,374%	1,425	100,438	9,162,480	9,123%
	2068-2072	152,498	18,288,365	11,993%	573	24,285	2,844,380	11,712%
	2073-2077	40,677	5,503,290	13,529%	204	5,433	722,974	13,308%
	2078-2082	9,998	1,248,236	12,485%	62	1,121	138,856	12,384%
	History	528,030,360	158,787,595	30%	293,183	772,065,653	199,061,669	26%
	Future	419,923,730	1,919,423,380	457%	246,670	296,269,932	916,736,401	309%
	Lifetime	947,954,089	2,078,210,975	219%	539,853	1,068,335,585	1,115,798,071	104%

Exhibit I-b
MedAmerica and Affinity Partner
Actual and Projected Experience using Current Assumptions by Calendar Year
Nationwide Experience After Requested Rate Increase
Individual Simplicity Policy Forms

	Calendar Year	Without Interest				With Max. Val. Interest		
		A	B	C = B / A	D	E	F	G = F / E
		Earned Premium	Incurred Claims	Incurred Loss Ratio	End of Year Lives	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical Experience	2004	1,801,164	299,291	17%	2,733	4,066,349	675,686	17%
	2005	10,048,546	704,251	7%	7,707	21,708,923	1,521,467	7%
	2006	19,708,037	127,494	1%	14,168	39,878,216	263,578	1%
	2007	29,797,034	1,234,955	4%	18,804	56,658,834	2,357,500	4%
	2008	33,895,534	2,660,142	8%	18,993	61,538,994	5,000,511	8%
	2009	33,070,554	1,554,415	5%	18,054	57,602,361	2,698,639	5%
	2010	32,156,457	3,202,137	10%	17,621	53,740,225	5,389,406	10%
	2011	31,895,686	4,212,447	13%	17,332	51,142,806	6,777,706	13%
	2012	31,997,715	4,034,489	13%	17,364	49,219,954	6,280,489	13%
	2013	32,954,763	5,258,870	16%	17,636	48,554,597	7,747,503	16%
	2014	33,552,927	10,942,009	33%	17,239	47,426,133	15,536,913	33%
	2015	32,598,483	9,317,270	29%	16,911	44,182,271	12,757,437	29%
	2016	30,209,377	12,612,975	42%	16,431	39,302,084	16,478,565	42%
	2017	27,470,006	15,397,697	56%	16,052	34,345,768	19,334,577	56%
	2018	27,749,992	13,317,978	48%	15,787	33,324,990	16,092,827	48%
	2019	29,677,065	13,645,564	46%	15,498	34,222,671	15,739,541	46%
	2020	30,006,418	24,822,906	83%	15,181	33,224,263	27,549,719	83%
	2021	29,739,463	15,659,643	53%	14,943	31,613,912	16,665,322	53%
	2022	29,701,138	19,783,060	67%	14,729	30,312,301	20,194,283	67%
Projected Future Experience (60 Years)	2023	29,070,873	22,434,245	77%	14,090	28,484,883	21,974,270	77%
	2024	28,144,320	23,708,924	84%	13,668	26,476,629	22,281,639	84%
	2025	35,413,048	21,647,855	61%	11,955	31,997,398	19,518,819	61%
	2026	40,805,981	23,181,315	57%	11,626	35,403,729	20,056,626	57%
	2027	39,567,500	25,433,439	64%	11,281	32,965,757	21,116,305	64%
	2028	37,642,132	27,869,312	74%	10,926	30,119,077	22,205,582	74%
	2029	35,557,770	30,458,989	86%	10,557	27,325,620	23,292,137	85%
	2030	33,557,016	33,171,143	99%	10,177	24,769,403	24,346,651	98%
	2031	31,503,962	35,920,871	114%	9,784	22,336,373	25,306,945	113%
	2032	29,495,547	38,624,424	131%	9,380	20,088,502	26,122,082	130%
	2033	27,508,615	41,621,847	151%	8,963	17,998,470	27,024,292	150%
	2034	25,451,299	44,497,034	175%	8,534	15,998,396	27,738,780	173%
	2035	23,458,319	47,170,217	201%	8,095	14,168,181	28,234,682	199%
	2036	21,497,708	49,534,244	230%	7,649	12,476,330	28,471,067	228%
	2037	19,557,239	51,505,064	263%	7,197	10,907,861	28,429,141	261%
	2038	17,659,664	53,062,668	300%	6,743	9,466,024	28,127,888	297%
	2039	15,890,550	54,246,139	341%	6,289	8,186,712	27,617,244	337%
	2040	14,207,806	54,934,229	387%	5,840	7,035,914	26,863,470	382%
	2041	12,625,393	55,111,429	437%	5,399	6,010,402	25,888,209	431%
	2042	11,146,262	54,746,665	491%	4,969	5,101,711	24,704,439	484%
	2043	9,787,457	53,910,267	551%	4,553	4,307,393	23,369,476	543%
	2044	8,545,522	52,680,492	616%	4,154	3,616,423	21,938,343	607%
	2045	7,417,499	51,086,339	689%	3,773	3,018,762	20,438,852	677%
	2046	6,404,066	49,280,259	770%	3,413	2,506,648	18,940,595	756%
	2047	5,498,965	47,279,219	860%	3,076	2,070,189	17,455,126	843%
	2048	4,700,274	45,167,567	961%	2,761	1,702,099	16,019,086	941%
	2049	3,997,627	42,864,647	1,072%	2,469	1,392,638	14,604,726	1,049%
	2050	3,385,617	40,488,483	1,196%	2,200	1,134,685	13,256,261	1,168%
	2051	2,854,156	38,074,077	1,334%	1,953	920,320	11,978,200	1,302%
	2052	2,394,511	35,635,090	1,488%	1,728	742,884	10,771,698	1,450%
	2053	1,999,040	33,151,777	1,658%	1,523	596,752	9,628,731	1,614%
	2054	1,659,160	30,619,215	1,845%	1,338	476,597	8,547,291	1,793%
	2055	1,370,649	28,113,018	2,051%	1,170	378,885	7,547,123	1,992%
	2056	1,126,250	25,556,174	2,269%	1,021	299,602	6,598,852	2,203%
	2057	920,460	22,974,915	2,496%	887	235,643	5,704,746	2,421%
	2058	748,462	20,476,685	2,736%	768	184,412	4,890,118	2,652%
	2059	605,435	18,142,341	2,997%	663	143,579	4,166,671	2,902%
	2060	487,077	16,055,656	3,296%	570	111,194	3,547,541	3,190%
	2061	389,656	14,090,386	3,616%	489	85,643	2,995,962	3,498%
	2062	310,063	12,212,715	3,939%	417	65,625	2,499,431	3,809%
	2063-2067	805,250	38,372,453	4,765%	1,303	155,351	7,116,350	4,581%
	2068-2072	233,309	13,965,765	5,986%	529	37,583	2,167,378	5,767%
	2073-2077	63,112	4,096,759	6,491%	190	8,502	534,855	6,291%
	2078-2082	16,071	884,451	5,504%	58	1,801	97,382	5,407%
	History	528,030,360	158,787,595	30%	293,183	772,065,653	199,061,669	26%
	Future	595,480,691	1,524,058,800	256%	224,128	411,510,584	734,135,061	178%
	Lifetime	1,123,511,051	1,682,846,395	150%	517,311	1,183,576,236	933,196,730	79%

Exhibit II
Demonstration that the Requested Cumulative Rate Increase Passes the 58%/85% Loss Ratio Minimum
MedAmerica and Affinity Partner's Combined Nationwide Experience with Prior Approved Increases
Individual Simplicity Policy Forms

1	Accumulated value of initial earned premium	683,205,759	x	58%	=	396,259,340
2a	Accumulated value of earned premium	772,065,653				
2b	Accumulated value of prior premium rate schedule increases (2a - 1)	88,859,893	x	85%	=	75,530,909
3	Present value of future projected initial earned premium	92,360,341	x	58%	=	53,568,998
4a	Present value of future projected premium	411,510,584				
4b	Present value of future projected premium in excess of the projected initial earned premiums (4a - 3)	319,150,242	x	85%	=	271,277,706
5	Lifetime Earned Premium Times Prescribed Factor: Sum of 1, 2b, 3, and 4b					796,636,954
6a	Accumulated value of incurred claims without the inclusion of active life reserves					199,061,669
6b	Present value of future projected incurred claims without the inclusion of active life reserves					844,255,320
7	Lifetime Incurred Claims with Rate Increase: Sum 6a and 6b					1,043,316,990
8	Test: 7 is not less than 5					Pass

All values are accumulated or discounted at the maximum valuation interest rate for contract reserves applicable for the year of issue, which ranges from 3.5% to 4.5%.

Item 3 reflects the impact of CBUL and RBO to align persistency with that in item 4a.

The future projected incurred claims (item 6b) were increased by 15% to reflect assumptions with MAE.

Exhibit III
MedAmerica and Affinity Partner
Original Pricing Assumptions
Individual Simplicity Policy Forms

Mortality

1983 GAM Table without selection was assumed in all jurisdictions except for in California where the 1994 GAM Table was used.

Lapse Probabilities

Lapse probabilities varied by duration, premium payment option, and issue age.

Lifetime-Pay Lapse Probabilities						
	Issue Age Band					
Duration	<60	60-64	65-69	70-74	75-79	80+
1	10.0%	11.0%	12.0%	12.0%	12.0%	12.0%
2	7.0%	7.0%	7.0%	6.0%	4.0%	2.0%
3	5.0%	4.0%	3.0%	3.0%	3.0%	2.0%
4	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%
5	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
6+	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

For the 10-year payment option, a reduction of 50% of these lapse probabilities was assumed for durations 1 to 5, and 0% lapse thereafter. For the paid up at age 65 option, a reduction of 50% of these lapse probabilities was assumed until age 60, and 0% lapse thereafter. For the reduced after age 65 and reduced after age 70 payment options, a reduction of 50% of these lapse probabilities was assumed until age 60 or 65, respectively, and a reduction of 75% of these lapse probabilities was assumed after the reduction of premiums.

Benefit Expiry Probabilities

Benefit expiry was not separated from the lapse assumption.

Morbidity

Original expected claim costs were developed using the 2002 Milliman *Long-Term Care Guidelines (Guidelines)* with best-estimate (most-likely without explicit margin) adjustments for an all-lives exposure basis. The claim costs were further adjusted based on MedAmerica's available experience at the time.

Interest Rate

In all jurisdictions except California, an original earnings rate assumption of 6.5% was assumed for issue ages less than 60, decreasing by 12.5 basis points for each age over 59 and less than 75. For example, at issue age 65 the assumed rate was 5.75%. For issue ages 75 and over, 4.5% was assumed. In California, 5.25% was assumed for all issue ages.

Improvement

No mortality improvement was assumed. Morbidity improvement of 1.0% was assumed for 20 years for both females and males.

