

SERFF Tracking Number: UNAM-126115215 State: Arkansas
 Filing Company: Constitution Life Insurance Company State Tracking Number: 42110
 Company Tracking Number: CLICO MSRC 2008 AR
 TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
 Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
 Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Filing at a Glance

Company: Constitution Life Insurance Company

Product Name: MEDICARE SUPPLEMENT SERFF Tr Num: UNAM-126115215 State: ArkansasLH
 REFUND CALCULATIONS

TOI: MS06 Medicare Supplement - Other SERFF Status: Closed State Tr Num: 42110

Sub-TOI: MS06.000 Medicare Supplement - Other Co Tr Num: CLICO MSRC 2008 AR State Status: Filed-Closed
 Other

Filing Type: Rate

Co Status:

Reviewer(s): Stephanie Fowler

Authors: Carmen Boyd, Trudi
 Goldenberg

Disposition Date: 04/22/2009

Date Submitted: 04/20/2009

Disposition Status: Accepted For
 Informational Purposes

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: CLICO MSRC 2008 AR

Status of Filing in Domicile:

Project Number: CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Date Approved in Domicile:

Requested Filing Mode: Informational

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 04/22/2009

Explanation for Other Group Market Type:

State Status Changed: 04/22/2009

Deemer Date:

Corresponding Filing Tracking Number: CLICO
 MSRC 2008 AR

Filing Description:

INFORMATIONAL FILING

Constitution Life Insurance Company

NAIC # 62359

Medicare Supplement Refund Calculations - Filing for Calendar-Year 2008

SERFF Tracking Number: UNAM-126115215 State: Arkansas
 Filing Company: Constitution Life Insurance Company State Tracking Number: 42110
 Company Tracking Number: CLICO MSRC 2008 AR
 TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
 Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
 Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Please find enclosed the required Medicare Supplement Refund Calculation information for calendar year 2008 for the following approved policy forms: CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

If you have any questions, please contact me at 1-800-538-1053, ext. 8278, by email at tgoldenberg@uafc.com or by fax at 407-995-8023.

Company and Contact

Filing Contact Information

Trudi Goldenberg, tgoldenberg@uafc.com
 P.O. Box 958465 (407) 628-1776 [Phone]
 Lake Mary, FL 32795-8465

Filing Company Information

Constitution Life Insurance Company CoCode: 62359 State of Domicile: Texas
 1001 Heathrow Park Lane Group Code: 953 Company Type:
 Suite 5001
 Lake Mary, FL 32746 Group Name: State ID Number:
 (407) 995-8000 ext. [Phone] FEIN Number: 36-1824600

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Constitution Life Insurance Company	\$0.00	04/20/2009	

SERFF Tracking Number: UNAM-126115215 State: Arkansas
Filing Company: Constitution Life Insurance Company State Tracking Number: 42110
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TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Stephanie Fowler	04/22/2009	04/22/2009

SERFF Tracking Number: UNAM-126115215 *State:* Arkansas
Filing Company: Constitution Life Insurance Company *State Tracking Number:* 42110
Company Tracking Number: CLICO MSRC 2008 AR
TOI: MS06 Medicare Supplement - Other *Sub-TOI:* MS06.000 Medicare Supplement - Other
Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Disposition

Disposition Date: 04/22/2009

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: UNAM-126115215 *State:* Arkansas
Filing Company: Constitution Life Insurance Company *State Tracking Number:* 42110
Company Tracking Number: CLICO MSRC 2008 AR
TOI: MS06 Medicare Supplement - Other *Sub-TOI:* MS06.000 Medicare Supplement - Other
Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Item Type	Item Name	Item Status	Public Access
Supporting Document	Health - Actuarial Justification	Accepted for Informational Purposes	Yes
Supporting Document	Reporting Forms	Accepted for Informational Purposes	Yes