Exhibit IV-i
MedAmerica and Affinity Partner
Status of Filings as of April 9, 2024
All Jurisdictions in Which These Forms are In Force
Simplicity Individual Policy Forms

Jurisdiction	Company	12/31/2022 Policies In Force[1]	12/31/2022 Annualized Premium[1]	First Round Nationwide Request			First Round Follow-Up			First Round 2nd Follow-Up		
				Requested Increase[3]	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Disposition Date	Average Filed Increase[2][3]
Alabama	MedAmerica	41	$129,963	43%	4/22/2013	43%	No Follow-Up			No Follow-Up		
Alaska[6]	MedAmerica	5	$20,602	51%	N/A	51%	No Follow-Up			No Follow-Up		
Arizona	MedAmerica	95	$351,522	38%	3/1/2013	38%	No Follow-Up			No Follow-Up		
Arkansas	MedAmerica	33	$83,861	34%	Disapproved	0%	34%	Disapproved	0%	15%	6/19/2015	15%
California	MedAmerica	991	$2,885,129	15%	Disapproved	0%	Not Filed			Not Filed		
Colorado	MedAmerica	128	$632,694	40%	10/28/2013	40%	No Follow-Up			No Follow-Up		
Connecticut	MedAmerica	65	$262,815	37%	Disapproved	0%	37%	Disapproved	0%	Not Filed		
District of Columbia	MedAmerica	605	$2,210,270	38%	10/14/2015	38%	No Follow-Up			No Follow-Up		
Florida[7]	MedAmerica	524	$1,420,075	Not Filed			Not Filed			Not Filed		
Georgia	MedAmerica	73	$344,879	35%	2/25/2013	16%	17%	8/22/2014	15%	2%	7/24/2015	2%
Hawaii	MedAmerica	149	$208,195	38%	12/8/2017	38%	No Follow-Up			No Follow-Up		
Idaho	MedAmerica	30	$64,148	39%	5/29/2013	24%	12%	12/4/2014	12%	No Follow-Up		
Illinois	MedAmerica	270	$1,127,247	40%	5/27/2014	40%	No Follow-Up			No Follow-Up		
Indiana	MedAmerica	237	$472,024	39%	Disapproved	0%	39%	Disapproved	0%	Not Filed		
Iowa	MedAmerica	135	$468,388	37%	6/26/2013	37%	No Follow-Up			No Follow-Up		
Kansas	MedAmerica	96	$209,822	33%	11/14/2014	33%	No Follow-Up			No Follow-Up		
Kentucky	MedAmerica	142	$498,058	37%	1/30/2013	37%	No Follow-Up			No Follow-Up		
Louisiana	MedAmerica	201	$383,564	38%	Disapproved	0%	38%	9/22/2014	20%	15%	Disapproved	0%
Maine	MedAmerica	86	$339,162	43%	10/29/2013	43%	No Follow-Up			No Follow-Up		
Maryland	MedAmerica	94	$258,136	22%	7/29/2013	15%	20%	5/7/2015	15%	Not Filed		
Massachusetts	MedAmerica	65	$192,352	Not Filed			Not Filed			Not Filed		
Michigan	MedAmerica	114	$410,453	37%	12/18/2012	37%	No Follow-Up			No Follow-Up		
Minnesota	MedAmerica	564	$1,688,706	38%	Disapproved	0%	Not Filed			Not Filed		
Mississippi	MedAmerica	84	$230,594	41%	4/2/2013	24%	13%	4/22/2014	13%	No Follow-Up		
Missouri	MedAmerica	161	$722,156	34%	11/20/2013	20%	11%	10/7/2014	11%	No Follow-Up		
Montana	MedAmerica	52	$102,951	38%	3/21/2013	11%	24%	7/1/2014	11%	11%	Withdrawn	
Nebraska	MedAmerica	74	$227,784	34%	10/8/2013	19%	13%	6/18/2014	13%	No Follow-Up		
Nevada	MedAmerica	33	$110,975	37%	9/9/2013	37%	No Follow-Up			No Follow-Up		
New Hampshire	MedAmerica	20	$107,583	43%	4/16/2013	43%	No Follow-Up			No Follow-Up		
New Mexico	MedAmerica	19	$73,438	38%	Disapproved	0%	38%	Disapproved	0%	Not Filed		
New York	MedAmerica	1,741	$8,665,468	36%	1/14/2014	5%	30%	7/20/2015	6%	Not Filed		
North Carolina	MedAmerica	179	$678,498	38%	10/18/2013	15%	20%	Disapproved	0%	Not Filed		
North Dakota	MedAmerica	291	$1,376,281	37%	3/14/2013	19%	15%	4/28/2014	11%	4%	Withdrawn	0%
Ohio	MedAmerica	244	$775,523	35%	1/23/2014	29%	4%	3/11/2015	4%	No Follow-Up		
Oklahoma	MedAmerica	19	$78,636	35%	4/26/2013	16%	16%	7/3/2014	16%	No Follow-Up		
Oregon	MedAmerica	116	$271,548	39%	12/18/2013	15%	20%	3/3/2015	15%	Not Filed		
Pennsylvania	MedAmerica	214	$1,210,218	38%	6/4/2013	19%	16%	9/17/2014	8%	8%	7/31/2015	8%
Rhode Island	MedAmerica	14	$42,222	32%	Withdrawn		Not Filed			Not Filed		
South Carolina	MedAmerica	121	$304,189	40%	4/11/2013	18%	18%	9/2/2014	17%	Not Filed		
South Carolina	Affinity	166	$358,868	43%	4/12/2013	19%	20%	9/2/2014	18%	Not Filed		
South Dakota	MedAmerica	105	$338,054	35%	2/15/2013	35%	No Follow-Up			No Follow-Up		
Tennessee	MedAmerica	409	$1,272,870	39%	2/8/2013	39%	No Follow-Up			No Follow-Up		
Texas	MedAmerica	426	$1,746,778	38%	4/10/2013	38%	No Follow-Up			No Follow-Up		
Utah	MedAmerica	41	$112,252	46%	5/13/2013	46%	No Follow-Up			No Follow-Up		
Vermont	MedAmerica	80	$195,081	39%	Disapproved	0%	39%	Disapproved	0%	Not Filed		
Virginia	MedAmerica	198	$613,305	37%	Disapproved	0%	Not Filed			Not Filed		
Washington	MedAmerica	234	$719,914	37%	4/25/2013	37%	No Follow-Up			No Follow-Up		
West Virginia	MedAmerica	2	$6,669	41%	8/12/2013	41%	No Follow-Up			No Follow-Up		
Wisconsin	MedAmerica	73	$288,517	37%	3/14/2013	37%	No Follow-Up			No Follow-Up		
Wyoming	MedAmerica	7	$33,625	Not Filed			Not Filed			Not Filed		

[1] Excludes policies assumed to be paid up prior to implementation of the requested rate increase. Annualized premium reflects all rate increases filed for use between December 2012 and June 2023.

[2] "Filed" is used in a generic sense to indicate that a rate increase has been approved, accepted, filed for use, etc., by a jurisdiction. Certain jurisdictions may have filed a multi-year increase, which results in a slightly higher rate level than requested.

[3] The rate increase level may vary by issue age and/or inflation option; average rate increase percentages are based on the distribution of in-force business at the time of submission and disposition.

[4] The company is "Not Filing" in jurisdictions where limited by regulatory requirements or due to limited amount of in-force business. "No Follow-Up" is indicated for jurisdictions that approximately filed the full requested increase.

[5] "TBD" (to be determined) is used in jurisdictions where the company has not yet reached a decision regarding the rate increase request or the prior reduced rate increase was phased-in over multiple years.

[6] Alaska does not require Long-Term Care rates to be filed before use.

[7] The company has filed an increase varying by issue age in Florida using the pooled experience of its entire long-term care business.

Exhibit IV-ii
MedAmerica and Affinity Partner
Status of Filings as of April 9, 2024
All Jurisdictions in Which These Forms are In Force
Simplicity Individual Policy Forms

Jurisdiction	Company	12/31/2022 Policies In Force[1]	12/31/2022 Annualized Premium[1]	Second Round Nationwide Request					Second Round Follow-Up				
				Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]
Alabama	MedAmerica	41	$129,963	75%	Filed	5/6/2016	3/27/2017	32%	54%	Filed	8/20/2018	2/5/2021	15%
Alaska[6]	MedAmerica	5	$20,602	78%	Filed	4/26/2016	N/A	78%		No Follow-Up			
Arizona	MedAmerica	95	$351,522	76%	Disapproved	5/3/2016	9/21/2016	0%	113%	Filed	7/21/2017	8/31/2018	36%
Arkansas	MedAmerica	33	$83,861	132%	Filed	1/8/2018	2/16/2018	15%	100%	Filed	1/10/2019	1/29/2019	15%
California	MedAmerica	991	$2,885,129	86%	Filed	10/14/2016	4/26/2017	15%	120%	Filed	1/2/2020	12/22/2021	26%
Colorado	MedAmerica	128	$632,694	84%	Filed	7/28/2016	11/10/2016	33%	80%	Filed	3/18/2020	5/15/2023	85%
Connecticut	MedAmerica	65	$262,815	137%	Filed	7/6/2016	10/7/2016	33%	110%	Filed	4/5/2017	6/22/2017	15%
District of Columbia	MedAmerica	605	$2,210,270	10%	Filed	5/22/2020	9/29/2020	10%	10%	Filed	8/25/2021	12/28/2021	10%
Florida[7]	MedAmerica	524	$1,420,075	88%	Filed	3/1/2017	10/3/2017	78%		Not Filed			
Georgia	MedAmerica	73	$344,879	76%	Filed	6/30/2016	9/29/2016	15%	82%	Filed	6/20/2017	7/31/2017	20%
Hawaii	MedAmerica	149	$208,195		Not Filed					Not Filed			
Idaho	MedAmerica	30	$64,148	77%	Filed	6/9/2016	4/13/2017	25%	93%	Filed	6/24/2020	4/29/2021	25%
Illinois	MedAmerica	270	$1,127,247	76%	Filed	2/5/2016	12/16/2016	76%		No Follow-Up			
Indiana	MedAmerica	237	$472,024	201%	Disapproved	8/10/2018	8/26/2019	0%	266%	Filed	7/16/2021	7/11/2022	24%
Iowa	MedAmerica	135	$468,388	75%	Filed	7/26/2016	12/19/2016	17%	77%	Filed	3/31/2017	6/5/2017	18%
Kansas	MedAmerica	96	$209,822	135%	Filed	11/13/2019	12/30/2021	47%		Not Filed			
Kentucky	MedAmerica	142	$498,058	74%	Filed	4/26/2016	10/24/2016	40%	52%	Filed	7/11/2017	3/1/2018	30%
Louisiana	MedAmerica	201	$383,564	101%	Filed	4/14/2016	11/18/2016	25%	84%	Filed	4/12/2018	10/30/2018	20%
Maine	MedAmerica	86	$339,162	106%	Filed	12/19/2017	5/24/2018	40%	73%	Filed	8/23/2021	12/10/2021	27%
Maryland	MedAmerica	94	$258,136	83%	Filed	9/7/2016	12/14/2017	32%	138%	Filed	4/29/2020	1/12/2021	19%
Massachusetts	MedAmerica	65	$192,352	150%	Filed	8/4/2017	10/17/2018	40%		Not Filed			
Michigan	MedAmerica	114	$410,453	73%	Filed	3/2/2016	3/16/2016	73%		No Follow-Up			
Minnesota	MedAmerica	564	$1,688,706	142%	Filed	1/22/2015	6/30/2016	68%	110%	Filed	6/15/2020	6/9/2021	55%
Mississippi	MedAmerica	84	$230,594	76%	Filed	7/20/2016	12/19/2016	25%	52%	Filed	7/28/2017	3/16/2018	25%
Missouri	MedAmerica	161	$722,156	75%	Filed	3/11/2016	11/15/2016	35%	35%	Filed	6/26/2017	6/28/2017	35%
Montana	MedAmerica	52	$102,951	138%	Filed	3/22/2018	6/14/2018	40%		Not Filed			
Nebraska	MedAmerica	74	$227,784	105%	Filed	8/8/2017	1/26/2018	105%		No Follow-Up			
Nevada	MedAmerica	33	$110,975	85%	Filed	9/8/2016	9/18/2017	96%		No Follow-Up			
New Hampshire	MedAmerica	20	$107,583	145%	Filed	8/20/2021	10/14/2021	145%		No Follow-Up			
New Mexico	MedAmerica	19	$73,438	189%	Filed	7/14/2016	9/26/2017	5%	175%	Filed	8/17/2018	10/17/2018	10%
New York	MedAmerica	1,741	$8,665,468	113%	Filed	3/1/2016	10/4/2017	80%	72%	Filed	6/1/2020	6/6/2023	46%
North Carolina	MedAmerica	179	$678,498	109%	Filed	4/8/2016	1/12/2017	51%	67%	Filed	9/26/2018	6/5/2020	41%
North Dakota	MedAmerica	291	$1,376,281	78%	Filed	3/2/2016	4/19/2016	15%	86%	Filed	3/17/2017	4/24/2017	30%
Ohio	MedAmerica	244	$775,523	74%	Filed	4/6/2016	6/29/2016	15%	83%	Filed	4/5/2017	1/3/2018	83%
Oklahoma	MedAmerica	19	$78,636	73%	Filed	6/9/2016	7/27/2016	10%	88%	Filed	8/16/2017	10/31/2017	10%
Oregon	MedAmerica	116	$271,548	83%	Filed	6/27/2016	5/2/2017	30%	71%	Filed	9/28/2018	10/24/2023	109%
Pennsylvania	MedAmerica	214	$1,210,218	75%	Filed	3/14/2016	9/22/2016	20%	76%	Filed	3/9/2017	9/19/2017	20%
Rhode Island	MedAmerica	14	$42,222	167%	Filed	7/13/2020	11/10/2021	93%		Not Filed			
South Carolina	MedAmerica	121	$304,189	77%	Filed	4/6/2016	6/6/2016	20%	69%	Filed	4/5/2017	5/16/2017	20%
	Affinity	166	$358,868	80%	Filed	4/6/2016	6/6/2016	20%	83%	Filed	4/5/2017	5/16/2017	20%
South Dakota	MedAmerica	105	$338,054	73%	Filed	3/24/2016	4/13/2016	73%		No Follow-Up			
Tennessee	MedAmerica	409	$1,272,870	76%	Filed	3/1/2016	5/25/2016	83%		No Follow-Up			
Texas	MedAmerica	426	$1,746,778	75%	Filed	4/7/2016	11/1/2016	75%		No Follow-Up			
Utah	MedAmerica	41	$112,252	85%	Filed	9/9/2016	2/9/2017	41%	52%	Filed	1/5/2018	5/25/2018	28%
Vermont	MedAmerica	80	$195,081	203%	Filed	6/8/2017	8/21/2019	58%		Not Filed			
Virginia	MedAmerica	198	$613,305	195%	Filed	1/9/2020	9/3/2020	100%		Not Filed			
Washington	MedAmerica	234	$719,914	76%	Filed	4/27/2016	11/10/2016	76%		No Follow-Up			
West Virginia	MedAmerica	2	$6,669	109%	Filed	8/4/2017	12/20/2017	10%		Not Filed			
Wisconsin	MedAmerica	73	$288,517	76%	Filed	5/6/2016	1/12/2017	69%	23%	Filed	8/4/2020	12/8/2020	23%
Wyoming	MedAmerica	7	$33,625	162%	Filed	6/6/2016	8/4/2016	180%		No Follow-Up			

[1] Excludes policies assumed to be paid up prior to implementation of the requested rate increase. Annualized premium reflects all rate increases filed for use between December 2012 and June 2023.
[2] "Filed" is used in a generic sense to indicate that a rate increase has been approved, accepted, filed for use, etc., by a jurisdiction. Certain jurisdictions may have filed a multi-year increase, which results in a slightly higher rate level than requested.
[3] The rate increase level may vary by issue age and/or inflation option; average rate increase percentages are based on the distribution of in-force business at the time of submission and disposition.
[4] The company is "Not Filing" in jurisdictions where limited by regulatory requirements or due to limited amount of in-force business. "No Follow-Up" is indicated for jurisdictions that approximately filed the full requested increase.
[5] "TBD" (to be determined) is used in jurisdictions where the company has not yet reached a decision regarding the rate increase request or the prior reduced rate increase was phased-in over multiple years.
[6] Alaska does not require Long-Term Care rates to be filed before use.
[7] The company has filed an increase varying by issue age in Florida using the pooled experience of its entire long-term care business.

Exhibit IV-iii
MedAmerica and Affinity Partner
Status of Filings as of April 9, 2024
All Jurisdictions in Which These Forms are In Force
Simplicity Individual Policy Forms

Jurisdiction	Company	12/31/2022 Policies In Force[1]	12/31/2022 Annualized Premium[1]	Second Round 2nd Follow-Up					Second Round 3rd Follow-Up					Second Round 4th Follow-Up				
				Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]
Alabama	MedAmerica	41	$129,963		Not Filed					Not Filed					Not Filed			
Alaska[6]	MedAmerica	5	$20,602		No Follow-Up					No Follow-Up					No Follow-Up			
Arizona	MedAmerica	95	$351,522	72%	Filed	3/5/2020	9/1/2021	57%		Not Filed					Not Filed			
Arkansas	MedAmerica	33	$83,861	109%	Filed	3/9/2020	3/30/2020	15%	92%	Filed	12/3/2020	1/11/2021	15%		Not Filed			
California	MedAmerica	991	$2,885,129		Not Filed					Not Filed					Not Filed			
Colorado	MedAmerica	128	$632,694		Not Filed					Not Filed					Not Filed			
Connecticut	MedAmerica	65	$262,815	86%	Filed	8/21/2018	10/1/2018	14%	96%	Filed	2/10/2020	5/5/2020	33%		Not Filed			
District of Columbia	MedAmerica	605	$2,210,270		Not Filed					Not Filed					Not Filed			
Florida[7]	MedAmerica	524	$1,420,075		Not Filed					Not Filed					Not Filed			
Georgia	MedAmerica	73	$344,879	51%	Filed	8/20/2018	11/8/2018	18%	41%	Filed	11/13/2019	2/19/2020	12%	25%	Filed	10/19/2020	11/24/2020	10%
Hawaii	MedAmerica	149	$208,195		Not Filed					Not Filed					Not Filed			
Idaho	MedAmerica	30	$64,148		Not Filed					Not Filed					Not Filed			
Illinois	MedAmerica	270	$1,127,247		No Follow-Up					No Follow-Up					No Follow-Up			
Indiana	MedAmerica	237	$472,024		Not Filed					Not Filed					Not Filed			
Iowa	MedAmerica	135	$468,388	50%	Filed	8/17/2018	10/10/2018	18%	40%	Filed	6/8/2020	7/13/2020	26%		Not Filed			
Kansas	MedAmerica	96	$209,822		Not Filed					Not Filed					Not Filed			
Kentucky	MedAmerica	142	$498,058	22%	Filed	4/29/2020	7/24/2020	9%	13%	Filed	7/22/2021	10/12/2021	4%		Not Filed			
Louisiana	MedAmerica	201	$383,564	53%	Filed	6/4/2019	11/5/2019	25%	45%	Filed	2/1/2021	6/25/2021	20%		Not Filed			
Maine	MedAmerica	86	$339,162		Not Filed					Not Filed					Not Filed			
Maryland	MedAmerica	94	$258,136		Not Filed					Not Filed					Not Filed			
Massachusetts	MedAmerica	65	$192,352		Not Filed					Not Filed					Not Filed			
Michigan	MedAmerica	114	$410,453		No Follow-Up					No Follow-Up					No Follow-Up			
Minnesota	MedAmerica	564	$1,688,706		Not Filed					Not Filed					Not Filed			
Mississippi	MedAmerica	84	$230,594	16%	Disapproved	8/24/2018	5/20/2019	0%		Not Filed					Not Filed			
Missouri	MedAmerica	161	$722,156		No Follow-Up					No Follow-Up					No Follow-Up			
Montana	MedAmerica	52	$102,951		Not Filed					Not Filed					Not Filed			
Nebraska	MedAmerica	74	$227,784		No Follow-Up					No Follow-Up					No Follow-Up			
Nevada	MedAmerica	33	$110,975		No Follow-Up					No Follow-Up					No Follow-Up			
New Hampshire	MedAmerica	20	$107,583		No Follow-Up					No Follow-Up					No Follow-Up			
New Mexico	MedAmerica	19	$73,438	216%	Filed	7/8/2020	9/1/2020	7%	209%	Filed	8/30/2021	12/2/2021	127%		Not Filed			
New York	MedAmerica	1,741	$8,665,468		Not Filed					Not Filed					Not Filed			
North Carolina	MedAmerica	179	$678,498		Not Filed					Not Filed					Not Filed			
North Dakota	MedAmerica	291	$1,376,281	43%	Filed	8/14/2018	10/8/2018	37%	10%	Filed	12/31/2020	2/10/2021	10%		No Follow-Up			
Ohio	MedAmerica	244	$775,523		No Follow-Up					No Follow-Up					No Follow-Up			
Oklahoma	MedAmerica	19	$78,636	70%	Filed	8/23/2018	10/5/2018	10%	70%	Filed	2/28/2020	4/14/2020	32%		Not Filed			
Oregon	MedAmerica	116	$271,548		Not Filed					Not Filed					Not Filed			
Pennsylvania	MedAmerica	214	$1,210,218	47%	Filed	8/21/2018	12/5/2018	19%	33%	Filed	1/10/2020	4/25/2020	18%	14%	Filed	3/5/2021	7/24/2021	14%
Rhode Island	MedAmerica	14	$42,222		Not Filed					Not Filed					Not Filed			
South Carolina	MedAmerica	121	$304,189	41%	Disapproved	8/23/2018	7/2/2019	0%	55%	Filed	1/22/2021	3/26/2021	11%		Not Filed			
South Carolina	Affinity	166	$358,868	51%	Disapproved	8/23/2018	7/2/2019	0%	64%	Filed	1/22/2021	3/26/2021	14%		Not Filed			
South Dakota	MedAmerica	105	$338,054		No Follow-Up					No Follow-Up					No Follow-Up			
Tennessee	MedAmerica	409	$1,272,870		No Follow-Up					No Follow-Up					No Follow-Up			
Texas	MedAmerica	426	$1,746,778		No Follow-Up					No Follow-Up					No Follow-Up			
Utah	MedAmerica	41	$112,252		Not Filed					Not Filed					Not Filed			
Vermont	MedAmerica	80	$195,081		Not Filed					Not Filed					Not Filed			
Virginia	MedAmerica	198	$613,305		Not Filed					Not Filed					Not Filed			
Washington	MedAmerica	234	$719,914		No Follow-Up					No Follow-Up					No Follow-Up			
West Virginia	MedAmerica	2	$6,669		Not Filed					Not Filed					Not Filed			
Wisconsin	MedAmerica	73	$288,517		No Follow-Up					No Follow-Up					No Follow-Up			
Wyoming	MedAmerica	7	$33,625		No Follow-Up					No Follow-Up					No Follow-Up			

[1] Excludes policies assumed to be paid up prior to implementation of the requested rate increase. Annualized premium reflects all rate increases filed for use between December 2012 and June 2023.
[2] "Filed" is used in a generic sense to indicate that a rate increase has been approved, accepted, filed for use, etc., by a jurisdiction. Certain jurisdictions may have filed a multi-year increase, which results in a slightly higher rate level than requested.
[3] The rate increase level may vary by issue age and/or inflation option; average rate increase percentages are based on the distribution of in-force business at the time of submission and disposition.
[4] The company is "Not Filing" in jurisdictions where limited by regulatory requirements or due to limited amount of in-force business. "No Follow-Up" is indicated for jurisdictions that approximately filed the full requested increase.
[5] "TBD" (to be determined) is used in jurisdictions where the company has not yet reached a decision regarding the rate increase request or the prior reduced rate increase was phased-in over multiple years.
[6] Alaska does not require Long-Term Care rates to be filed before use.
[7] The company has filed an increase varying by issue age in Florida using the pooled experience of its entire long-term care business.