SERFF Tracking Number: UNAM-126115215 *State:* Arkansas
Filing Company: Constitution Life Insurance Company *State Tracking Number:* 42110
Company Tracking Number: CLICO MSRC 2008 AR
TOI: MS06 Medicare Supplement - Other *Sub-TOI:* MS06.000 Medicare Supplement - Other
Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: UNAM-126115215 State: Arkansas
Filing Company: Constitution Life Insurance Company State Tracking Number: 42110
Company Tracking Number: CLICO MSRC 2008 AR
TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
Product Name: MEDICARE SUPPLEMENT REFUND CALCULATIONS
Project Name/Number: CLICO MSRC 2008 AR/CMSA-00, CMSA-06 and CMSA-S-00, CMSA-S-06

Supporting Document Schedules

Review Status:
Bypassed -Name: Health - Actuarial Justification Accepted for Informational 04/22/2009
Purposes
Bypass Reason: N/A – INFORMATIONAL FILING - MEDICARE SUPPLEMENT REFUND CALCULATIONS
Comments:

Review Status:
Satisfied -Name: Reporting Forms Accepted for Informational 04/22/2009
Purposes
Comments:
2008 Medicare Supplement Refund Calculations Reporting Forms
Attachment:
CLICO AR.pdf

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Standardized Plan A

For the State of

Arkansas

Company Name **Constitution Life Insurance Company**

NAIC Group Code **0953**

NAIC Company Code **62359**

Person Completing this Exhibit: **Lisa M. Parker ASA, MAAA** Title : **Consulting Actuary**

Telephone **(407) 628-1776 x8438**

Year (a)	Earned		Cumulative			Cumulative		Cumulative		
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	0.40
2	\$0	4.175	\$0	0.493	\$0	0.0000	\$0	0.000	\$0	0.55
3	\$0	4.175	\$0	0.493	\$0	1.1940	\$0	0.659	\$0	0.65
4	\$0	4.175	\$0	0.493	\$0	2.2450	\$0	0.669	\$0	0.67
5	\$747	4.175	\$3,119	0.493	\$1,538	3.1700	\$2,368	0.678	\$1,605	0.69
6	\$73	4.175	\$305	0.493	\$150	3.9980	\$292	0.686	\$200	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k:)	\$3,424	(l:)	\$1,688	(m:)	\$2,660	(n:)	\$1,806	
Benchmark Ratio Since Inception				(l+n)/(k+m):		0.574				

Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$1,543	\$1,082
b. current year's issues	\$0	\$0
c. Net	\$1,543	\$1,082
2. Past Years' Experience	\$5,344	\$7,630
3. Total Experience	\$6,887	\$8,712
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.574	
8. Experienced Ratio Since Inception	1.265	
9. Life Years Exposed Since Inception	7	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Standardized Plan B

For the State of

Arkansas

Company Name **Constitution Life Insurance Company**

NAIC Group Code **0953**

NAIC Company Code **62359**

Person Completing this Exhibit: **Lisa M. Parker ASA, MAAA** Title : **Consulting Actuary**

Telephone **(407) 628-1776 x8438**

Year (a)	Earned		Cumulative			Factor		Cumulative			(o)
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)		
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	\$0	0.40
2	\$0	4.175	\$0	0.493	\$0	0.0000	\$0	0.000	\$0	\$0	0.55
3	\$4,285	4.175	\$17,890	0.493	\$8,820	1.1940	\$5,116	0.659	\$3,372	\$3,372	0.65
4	\$2,305	4.175	\$9,623	0.493	\$4,744	2.2450	\$5,175	0.669	\$3,462	\$3,462	0.67
5	\$7,888	4.175	\$32,932	0.493	\$16,236	3.1700	\$25,005	0.678	\$16,953	\$16,953	0.69
6	\$3,781	4.175	\$15,786	0.493	\$7,782	3.9980	\$15,116	0.686	\$10,370	\$10,370	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	\$0	0.77
Totals:		(k):	\$76,231	(l):	\$37,582	(m):	\$50,412	(n):	\$34,157		
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.566					