Exhibit IV-iv
MedAmerica and Affinity Partner
Status of Filings as of April 9, 2024
All Jurisdictions in Which These Forms are In Force
Simplicity Individual Policy Forms

Jurisdiction	Company	12/31/2022 Policies In Force[1]	12/31/2022 Annualized Premium[1]	Current Round Nationwide Request					Current Round Follow-Up					Current Round 2nd Follow-Up					Average Cumulative Increase Filed[2][3]
				Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	Requested Increase[3]	Status[2][4][5]	Date Submitted	Disposition Date	Average Filed Increase[2][3]	
Alabama	MedAmerica	41	$129,963	15%	Filed	8/17/2022	9/1/2022	15%	15%	Filed	6/13/2023	7/28/2023	15%	69%	Not Yet Filed				188%
Alaska[6]	MedAmerica	5	$20,602	31%	Filed	3/2/2022	3/3/2022	31%		No Follow-Up					No Follow-Up				252%
Arizona	MedAmerica	95	$351,522	37%	Filed	7/25/2022	1/18/2024	39%											309%
Arkansas	MedAmerica	33	$83,861	124%	Filed	5/24/2022	7/11/2022	15%	109%	Filed	6/7/2023	7/13/2023	10%	92%	Not Yet Filed				155%
California	MedAmerica	991	$2,885,129		TBD														45%
Colorado	MedAmerica	128	$632,694		TBD														244%
Connecticut	MedAmerica	65	$262,815	127%	Pending	6/6/2023													131%
District of Columbia	MedAmerica	605	$2,210,270	10%	Filed	10/28/2022	11/18/2022	10%	10%	Filed	1/2/2024	1/29/2024	10%						102%
Florida[7]	MedAmerica	524	$1,420,075		TBD														78%
Georgia	MedAmerica	73	$344,879	48%	Filed	2/16/2022	8/3/2022	9%	40%	Filed	6/6/2023	7/11/2023	9%	52%	Not Yet Filed				224%
Hawaii	MedAmerica	149	$208,195	232%	Pending	3/9/2023													38%
Idaho	MedAmerica	30	$64,148	156%	Not Yet Filed														118%
Illinois	MedAmerica	270	$1,127,247	51%	Filed	3/29/2022	7/29/2022	45%	7%	Pending	2/9/2024								257%
Indiana	MedAmerica	237	$472,024	352%	Not Yet Filed														24%
Iowa	MedAmerica	135	$468,388	44%	Filed	3/30/2022	7/21/2022	22%	27%	Pending	3/5/2024								243%
Kansas	MedAmerica	96	$209,822	147%	Filed	6/14/2023	11/17/2023	30%											154%
Kentucky	MedAmerica	142	$498,058	38%	Filed	9/2/2022	12/5/2022	18%	19%	Pending	3/8/2024								233%
Louisiana	MedAmerica	201	$383,564	60%	Filed	12/22/2022	6/28/2023	20%		TBD									225%
Maine	MedAmerica	86	$339,162	132%	Not Yet Filed														155%
Maryland	MedAmerica	94	$258,136	152%	Not Yet Filed														108%
Massachusetts	MedAmerica	65	$192,352	108%	Filed	4/12/2022	6/20/2023	31%		TBD									84%
Michigan	MedAmerica	114	$410,453	40%	Filed	4/29/2022	5/25/2022	40%		No Follow-Up					No Follow-Up				234%
Minnesota	MedAmerica	564	$1,688,706	132%	Pending	2/15/2024													160%
Mississippi	MedAmerica	84	$230,594	24%	Filed	11/11/2022	10/19/2023	11%		TBD									144%
Missouri	MedAmerica	161	$722,156	50%	Filed	6/21/2022	5/4/2023	51%		No Follow-Up					No Follow-Up				266%
Montana	MedAmerica	52	$102,951		TBD														73%
Nebraska	MedAmerica	74	$227,784	31%	Filed	10/12/2022	10/24/2023	31%		No Follow-Up					No Follow-Up				260%
Nevada	MedAmerica	33	$110,975	56%	Filed	3/16/2023	8/28/2023	56%		TBD									320%
New Hampshire	MedAmerica	20	$107,583		TBD														250%
New Mexico	MedAmerica	19	$73,438		TBD														181%
New York	MedAmerica	1,741	$8,665,468		TBD														192%
North Carolina	MedAmerica	179	$678,498	112%	Pending	6/21/2023													146%
North Dakota	MedAmerica	291	$1,376,281	26%	Filed	2/28/2022	4/27/2022	19%		TBD									256%
Ohio	MedAmerica	244	$775,523	12%	Filed	5/30/2022	1/25/2024	12%											218%
Oklahoma	MedAmerica	19	$78,636	69%	Filed	7/29/2022	9/29/2022	28%	47%	Not Yet Filed									203%
Oregon	MedAmerica	116	$271,548		TBD														259%
Pennsylvania	MedAmerica	214	$1,210,218	27%	Filed	4/29/2022	9/7/2022	27%		No Follow-Up					No Follow-Up				305%
Rhode Island	MedAmerica	14	$42,222		TBD														93%
South Carolina	MedAmerica	121	$304,189	79%	Filed	5/13/2022	9/7/2022	12%	97%	Not Yet Filed									148%
	Affinity	166	$358,868	94%	Filed	5/13/2022	9/7/2022	14%	109%	Not Yet Filed									161%
South Dakota	MedAmerica	105	$338,054	32%	Filed	3/30/2022	5/27/2022	32%		No Follow-Up					No Follow-Up				208%
Tennessee	MedAmerica	409	$1,272,870	44%	Filed	3/10/2022	1/26/2023	26%	17%	Filed	1/22/2024	3/27/2024	17%						275%
Texas	MedAmerica	426	$1,746,778	38%	Filed	10/10/2022	3/24/2024	38%		TBD									232%
Utah	MedAmerica	41	$112,252	66%	Filed	3/22/2023	8/21/2023	32%		TBD									249%
Vermont	MedAmerica	80	$195,081	291%	Pending	8/14/2023													58%
Virginia	MedAmerica	198	$613,305	111%	Pending	8/23/2023													100%
Washington	MedAmerica	234	$719,914	30%	Filed	5/5/2023	1/11/2024	30%											213%
West Virginia	MedAmerica	2	$6,669		Not Filing					Not Filing					Not Filing				55%
Wisconsin	MedAmerica	73	$288,517	22%	Filed	9/26/2022	12/21/2022	22%		No Follow-Up					No Follow-Up				249%
Wyoming	MedAmerica	7	$33,625	54%	Filed	3/7/2022	5/4/2022	63%		No Follow-Up					No Follow-Up				356%

[1] Excludes policies assumed to be paid up prior to implementation of the requested rate increase. Annualized premium reflects all rate increases filed for use between December 2012 and June 2023.
[2] "Filed" is used in a generic sense to indicate that a rate increase has been approved, accepted, filed for use, etc., by a jurisdiction. Certain jurisdictions may have filed a multi-year increase, which results in a slightly higher rate level than requested.
[3] The rate increase level may vary by issue age and/or inflation option; average rate increase percentages are based on the distribution of in-force business at the time of submission and disposition.
[4] The company is "Not Filing" in jurisdictions where limited by regulatory requirements or due to limited amount of in-force business. "No Follow-Up" is indicated for jurisdictions that approximately filed the full requested increase.
[5] "TBD" (to be determined) is used in jurisdictions where the company has not yet reached a decision regarding the rate increase request or the prior reduced rate increase was phased-in over multiple years.
[6] Alaska does not require Long-Term Care rates to be filed before use.
[7] The company has filed an increase varying by issue age in Florida using the pooled experience of its entire long-term care business.

Appendix A
Development of and Justification for Current Assumptions

This appendix describes the development of and justification for the current actuarial assumptions used in this filing. Note, this appendix reflects the assumptions across the product(s) subject to this filing as well as other products issued by MedAmerica Insurance Company (MAPA); MAPA's two sister companies, MedAmerica Insurance Company of Florida (MAFL) and MedAmerica Insurance Company of New York (MANY) (MAPA, MAFL, and MANY collectively referred to as MedAmerica), MedAmerica's affinity partners, and MedAmerica's other acquired blocks of business (including certain policies that have since commuted). Therefore, some of the information in this appendix may not be applicable to the product(s) subject to this filing.

The persistency and morbidity assumptions were developed using historical experience and predictive analytics. Where actual experience was limited or did not exist, industry experience and actuarial judgment was also used. The experience used to develop these assumptions includes historical experience of MedAmerica and its affinity partners that issued the same product(s). Additionally, experience on other blocks of business originally issued by MedAmerica and its affinity partners, and MedAmerica's other acquired blocks of business is also used.

The persistency and morbidity assumptions were developed on a first principles basis. In this context, "first principles" means developing key assumptions (namely, morbidity and mortality) at the component level and modeling active and disabled lives separately. Separate assumptions were developed for: (1) claim incidence, (2) voluntary lapse, (3) active mortality, (4) disabled mortality, (5) recovery, and (6) utilization. For each assumption except utilization, experience from 2010 through 2019, with runout through March 31, 2022, was used. The utilization assumption was developed based on historical experience from 2016 through 2019, with runout through March 31, 2022, to capture more recent information as cost of care and utilization trends can fluctuate over short periods of time. Experience adjustment factors were developed using predictive analytics as described in the Predictive Analytics section below.

As an additional consideration, the COVID-19 pandemic has created uncertainty regarding future long-term care (LTC) experience. The short-term impact on LTC assumptions may be favorable due to higher mortality (particularly at advanced ages) and potentially lower incidence and benefit utilization; however, the longer-term impact remains unclear. MedAmerica's historical experience from 2020 and 2021 was reviewed and considered in assumption development. Based on that review, we did not include 2020 or 2021 experience in the development of these assumptions (other than for purposes of runout) or make any adjustments to the assumptions described in this appendix to capture anticipated impacts of the pandemic. Due to the long duration nature of LTC insurance, minor deviations in experience over a relatively small number of calendar years are not expected to have a significant impact on lifetime projections. However, we will continue to monitor emerging experience and trends so that adjustments can be included in the future if believed to be representative of long-term trends.

Improvement assumptions for active mortality and claim incidence were developed based on individual annuitant or industry experience, along with actuarial judgment. The rate increase dependent assumptions were developed using historical experience and actuarial judgment where experience was limited or did not exist.

The sections that follow provide more detail on the development of and justification for the current assumptions that are material to the projections in this filing.

Active Assumptions

The assumptions for active (i.e., healthy) lives were developed based on detailed historical experience from 2010 through 2019, with runout through March 31, 2022, for MedAmerica's organic (including affinity partners) and acquired business. Experience adjustment factors were developed using predictive analytics as described in the Predictive Analytics section below, industry experience, and actuarial judgment. The active assumptions include (1) claim incidence (the probability that an active life becomes disabled), (2) voluntary lapse, and (3) active mortality. Composite policy terminations for active lives were also considered when adjusting late attained age voluntary lapse and mortality assumptions.

Claim Incidence Assumption

Claim incidence probabilities (i.e., the probability of an insured becoming disabled) were developed using the 2020 Milliman *Long-Term Care Guidelines* (*Guidelines*) incidence curves, with adjustments for retrospective morbidity improvement, adverse selection due to past rate increases, and contingent nonforfeiture / shortened non-forfeiture (collective, CNF) policies. Initial experience adjustments were developed based on total claim incidence (i.e., all sites of care combined). The resulting assumption was further adjusted based on the following three starting sites of care—assisted living facility (ALF), skilled nursing facility (SNF), or home health care (HHC).

Appendix A
Development of and Justification for Current Assumptions

Exhibit A-1 provides a summary of actual-to-expected (A:E) experience by site of care for all products included in the study for claim incidence in policy durations 10 and later for various policy and policyholder characteristics. The following items are included:

- Exposure [A] reflects the length of time a covered life is exposed to the risk of becoming disabled (i.e., an exact exposure basis).

- Claim counts [B] are based on historical claim experience and are provided by situs.

- A:E ratios are calculated as actual claim incidence rates to the 2020 *Guidelines* with the adjustments listed above (i.e., retrospective morbidity improvement, adverse selection due to past rate increases, CNF policies) [C] and to the current assumption [D]. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience.

Lifetime-Pay Voluntary Lapse Assumption

The active-lives voluntary lapse assumption was developed using the base lapse probabilities underlying the prior all-lives assumption, with experience adjustments.

The attained age adjustment factors developed from the predictive model produced a U-shaped pattern (i.e., decreasing and then increasing) by attained age. However, the attained age adjustment factors are held constant for ages 68 and older to produce an ultimate voluntary lapse assumption that is constant rather than increasing by attained age. The adjustments are held constant after this point because an increasing attained age lapse trend is not widely used in the industry, and this increasing lapse trend may be due to miscoding of deaths or underreporting of deaths in the Social Security Death Master File. An additional attained age adjustment to active mortality was developed (Exhibit A-3a) to capture these terminations (i.e., higher reported lapses at older attained ages) such that the combined active mortality and voluntary lapse assumption better aligns with actual experience as shown in Exhibit A-4.

Exhibit A-2 supports the voluntary lapse assumption and provides the following information for various policy and policyholder characteristics:

- Exhibit A-2a provides the ultimate voluntary lapse probabilities after all experience adjustments for the product(s) included in this filing as well as other products issued by MedAmerica, its affinity partners, and MedAmerica's other acquired blocks of business. These ultimate voluntary lapse probabilities are applicable for attained ages 68 and older in the ultimate policy duration and later. Only these ultimate voluntary lapse probabilities are material to the projections after the first few projection years given the age of the product(s) subject to this filing.

- Exhibit A-2b provides A:E results for the historical experience for all products of MedAmerica, its affinity partners, and any acquired business for durations 10 and later, and includes the following:

  - Exposure [A] reflects the length of time a covered life is exposed to the risk of voluntary lapse (i.e., exact exposure basis).

  - Actual lapses [B].

  - A:E ratios are calculated as actual lapse to the unadjusted prior all-lives voluntary lapse assumption [C], the assumption with experience adjustments directly from the predictive model (i.e., without the attained age caps) [D], and the current assumption (i.e., with the attained age caps) [E]. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience. Additionally, the A:E in column [E] is greater than 1.0 due to the reallocation of lapses at higher attained ages as described above.

The experience underlying Exhibit A-2b captures lifetime-pay policies for policy durations 10 and later to focus on the fit of the ultimate voluntary lapse assumption and excludes "shock" lapses. For certain cohorts there have been prior rate increases and thus the option to lapse with a CNF benefit (i.e., shock lapse). Additionally, some policy forms offered an optional shortened non-forfeiture benefit. Policies that elected one of these options were not counted as a voluntary lapse; however, their annual policy exposure was valued up to the date of election.

Appendix A
Development of and Justification for Current Assumptions

Limited-Pay Voluntary Lapse

For policies with a limited or reduced premium payment option, the voluntary lapse assumption is a function of the lifetime-pay voluntary lapse probabilities and is like that used in original pricing. Based on sensitivity testing performed as part of the experience study, the impact of the limited-pay voluntary lapse assumption on the projections is immaterial.

For the limited or reduced premium payment options, the scalars were previously developed from a comparison of the lifetime-pay derived lapse rates to the limited-pay and reduced-pay option's derived lapse rates based on MedAmerica and its affinity partners' experience on all products combined. The relationships derived from this analysis were used to develop the smoothed lapse assumption as shown in Section 6 of the actuarial memorandum. No voluntary lapse assumption is assumed for CNF policies.

Active Mortality

Active mortality was developed based on the 2012 Individual Annuity Mortality Basic (2012IAM) table with adjustments to make it applicable to an active-life exposure base and reflect retrospective active mortality improvement. Experience adjustment factors were developed using predictive analytics with additional adjustments to increase mortality for ages 68 and older commensurate with the capping applied for voluntary lapse mentioned above.

Exhibit A-3 supports the active mortality assumption and provides the following information for each characteristic by which the active mortality assumption varies by:

- Exhibit A-3a provides the attained age adjustment factors that are to be applied to the active-exposure-adjusted 2012IAM hazard rates; the adjusted hazard rates are converted back into mortality probabilities to create the mortality assumption produced by the predictive model.

- Exhibit A-3b provides A:E results for all products of MedAmerica, its affinity partners, and any acquired business for the historical experience in policy durations 10 and later, and includes the following:

  - Exposure [A] reflects the length of time a covered life is exposed to the risk of active death (i.e., exact exposure basis).

  - Actual deaths of active policyholders [B].

  - A:E ratios are calculated as actual mortality rates to the active-exposure-adjusted 2012IAM table rates [C], the assumption with experience adjustments directly from the predictive model (i.e., without the composite termination attained age adjustments) [D], and the current assumption (i.e., with the composite termination attained age adjustments) [E]. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience. Additionally, the A:E in column [E] is less than 1.0 due to the reallocation of lapses at higher attained ages as described above.

Composite Policy Terminations

Exhibit A-4 supports the composite active termination (i.e., active mortality and voluntary lapse combined) assumption. It provides a comparison of the A:E composite active termination experience for all products of MedAmerica, its affinity partners, and any acquired business, and includes the following for various policy and policyholder characteristics:

- Exposure [A] reflects the length of time a covered life is exposed to the risk of active termination (i.e., exact exposure basis).

- Actual composite terminations of active policyholders [B].

- A:E ratios are calculated as actual terminations to the expected composite terminations [C]. The A:E provides an indication of fit. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience.

Appendix A
Development of and Justification for Current Assumptions

The experience underlying Exhibit A-4 reflects lifetime-pay policies for policy durations 10 and later to focus on the fit of the ultimate composite termination assumption. It also excludes "shock" lapses as described above for Exhibit A-2b.

Disabled Assumptions

The assumptions for disabled (i.e., unhealthy) lives were developed based on detailed historical experience from 2010 through 2019, with runout through March 31, 2022, for MedAmerica's organic (including affinity partners) and acquired business. Experience adjustment factors were developed using predictive analytics as described in the Predictive Analytics section below, industry experience, and actuarial judgment. The disabled assumptions include (1) disabled mortality and (2) recovery.

Disabled Mortality

Disabled mortality probabilities were developed using the 2020 *Guidelines* disabled mortality tables with adjustments to reflect experience from 2010 through 2019, with runout through March 31, 2022, on all products of MedAmerica, its affinity partners, and any acquired business. The experience adjustment factors were developed using predictive analytics as described in the Predictive Analytics section below.

Exhibit A-5 provides a summary of A:E results for the historical experience by starting site of care in claim months 4 and later for each characteristic by which the disabled mortality assumption varies by and includes the following:

- Exposure [A] reflects the length of time a disabled policyholder is exposed to the risk of disabled death (i.e., exact exposure basis).

- Actual deaths [B] of disabled policyholders.

- A:E ratios are calculated as actual deaths of disabled policyholders to the unadjusted 2020 *Guidelines* disabled mortality rates [C] and the current disabled mortality assumption [D]. The A:E provides an indication of fit. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience.

Recovery

Recovery probabilities were developed using the 2020 *Guidelines* assumption with adjustments to reflect experience from 2010 through 2019, with runout through March 31, 2022, on all products of MedAmerica, its affinity partners, and any acquired business. The experience adjustment factors were developed using predictive analytics as described in the Predictive Analytics section below.

Exhibit A-6 provides a summary of A:E results for historical experience in claim months 4 and later for each characteristic by which the recovery assumption varies by and includes the following:

- Exposure [A] reflects the length of time a disabled policyholder is exposed to the opportunity of recovery (i.e., exact exposure basis).

- Actual recoveries [B] of disabled policyholders.

- A:E ratios are calculated as actual recoveries of disabled policyholders to the unadjusted 2020 *Guidelines* [C] and the current recovery assumption [D]. The A:E provides an indication of fit. This fit will not be perfect (i.e., ratios deviate from 1.0) because the main goal is to develop an assumption that generalizes well to new data by balancing assumption complexity and fit on the historical experience.

Utilization Assumption

As this is a product that provides coverage on a cash basis, the total utilization assumption is 100%.

Prospective Improvement

For projected active mortality and claim incidence improvement, the G2 improvement scale from the 2012IAM mortality table was used. The G2 improvement scale varies by attained age and gender. It is applied beginning in the first projection year and continues for 10 projection years.

Appendix A
Development of and Justification for Current Assumptions

Rate Increase Dependent Assumptions

At the time of a rate increase, insureds have options to elect a contingent benefit upon lapse (CBUL) or reduced benefit options (RBO). Adverse selection is assumed relative to CBUL and RBO elections. These policyholder behavior assumptions are provided below. These assumptions are based on MedAmerica and its affinity partners, and MedAmerica's acquired business's combined actual CBUL and RBO election rate experience, industry data, and actuarial judgment—particularly at the higher rate increase magnitudes where limited experience exists.

Contingent Benefit Upon Lapse Election

A CBUL election rate is determined as a function of the magnitude of the rate increase. The assumption is applied on a seriatim basis based on the requested rate increase as shown in the following table.