Medicare Supplement Refund Calculation Form		
Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$7,396	\$9,840
b. current year's issues	\$0	\$0
c. Net	\$7,396	\$9,840
2. Past Years' Experience	\$95,257	\$81,705
3. Total Experience	\$102,653	\$91,544
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.566	
8. Experienced Ratio Since Inception	0.892	
9. Life Years Exposed Since Inception	92	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type Individual

SMSBP

Standardized Plan C

For the State of

Arkansas

Company Name Constitution Life Insurance Company

NAIC Group Code 0953

NAIC Company Code 62359

Person Completing this Exhibit: Lisa M. Parker ASA, MAAA Title : Consulting Actuary

Telephone (407) 628-1776 x8438

Year (a)	Earned		Cumulative			Cumulative		Cumulative		
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	0.40
2	\$0	4.175	\$0	0.493	\$0	0.0000	\$0	0.000	\$0	0.55
3	\$5,491	4.175	\$22,926	0.493	\$11,303	1.1940	\$6,557	0.659	\$4,321	0.65
4	\$4,874	4.175	\$20,350	0.493	\$10,033	2.2450	\$10,943	0.669	\$7,321	0.67
5	\$6,256	4.175	\$26,119	0.493	\$12,877	3.1700	\$19,832	0.678	\$13,446	0.69
6	\$856	4.175	\$3,574	0.493	\$1,762	3.9980	\$3,422	0.686	\$2,348	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k):	\$72,969	(l):	\$35,974	(m):	\$40,753	(n):	\$27,435	
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.558				

Medicare Supplement Refund Calculation Form		
Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$15,251	\$14,236
b. current year's issues	\$0	\$0
c. Net	\$15,251	\$14,236
2. Past Years' Experience	\$99,441	\$61,532
3. Total Experience	\$114,692	\$75,769
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.558	
8. Experienced Ratio Since Inception	0.661	
9. Life Years Exposed Since Inception	73	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Standardized Plan D

For the State of

Arkansas

Company Name **Constitution Life Insurance Company**

NAIC Group Code **0953**

NAIC Company Code **62359**

Person Completing this Exhibit: **Lisa M. Parker ASA, MAAA** Title : **Consulting Actuary**

Telephone **(407) 628-1776 x8438**

Year (a)	Earned		Cumulative			Cumulative		Cumulative		
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	0.40
2	\$0	4.175	\$0	0.493	\$0	0.0000	\$0	0.000	\$0	0.55
3	\$4,981	4.175	\$20,795	0.493	\$10,252	1.1940	\$5,947	0.659	\$3,919	0.65
4	\$11,100	4.175	\$46,342	0.493	\$22,847	2.2450	\$24,919	0.669	\$16,671	0.67
5	\$33,899	4.175	\$141,528	0.493	\$69,773	3.1700	\$107,460	0.678	\$72,858	0.69
6	\$3,264	4.175	\$13,627	0.493	\$6,718	3.9980	\$13,049	0.686	\$8,952	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k):	\$222,293	(l):	\$109,590	(m):	\$151,376	(n):	\$102,400	
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.567				

Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$25,716	\$23,699
b. current year's issues	\$0	\$0
c. Net	\$25,716	\$23,699
2. Past Years' Experience	\$291,751	\$210,501
3. Total Experience	\$317,467	\$234,200
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.567	
8. Experienced Ratio Since Inception	0.738	
9. Life Years Exposed Since Inception	252	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Year (a)	Earned		Cumulative			Cumulative				
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)
1	\$3,911	2.770	\$10,834	0.442	\$4,789	0.0000	\$0	0.000	\$0	0.40
2	\$10,409	4.175	\$43,457	0.493	\$21,424	0.0000	\$0	0.000	\$0	0.55
3	\$168,560	4.175	\$703,739	0.493	\$346,943	1.1940	\$201,261	0.659	\$132,631	0.65
4	\$771,848	4.175	\$3,222,465	0.493	\$1,588,675	2.2450	\$1,732,798	0.669	\$1,159,242	0.67
5	\$711,280	4.175	\$2,969,594	0.493	\$1,464,010	3.1700	\$2,254,758	0.678	\$1,528,726	0.69
6	\$76,391	4.175	\$318,932	0.493	\$157,234	3.9980	\$305,411	0.686	\$209,512	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k):	\$7,269,021	(l):	\$3,583,075	(m):	\$4,494,228	(n):	\$3,030,111	
Benchmark Ratio Since Inception			(l+n)/(k+m):		0.562					