Requested Rate Increase	CBUL Assumption
< 50%	Rate Increase x 25%
50% – 125%	(Rate Increase – 50%) x 10% + 12.5%
> 125%	20%

No CBUL elections are assumed for limited-pay policies.

Reduced Benefit Options

We assume that those electing RBO will reduce their benefits so that premiums after the increase are closer to those before the increase. The percent reduction in premium is assumed to correspond to an equivalent percent reduction in claims. The RBO election rate is based on the requested rate increase and is applied on a seriatim basis. The RBO election rate is assumed to be 20% of the requested rate increase. For example, a 10% rate increase would result in an RBO election rate of 2%. The RBO election rate is then capped at 35%. No RBO elections are assumed for limited-pay policies or policies that previously elected a landing spot (i.e., "tailored benefit options").

Based on the RBO election function, the reduction to premium and claims can then be determined as follows:

Reduction to premium and claims due to the election of RBO
= 1 – (Average premium level after the rate increase with RBO election / Premium level after the full rate increase without any RBO election), where

Average premium level after the rate increase with RBO election
= weighted average premium level of those assumed to elect RBO with those assumed to accept the full rate increase

Adverse Selection

The adverse selection assumption is a function of the CBUL and RBO election rates, such that the relative increase to morbidity due to adverse selection varies by the rate increase's magnitude. The increase to morbidity due to adverse selection was developed from the following formula and actuarial judgment. We assume that at the time of the rate increase, insureds that elect a CBUL will be selective in that their relative morbidity is 25% lower than that of the remaining pool. Similarly, we assume that at the time of the rate increase, insureds that elect an RBO will be selective in that their relative morbidity is 12.5% lower than that of the remaining pool.

PoolMorb = AdvSelMorb x (1 – CBUL – RBO) + [(1 – 25%) x AdvSelMorb] x CBUL + [(1 – 12.5%) x AdvSelMorb] x RBO, where

PoolMorb = morbidity of the pool before the rate increase = 1.0
AdvSelMorb = adverse morbidity of the remaining pool after the rate increase due to selective lapses
CBUL = percentage of insureds that elect CBUL
RBO = percentage of insureds that elect RBO

Solving the above for the adverse selection component results in the following formula:

Adverse Selection = 1 / (1 – 25% x CBUL – 12.5% x RBO)

The adverse selection assumption is applied to the claim incidence rates.

Predictive Analytics

In developing the experience adjustment factors described above, predictive analytics was employed in the form of penalized generalized linear models (GLM), as well as gradient boosting machine (GBM) models.

Penalized Generalized Linear Model

Penalized GLMs were used to develop adjustments for (1) situs-specific incidence, (2) lifetime-pay voluntary lapse, and (3) active mortality.

A penalized GLM is similar to a traditional GLM. The key difference is that it adds an additional constraint that penalizes the size of the model's coefficients in order to control overfitting the model to the historical data. This penalty placed on the coefficients can be seen as a credibility lever, which controls how much weight is given to the company's historical experience. A high penalty would give no weight to the data, leaving the benchmark assumption (e.g., 2020 *Guidelines*) unadjusted. No penalty would give full weight to the company's historic data, potentially making large adjustments to the benchmark assumption, which could be overfitting the historical experience. Therefore, when using a penalized GLM it is important to choose a penalty that gives the right amount of weight to the historic data to avoid underfitting or overfitting the experience. We used a k-fold cross-validation (described below) to test a series of penalty values.

Gradient Boosting Machine

GBM models were used to develop adjustments for (1) total incidence, (2) disabled mortality, and (3) recovery. As part of our experience analyses, GBM models were also used to explore key drivers for certain assumptions, which informed our decisions regarding assumption complexity, the predictive modeling technique(s) to use in developing adjustments, and the variables to capture in the experience analyses.

A GBM model is a nonparametric algorithm that uses an ensemble of decision trees to develop predictions, which automatically create key interactions of the independent variables in the model in order to minimize the prediction error of the model (i.e., the difference between the actual versus predicted counts). At each decision point in the trees, the model cycles through each variable and chooses the optimal data split that minimizes the prediction error. This process determines variable importance and how to partition variables such that the model has the ability to navigate complex interactions in an automated fashion.

A GBM model includes several inputs that control the model complexity and learning process, which are referred to as hyperparameters. These inputs are used to produce a model that determines the amount of weight to place on the historical data (i.e., not overfitting or underfitting) such that it will generalize well to future experience. We used a k-fold cross-validation (described below) for tuning such hyperparameters.

K-Fold Cross-Validation

A k-fold cross-validation is an automated process by which model hyperparameters can be selected and evaluated. This process splits the data into "k" subsets and iteratively trains and tests the model independently on each subset of the data. This process gives an estimation of how well a model will generalize to new data that was not used to develop assumptions. Through the k-fold cross-validation, we evaluated the impact that hyperparameters had on a model's ability to predict on the unseen data by testing a range of hyperparameters. We selected hyperparameters to balance minimizing the k-fold cross-validation prediction error with the generalizability of the model. This allows for a robust and automated approach to determine the amount of weight to give actual experience versus the benchmark assumptions.

Hazard Rates and Probabilities

Adjustment factors were developed to be applied to hazard rates as part of the predictive modeling process described above. Hazard rates are converted from the base probability assumption and equal – LN[1 – probability]. After applying all applicable adjustments, adjusted hazard rates are converted back to probabilities to create the assumption, where probability = 1 – EXP[–hazard rate].

A hazard rate represents the instantaneous likelihood (rate per unit of time) of an event (i.e., incidence, death, lapse, or recovery) at different times, whereas the probability is the likelihood that an event will occur within a specific time interval (e.g., one policy year). Because exact exposure is used in the predictive model, we use hazard rates in the development. They are then converted to probabilities for use in the projection models.

Please note that this conversion of probabilities to hazard rates is only applicable for assumptions that follow a Poisson distribution (i.e., whether an event occurs) and as such is not applicable to the claim duration utilization assumption, which is non-binary (i.e., based on dollars versus events).

		ALF			HHC			SNF			Total		
		Claim	Actual-to-Expected (A:E)		Claim	A:E		Claim	A:E		Claim	A:E	
	Exposure	Count	2020 Guidelines	Expected[1]	Count	2020 Guidelines	Expected[1]	Count	2020 Guidelines	Expected[1]	Count	2020 Guidelines	Expected[1]
Product or Insured Characteristic	[A]	[B]	[C]	[D]	[B]	[C]	[D]	[B]	[C]	[D]	[B]	[C]	[D]
Gender													
Female	289,699	1,610	0.88	0.95	2,428	1.01	1.00	2,619	1.72	1.08	6,656	1.13	0.99
Male	193,120	710	0.87	0.87	1,578	1.11	0.98	1,742	1.93	1.12	4,029	1.26	0.98
Group or Individual													
Group	139,408	343	0.95	1.04	653	0.87	0.92	559	1.60	1.17	1,555	1.04	1.00
Individual	343,411	1,976	0.87	0.90	3,353	1.09	1.01	3,801	1.83	1.08	9,130	1.20	0.98
Marital Status													
Married	235,882	727	0.83	0.86	1,665	1.14	1.03	1,549	1.88	1.07	3,941	1.23	0.98
Single	131,030	710	0.85	0.89	1,350	1.11	0.99	1,420	1.93	1.11	3,480	1.22	0.98
Unknown	115,907	883	0.95	1.00	990	0.86	0.94	1,392	1.62	1.10	3,265	1.08	0.99
Product Type and Tax Status													
Cash	82,417	85	1.15	1.02	485	1.34	1.09	101	1.44	0.88	671	1.32	1.03
Non-Tax Qualified Reimb.	159,054	1,509	0.88	0.96	1,735	0.96	0.98	2,650	1.66	1.06	5,894	1.12	0.98
Tax Qualified Reimb.	241,348	725	0.85	0.85	1,786	1.08	0.98	1,609	2.12	1.16	4,120	1.24	0.99
Coverage Type													
Comprehensive	435,672	1,713	0.90	0.93	3,654	1.01	0.95	3,360	1.92	1.14	8,728	1.17	0.98
Home Care Only	6,679	0	0.00	0.00	201	0.97	0.99	0	0.00	0.00	201	0.97	0.99
Facility Only	40,468	606	0.81	0.90	150	0.00	0.00	1,000	1.48	0.96	1,756	1.21	1.00
Payment Duration													
Lifetime	419,207	2,220	0.89	0.93	3,720	1.04	0.98	4,168	1.82	1.10	10,109	1.18	0.99
Non-Lifetime	63,612	99	0.71	0.77	285	1.20	1.17	192	1.44	0.92	577	1.11	0.98
Benefit Period													
CNF	52,752	96	0.73	0.89	170	0.76	0.82	203	1.67	1.15	469	0.96	0.94
Lifetime	111,282	583	0.92	0.99	856	0.95	1.03	894	1.52	1.03	2,333	1.07	1.00
Non-Lifetime	318,785	1,640	0.87	0.90	2,980	1.10	0.99	3,264	1.91	1.11	7,883	1.23	0.98
Company													
MANY	129,292	609	0.82	0.84	1,349	1.19	1.02	1,312	1.90	1.06	3,270	1.24	0.97
Non-MANY	353,526	1,710	0.90	0.95	2,656	0.99	0.98	3,049	1.76	1.11	7,415	1.15	0.99
Attained Age													
<65	137,613	24	1.28	1.01	176	1.14	0.93	68	2.46	1.81	269	1.33	1.07
65-69	76,828	44	1.23	1.03	203	1.02	0.89	101	2.21	1.48	347	1.23	1.02
70-74	81,230	79	0.68	0.66	362	0.96	0.91	252	2.14	1.31	693	1.13	0.98
75-79	79,037	301	0.89	0.91	642	0.93	0.96	581	1.86	1.11	1,523	1.13	0.99
80-84	62,977	601	0.85	0.92	1,017	1.02	1.01	1,153	1.84	1.08	2,771	1.17	1.00
85-89	34,059	769	0.85	0.93	1,015	1.09	1.02	1,329	1.74	1.05	3,114	1.17	0.98
90+	11,075	502	0.96	0.96	590	1.25	1.05	876	1.66	1.05	1,968	1.23	0.96
Total	482,819	2,319	0.88	0.92	4,005	1.05	0.99	4,361	1.80	1.09	10,685	1.18	0.99

[1] Expected = current assumption reflecting all experience adjustments.

Exhibit A-2a
Ultimate Voluntary Lapse Probabilities
Lifetime-Pay Policies for Attained Age 68 and Older and Policy Durations 10+

Simplicity Individual

Inflation Option	Benefit Period	Married		Single		Unknown	
		Male	Female	Male	Female	Male	Female
Non-Automatic	Non-Lifetime	0.9%	0.8%	1.2%	1.1%	0.9%	0.9%
	Lifetime	0.6%	0.6%	0.9%	0.8%	0.7%	0.7%
Automatic	Non-Lifetime	0.6%	0.6%	0.9%	0.8%	0.7%	0.6%
	Lifetime	0.5%	0.5%	0.7%	0.7%	0.5%	0.5%

Product or Insured Characteristic	Policy Year Exposure [A]	Actual Lapses [B]	Actual-to-Expected Lapse Probability		
			Unadjusted [C]	Modeled [D]	Expected[1] [E]
Marital Status					
Married	187,616	1,602	0.84	0.97	1.16
Single	100,027	1,261	1.14	0.97	1.27
Unknown	102,396	600	0.84	0.97	1.29
Benefit Period and Inflation Protection					
Lifetime and Automatic	75,391	377	0.64	1.01	1.13
Lifetime and Non-Automatic	23,293	208	0.96	1.06	1.37
Non-Lifetime and Automatic	162,606	1,359	0.90	1.08	1.27
Non-Lifetime and Non-Automatic	128,749	1,519	1.07	0.87	1.19
Gender					
Female	234,339	2,090	0.93	0.96	1.22
Male	155,700	1,373	0.93	0.98	1.21
Attained Age					
<65	96,637	967	1.17	1.16	1.16
65-69	60,094	351	0.65	0.92	0.93
70-74	67,812	448	0.68	0.87	1.00
75-79	69,535	512	0.70	0.89	1.04
80-84	56,193	527	0.92	0.91	1.34
85-89	30,348	424	1.41	0.91	1.92
90+	9,420	234	2.48	1.06	3.13
Total	390,039	3,463	0.93	0.97	1.22

[1] Expected = current assumption reflecting all experience adjustments.

Exhibit A-3a
Active Mortality Hazard Rate Adjustment Factors
All Products

Attained Age	Gender Male	Gender Female	Marital Status Married	Marital Status Single	Marital Status Unknown	Inflation Option Automatic	Inflation Option Non-Automatic	Payment Duration Lifetime	Payment Duration Non-Lifetime	Group or Individual Individual	Group or Individual Group	Cohort Adjustments Cash	Cohort Adjustments Estate Planning	Cohort Adjustments Other	Composite Termination Adjustment	Underwriting Risk Class Preferred	Underwriting Risk Class Standard	Underwriting Risk Class Substandard	Underwriting Risk Class Unknown
<50	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
50	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
51	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
52	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
53	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
54	1.00	1.01	0.99	1.01	1.01	1.01	1.00	1.00	0.99	1.00	1.02	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.01
55	1.00	1.01	0.98	1.01	1.01	1.01	0.99	1.00	0.99	1.00	1.03	0.99	1.00	1.00	1.00	1.00	1.01	1.00	1.01
56	0.99	1.01	0.98	1.01	1.01	1.01	0.99	1.00	0.99	1.00	1.03	0.99	1.00	1.00	1.00	0.99	1.01	1.00	1.01
57	0.98	1.01	0.97	1.01	1.01	1.01	0.99	1.00	0.99	1.00	1.04	0.98	1.00	1.00	1.00	0.99	1.01	1.00	1.01
58	0.97	1.00	0.96	1.01	1.01	1.00	0.99	1.00	1.00	1.00	1.05	0.97	1.00	1.00	1.00	0.98	1.01	1.00	1.01
59	0.95	0.99	0.96	1.01	1.01	0.99	0.99	1.00	1.00	1.00	1.05	0.95	1.00	1.00	1.00	0.97	1.00	1.00	1.00
60	0.94	0.98	0.95	1.01	1.02	0.99	0.99	1.00	1.00	1.00	1.05	0.94	1.00	1.00	1.00	0.97	1.00	1.00	1.00
61	0.94	0.97	0.94	1.01	1.02	0.98	0.99	1.00	1.00	1.00	1.05	0.93	1.00	1.00	1.00	0.96	1.00	1.01	1.00
62	0.93	0.97	0.94	1.01	1.02	0.98	0.99	1.00	0.99	1.00	1.05	0.92	1.01	1.00	1.00	0.96	1.00	1.01	1.00
63	0.93	0.97	0.93	1.01	1.02	0.98	0.99	1.00	0.99	1.00	1.04	0.92	1.01	1.00	1.00	0.96	1.00	1.02	1.00
64	0.93	0.98	0.93	1.02	1.03	0.98	0.99	1.00	0.99	1.00	1.05	0.91	1.02	1.00	1.00	0.95	1.00	1.02	1.00
65	0.92	0.98	0.91	1.04	1.02	0.98	0.99	1.00	0.98	1.00	1.04	0.90	1.03	1.00	1.00	0.94	1.01	1.02	1.01
66	0.92	0.98	0.91	1.05	1.02	0.98	0.99	1.00	0.97	1.00	1.05	0.90	1.04	1.00	1.00	0.93	1.02	1.02	1.02
67	0.92	0.98	0.90	1.06	1.01	0.98	0.98	1.00	0.96	1.00	1.05	0.90	1.05	1.00	1.00	0.92	1.03	1.02	1.03
68	0.94	0.97	0.90	1.07	1.00	0.99	0.98	1.00	0.94	1.00	1.05	0.90	1.06	1.00	1.02	0.92	1.04	1.02	1.04
69	0.94	0.95	0.90	1.08	1.00	0.99	0.98	1.00	0.93	1.00	1.05	0.91	1.08	1.00	1.03	0.92	1.04	1.02	1.04
70	0.96	0.95	0.90	1.09	1.00	0.99	0.98	1.00	0.91	1.00	1.05	0.92	1.09	1.00	1.05	0.91	1.04	1.02	1.04
71	0.97	0.95	0.90	1.09	1.00	0.99	0.98	1.00	0.90	1.00	1.04	0.92	1.11	1.00	1.06	0.91	1.04	1.03	1.04
72	0.97	0.95	0.90	1.09	1.00	0.99	0.98	1.00	0.90	1.00	1.04	0.92	1.12	1.00	1.08	0.91	1.03	1.04	1.03
73	0.98	0.96	0.91	1.09	1.00	0.99	0.99	1.00	0.90	1.00	1.03	0.92	1.13	1.00	1.08	0.91	1.03	1.05	1.03
74	0.98	0.98	0.92	1.08	1.00	0.99	1.00	1.00	0.91	1.00	1.02	0.92	1.13	1.00	1.08	0.90	1.03	1.06	1.03
75	1.00	1.00	0.94	1.06	1.00	0.99	1.01	1.00	0.92	1.00	1.01	0.91	1.13	1.00	1.08	0.90	1.03	1.07	1.03
76	1.00	1.02	0.95	1.05	1.01	0.99	1.02	1.00	0.93	1.00	1.00	0.91	1.14	1.00	1.08	0.90	1.03	1.08	1.03
77	1.01	1.04	0.97	1.04	1.02	0.99	1.03	1.00	0.94	1.00	0.99	0.91	1.14	1.00	1.08	0.91	1.03	1.09	1.03
78	1.01	1.06	0.97	1.02	1.03	0.99	1.04	1.00	0.94	1.00	0.98	0.91	1.16	1.00	1.09	0.91	1.03	1.09	1.03
79	1.01	1.07	0.97	1.02	1.04	0.99	1.04	1.00	0.94	1.00	0.98	0.91	1.17	1.00	1.10	0.92	1.03	1.09	1.03
80	1.01	1.05	0.96	1.02	1.04	0.97	1.05	1.00	0.94	1.00	0.97	0.92	1.17	1.00	1.11	0.92	1.03	1.08	1.03
81	1.01	1.04	0.96	1.02	1.05	0.97	1.06	1.00	0.93	1.00	0.97	0.92	1.17	1.00	1.12	0.92	1.03	1.07	1.03
82	1.00	1.01	0.96	1.01	1.04	0.95	1.05	1.00	0.93	1.00	0.97	0.92	1.16	1.00	1.13	0.93	1.02	1.06	1.02
83	0.99	0.99	0.97	1.01	1.03	0.95	1.05	1.00	0.92	1.00	0.97	0.92	1.15	1.00	1.13	0.93	1.02	1.05	1.02
84	0.97	0.97	0.98	1.01	1.02	0.94	1.04	1.00	0.93	1.00	0.98	0.92	1.15	1.00	1.14	0.92	1.01	1.05	1.01
85	0.96	0.96	0.99	1.00	1.01	0.95	1.03	1.00	0.93	1.00	0.98	0.93	1.15	1.00	1.14	0.92	1.01	1.05	1.01
86	0.95	0.95	1.00	1.00	1.00	0.95	1.02	1.00	0.94	1.00	0.99	0.93	1.16	1.00	1.15	0.92	1.00	1.05	1.00
87	0.95	0.96	1.00	1.00	1.00	0.96	1.02	1.00	0.95	1.00	0.99	0.94	1.16	1.00	1.15	0.92	1.01	1.05	1.01
88	0.96	0.96	1.00	1.00	1.00	0.96	1.01	1.00	0.96	1.00	1.00	0.94	1.16	1.00	1.15	0.91	1.01	1.05	1.01
89	0.97	0.97	1.00	1.00	1.00	0.97	1.01	1.00	0.96	1.00	1.00	0.95	1.14	1.00	1.15	0.91	1.01	1.05	1.01
90	0.98	0.98	1.00	1.00	1.00	0.97	1.01	1.00	0.97	1.00	1.01	0.96	1.12	1.00	1.15	0.92	1.02	1.05	1.02
91	0.99	0.98	1.00	1.00	1.00	0.98	1.01	1.00	0.97	1.00	1.01	0.97	1.09	1.00	1.15	0.93	1.03	1.04	1.03
92	1.00	0.99	1.00	1.00	1.00	0.98	1.01	1.00	0.97	1.00	1.01	0.97	1.06	1.00	1.15	0.93	1.03	1.03	1.03
93	1.00	1.01	1.00	1.00	1.00	0.99	1.01	1.00	0.98	1.00	1.00	0.98	1.04	1.00	1.15	0.95	1.03	1.03	1.03
94	1.00	1.02	1.00	1.00	1.00	0.99	1.02	1.00	0.98	1.00	1.00	0.99	1.02	1.00	1.15	0.96	1.03	1.02	1.03
95	1.00	1.03	1.00	1.00	1.00	0.99	1.01	1.00	0.98	1.00	1.00	0.99	1.01	1.00	1.15	0.97	1.02	1.01	1.02
96	0.99	1.03	1.00	1.00	1.00	0.99	1.01	1.00	0.99	1.00	1.00	0.99	1.01	1.00	1.15	0.98	1.02	1.01	1.02
97	1.00	1.03	1.00	1.00	1.00	1.00	1.01	1.00	0.99	1.00	1.00	1.00	1.00	1.00	1.15	0.99	1.01	1.01	1.01
98	0.99	1.02	1.00	1.00	1.00	1.00	1.01	1.00	0.99	1.00	1.00	1.00	1.00	1.00	1.15	0.99	1.01	1.00	1.01
99	0.99	1.02	1.00	1.00	1.00	1.00	1.01	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.15	0.99	1.01	1.00	1.01
100+	1.00	1.02	1.00	1.00	1.00	1.00	1.01	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.15	0.99	1.01	1.00	1.01

Exhibit A-3b
Actual-to-Expected Active Mortality Experience 2010-2019
Policy Durations 10+
All Products

Product or Insured Characteristic	Policy Year Exposure [A]	Actual Deaths [B]	Actual-to-Expected Active Mortality Probability		
			Unadjusted [C]	Modeled [D]	Expected[1] [E]
Gender					
Female	289,699	3,464	1.02	1.01	0.91
Male	193,120	3,636	0.97	0.99	0.89
Group or Individual					
Group	139,408	1,240	1.04	1.04	0.96
Individual	343,411	5,860	0.98	0.99	0.89
Marital Status					
Married	235,882	2,930	0.93	0.97	0.88
Single	131,030	2,040	1.05	1.00	0.90
Unknown	115,907	2,130	1.04	1.03	0.93
Payment Duration					
Lifetime	419,207	6,750	1.01	1.01	0.91
Non-Lifetime	63,612	350	0.72	0.80	0.74
Inflation Option					
Automatic	281,978	3,144	0.95	0.99	0.91
Non-Automatic	200,840	3,956	1.03	1.00	0.90
Underwriting Risk Class					
Preferred	79,819	723	0.74	0.85	0.77
Standard	235,774	4,198	1.04	1.01	0.91
Substandard	8,146	221	1.46	1.43	1.29
Unknown	159,079	1,958	1.00	1.00	0.90
Cohort					
Cash	82,417	312	0.60	0.71	0.67
Estate Planning	46,064	1,118	1.32	1.15	1.03
Other	354,338	5,670	0.98	0.99	0.89
Attained Age					
<65	137,613	322	0.93	0.99	0.99
65-69	76,828	387	0.88	0.98	0.97
70-74	81,230	651	0.91	0.97	0.91
75-79	79,037	1,257	1.06	1.01	0.94
80-84	62,977	1,783	1.04	1.00	0.89
85-89	34,059	1,650	0.96	1.00	0.87
90+	11,075	1,050	1.02	1.00	0.87
Total	482,819	7,100	0.99	1.00	0.90

[1] Expected = current assumption reflecting all experience adjustments.

Exhibit A-4
Actual-to-Expected Composite[1] Termination Experience 2010-2019
Lifetime-Pay for Policy Durations 10+
All Products

Product or Insured Characteristic	Policy Year Exposure [A]	Actual Terminations [B]	Actual-to-Expected[2] Termination Probability [C]
Gender			
Female	234,729	5,104	1.02
Male	155,943	4,601	0.98
Marital Status			
Married	187,985	4,137	0.98
Single	100,243	3,015	1.04
Unknown	102,443	2,553	1.00
Benefit Period and Inflation Option			
Lifetime and Automatic	75,391	1,212	0.99
Lifetime and Non-Automatic	23,293	727	1.10
Non-Lifetime and Automatic	162,606	3,452	1.03
Non-Lifetime and Non-Automatic	129,382	4,314	0.97
Group or Individual			
Group	114,276	1,806	0.97
Individual	276,396	7,899	1.01
Underwriting Risk Class			
Preferred	61,808	1,115	0.91
Standard	208,942	6,155	1.04
Substandard	7,345	282	1.40
Unknown	112,576	2,153	0.92
Attained Age			
<65	96,781	1,218	1.14
65-69	60,188	662	0.96
70-74	67,915	1,026	0.97
75-79	69,647	1,630	0.97
80-84	56,285	2,147	0.98
85-59	30,408	1,888	0.99
90+	9,447	1,134	1.04
Total	390,671	9,705	1.00

[1] Combination of active mortality and voluntary lapse.

[2] Expected = current assumption reflecting all experience adjustments.

Exhibit A-5
Actual-to-Expected Disabled Mortality Experience 2010-2019
Claim Months 4+
All Products

Product or Insured Characteristic	ALF Exposure [A]	ALF Actual Deaths [B]	ALF A:E 2020 Guidelines [C]	ALF A:E Expected[1] [D]	HHC Exposure [A]	HHC Actual Deaths [B]	HHC A:E 2020 Guidelines [C]	HHC A:E Expected[1] [D]	SNF Exposure [A]	SNF Actual Deaths [B]	SNF A:E 2020 Guidelines [C]	SNF A:E Expected[1] [D]	Total Exposure [A]	Total Actual Deaths [B]	Total A:E 2020 Guidelines [C]	Total A:E Expected[1] [D]
Gender																
Female	45,656	794	1.10	1.01	60,873	1,084	1.14	1.01	48,681	1,183	1.11	1.02	155,210	3,061	1.12	1.02
Male	14,286	391	1.05	0.99	31,553	844	1.12	1.03	23,088	823	1.03	0.98	68,928	2,058	1.07	1.00
Benefit Period																
Lifetime	20,196	380	1.12	0.99	25,986	490	1.18	1.02	19,135	507	1.20	1.04	65,317	1,377	1.17	1.02
Non-Lifetime	39,746	805	1.06	1.00	66,440	1,438	1.11	1.02	52,634	1,499	1.04	0.99	158,821	3,742	1.07	1.01
Company																
MANY	14,573	281	1.01	0.98	31,398	638	1.08	1.01	20,625	544	0.98	0.97	66,596	1,463	1.03	0.99
Non-MANY	45,370	904	1.10	1.01	61,027	1,290	1.16	1.02	51,144	1,462	1.12	1.02	157,541	3,656	1.13	1.02
Group or Individual																
Group	6,663	112	0.90	0.93	15,159	252	0.96	1.02	8,626	194	0.87	0.90	30,448	558	0.92	0.96
Individual	53,279	1,073	1.10	1.01	77,267	1,676	1.16	1.02	63,143	1,812	1.11	1.02	193,690	4,561	1.12	1.02
Claim Duration (Annual)																
1	15,584	272	0.97	0.94	19,933	508	1.07	0.99	21,190	750	1.08	1.02	56,706	1,530	1.05	1.00
2	16,802	316	1.12	1.04	23,986	485	1.20	1.07	21,316	530	1.05	0.99	62,105	1,331	1.12	1.03
3	11,689	249	1.16	1.06	17,663	314	1.05	0.94	13,538	340	1.08	0.99	42,890	903	1.09	0.99
4	6,560	142	1.11	1.01	11,589	246	1.23	1.09	7,315	182	1.09	0.98	25,464	570	1.15	1.03
5	3,795	71	0.92	0.85	7,080	142	1.17	1.05	3,786	91	1.08	0.99	14,661	304	1.08	0.98
6+	5,513	135	1.18	1.03	12,174	233	1.12	1.00	4,625	113	1.17	1.00	22,312	481	1.15	1.01
Incurred Age																
<65	1,064	12	0.73	0.89	10,082	120	0.70	0.82	1,766	22	0.59	0.72	12,911	154	0.69	0.81
65-69	1,771	21	0.75	0.81	5,918	110	1.06	1.05	1,891	38	0.86	0.89	9,580	169	0.96	0.97
70-74	3,093	51	1.01	0.95	9,008	173	1.13	1.01	4,489	122	1.17	1.07	16,590	346	1.12	1.02
75-79	10,258	180	1.07	0.98	15,697	356	1.32	1.11	11,727	283	1.04	0.95	37,682	819	1.15	1.02
80-84	17,069	339	1.15	1.04	22,164	456	1.16	1.00	19,691	565	1.17	1.05	58,924	1,360	1.16	1.03
85-89	17,792	368	1.11	1.03	20,277	446	1.12	0.99	20,711	581	1.06	0.99	58,780	1,395	1.09	1.00
90+	8,896	214	1.03	0.97	9,281	267	1.21	1.09	11,494	395	1.06	1.02	29,671	876	1.09	1.03
Total	59,942	1,185	1.08	1.00	92,426	1,928	1.13	1.02	71,769	2,006	1.08	1.00	224,137	5,119	1.10	1.01

[1] Expected = current assumption reflecting all experience adjustments.

Product or Insured Characteristic	ALF Exposure [A]	ALF Actual Recoveries [B]	ALF A:E 2020 Guidelines [C]	ALF Expected[1] [D]	HHC Exposure [A]	HHC Actual Recoveries [B]	HHC A:E 2020 Guidelines [C]	HHC Expected[1] [D]	SNF Exposure [A]	SNF Actual Recoveries [B]	SNF A:E 2020 Guidelines [C]	SNF Expected[1] [D]	Total Exposure [A]	Total Actual Recoveries [B]	Total A:E 2020 Guidelines [C]	Total Expected[1] [D]
Gender																
Female	45,656	64	0.79	1.09	60,873	249	0.68	0.98	48,681	163	0.87	1.01	155,210	476	0.75	1.00
Male	14,286	26	0.71	0.95	31,553	124	0.73	0.98	23,088	92	0.91	1.05	68,928	242	0.79	1.00
Benefit Period																
Lifetime	20,196	17	0.57	0.91	25,986	70	0.67	0.99	19,135	40	0.68	0.92	65,317	127	0.66	0.96
Non-Lifetime	39,746	73	0.83	1.08	66,440	303	0.70	0.98	52,634	215	0.94	1.04	158,821	591	0.79	1.01
Company																
MANY	14,573	19	0.60	0.87	31,398	114	0.64	0.98	20,625	72	0.81	1.02	66,596	205	0.69	0.98
Non-MANY	45,370	71	0.83	1.10	61,027	259	0.72	0.98	51,144	183	0.92	1.02	157,541	513	0.80	1.01
Group or Individual																
Group	6,663	10	0.74	0.95	15,159	49	0.56	0.86	8,626	38	1.05	1.13	30,448	97	0.71	0.96
Individual	53,279	80	0.77	1.06	77,267	324	0.72	1.00	63,143	217	0.86	1.01	193,690	621	0.77	1.01
Claim Duration (Annual)																
1	15,584	56	1.56	1.26	19,933	238	0.91	0.97	21,190	174	1.35	1.05	56,706	468	1.10	1.03
2	16,802	20	0.65	1.00	23,986	65	0.50	0.93	21,316	56	0.72	1.12	62,105	141	0.59	1.01
3	11,689	3	0.13	0.35	17,663	25	0.38	0.95	13,538	10	0.24	0.61	42,890	38	0.29	0.74
4	6,560	4	0.29	0.75	11,589	15	0.38	0.96	7,315	8	0.36	0.93	25,464	27	0.36	0.91
5	3,795	4	0.58	1.22	7,080	10	0.51	0.98	3,786	2	0.22	0.45	14,661	16	0.45	0.90
6+	5,513	3	0.40	0.68	12,174	20	0.97	1.49	4,625	5	0.59	0.97	22,312	28	0.76	1.22
Incurred Age																
<65	1,064	3	1.39	1.27	10,082	76	1.09	0.98	1,766	14	1.88	1.47	12,911	93	1.17	1.04
65-69	1,771	3	0.72	0.78	5,918	52	1.15	1.15	1,891	16	1.69	1.27	9,580	71	1.21	1.15
70-74	3,093	11	1.67	1.84	9,008	40	0.66	0.84	4,489	30	1.44	1.12	16,590	81	0.92	1.01
75-79	10,258	9	0.42	0.61	15,697	63	0.68	1.06	11,727	52	1.00	1.10	37,682	124	0.75	1.02
80-84	17,069	28	0.81	1.16	22,164	64	0.52	0.93	19,691	65	0.74	0.96	58,924	157	0.64	0.98
85-89	17,792	23	0.66	0.96	20,277	51	0.51	0.94	20,711	50	0.62	0.84	58,780	124	0.58	0.90
90+	8,896	13	0.94	1.19	9,281	27	0.59	0.95	11,494	28	0.94	1.10	29,671	68	0.76	1.05
Total	59,942	90	0.77	1.05	92,426	373	0.70	0.98	71,769	255	0.88	1.02	224,137	718	0.76	1.00

[1] Expected = current assumption reflecting all experience adjustments.