Medicare Supplement Refund Calculation Form		
Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$999,404	\$746,961
b. current year's issues	\$4,189	\$3,128
c. Net	\$995,215	\$743,833
2. Past Years' Experience	\$8,863,593	\$6,008,905
3. Total Experience	\$9,858,808	\$6,752,738
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.562	
8. Experienced Ratio Since Inception	0.685	
9. Life Years Exposed Since Inception	6,553	
10. Tolerance Permitted	0.050	
11. Adjustment to Incurred Claims for Credibility	0.7349	
12. Adjusted Incurred Claims for Credibility	\$7,245,679	
13. Refund	No Refund	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Select Plan C

For the State of

Arkansas

Company Name **Constitution Life Insurance Company**

NAIC Group Code **0953**

NAIC Company Code **62359**

Person Completing this Exhibit: **Lisa M. Parker, ASA, MAAA** Title : **Consulting Actuary**

Telephone **(407) 628-1776 x8438**

Year (a)	Earned		Cumulative			Cumulative		Cumulative			
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)	
1	\$0	2.770	\$0	0.442		\$0	0.0000	\$0	0.000	\$0	0.40
2	\$0	4.175	\$0	0.493		\$0	0.0000	\$0	0.000	\$0	0.55
3	\$0	4.175	\$0	0.493		\$0	1.1940	\$0	0.659	\$0	0.65
4	\$2,707	4.175	\$11,303	0.493	\$5,572	2.2450	\$6,078	0.669	\$4,066	0.67	
5	\$2,380	4.175	\$9,937	0.493	\$4,899	3.1700	\$7,545	0.678	\$5,115	0.69	
6	\$0	4.175	\$0	0.493		\$0	3.9980	\$0	0.686	\$0	0.71
7	\$0	4.175	\$0	0.493		\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493		\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493		\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493		\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493		\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493		\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493		\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493		\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493		\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k:)	\$21,239	(l:)		\$10,471	(m:)	\$13,622	(n:)	\$9,181	
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.564					

Medicare Supplement Refund Calculation Form		
Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$5,308	\$7,530
b. current year's issues	\$0	\$0
c. Net	\$5,308	\$7,530
2. Past Years' Experience	\$41,885	\$40,658
3. Total Experience	\$47,193	\$48,188
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.564	
8. Experienced Ratio Since Inception	1.021	
9. Life Years Exposed Since Inception	36	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Select Plan D

For the State of

Arkansas

Company Name **Constitution Life Insurance Company**

NAIC Group Code **0953**

NAIC Company Code **62359**

Person Completing this Exhibit: **Lisa M. Parker ASA, MAAA** Title : **Consulting Actuary**

Telephone **(407) 628-1776 x8438**

Year (a)	Earned		Cumulative			Cumulative		Cumulative		
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)	(o)
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	0.40
2	\$0	4.175	\$0	0.493	\$0	0.0000	\$0	0.000	\$0	0.55
3	\$888	4.175	\$3,706	0.493	\$1,827	1.1940	\$1,060	0.659	\$698	0.65
4	\$4,862	4.175	\$20,298	0.493	\$10,007	2.2450	\$10,915	0.669	\$7,302	0.67
5	\$1,525	4.175	\$6,367	0.493	\$3,139	3.1700	\$4,834	0.678	\$3,278	0.69
6	\$98	4.175	\$409	0.493	\$202	3.9980	\$392	0.686	\$269	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	0.77
Totals:		(k):	\$30,780	(l):	\$15,175	(m):	\$17,201	(n):	\$11,547	
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.557				

Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$4,245	\$742
b. current year's issues	\$592	\$66
c. Net	\$3,653	\$676
2. Past Years' Experience	\$35,227	\$24,212
3. Total Experience	\$38,880	\$24,888
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.557	
8. Experienced Ratio Since Inception	0.640	
9. Life Years Exposed Since Inception	32	
10. Tolerance Permitted	No Credibility	
11. Adjustment to Incurred Claims for Credibility	No Credibility	
12. Adjusted Incurred Claims for Credibility		
13. Refund	No Credibility	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date

Reporting Form for the Calculation of Benchmark Ratio since Inception for Individual Policies for Calendar Year

2008

Type **Individual**

SMSBP

Select Plan F

For the State of

Arkansas

Company Name Constitution Life Insurance Company

NAIC Group Code 0953

NAIC Company Code 62359

Person Completing this Exhibit: Lisa M. Parker, ASA, MAAA Title : Consulting Actuary

Telephone (407) 628-1776 x8438

Year (a)	Earned		Cumulative			Cumulative		Cumulative			(o)
	Premium (b)	Factor (c)	(b)x(c) (d)	Loss Ratio (e)	(d)x(e) (f)	Factor (g)	(b)x(g) (h)	Loss Ratio (i)	(h)x(i) (j)		
1	\$0	2.770	\$0	0.442	\$0	0.0000	\$0	0.000	\$0	\$0	0.40
2	\$2,334	4.175	\$9,745	0.493	\$4,804	0.0000	\$0	0.000	\$0	\$0	0.55
3	\$10,763	4.175	\$44,936	0.493	\$22,153	1.1940	\$12,851	0.659	\$8,469	\$8,469	0.65
4	\$113,622	4.175	\$474,374	0.493	\$233,866	2.2450	\$255,082	0.669	\$170,650	\$170,650	0.67
5	\$82,893	4.175	\$346,078	0.493	\$170,617	3.1700	\$262,771	0.678	\$178,159	\$178,159	0.69
6	\$7,758	4.175	\$32,390	0.493	\$15,968	3.9980	\$31,016	0.686	\$21,277	\$21,277	0.71
7	\$0	4.175	\$0	0.493	\$0	4.7540	\$0	0.695	\$0	\$0	0.73
8	\$0	4.175	\$0	0.493	\$0	5.4450	\$0	0.702	\$0	\$0	0.75
9	\$0	4.175	\$0	0.493	\$0	6.0750	\$0	0.708	\$0	\$0	0.76
10	\$0	4.175	\$0	0.493	\$0	6.6500	\$0	0.713	\$0	\$0	0.76
11	\$0	4.175	\$0	0.493	\$0	7.1760	\$0	0.717	\$0	\$0	0.76
12	\$0	4.175	\$0	0.493	\$0	7.6550	\$0	0.720	\$0	\$0	0.77
13	\$0	4.175	\$0	0.493	\$0	8.0930	\$0	0.723	\$0	\$0	0.77
14	\$0	4.175	\$0	0.493	\$0	8.4930	\$0	0.725	\$0	\$0	0.77
15	\$0	4.175	\$0	0.493	\$0	8.6840	\$0	0.725	\$0	\$0	0.77
Totals:		(k):	\$907,522	(l):	\$447,408	(m):	\$561,721	(n):	\$378,555		
Benchmark Ratio Since Inception			(l+n)/(k+m):			0.562					

Line	Earned Premium (x)	Incurred Claims (y)
1. Current Year's Experience		
a. Total	\$117,279	\$74,932
b. current year's issues	\$0	\$0
c. Net	\$117,279	\$74,932
2. Past Years' Experience	\$1,030,827	\$734,607
3. Total Experience	\$1,148,106	\$809,539
4. Refunds last year	\$0	
5. Previous Refunds Since Inception	\$0	
6. Refunds since Inception	\$0	
7. Benchmark Ratio since Inception	0.562	
8. Experienced Ratio Since Inception	0.705	
9. Life Years Exposed Since Inception	850	
10. Tolerance Permitted	0.150	
11. Adjustment to Incurred Claims for Credibility	0.8551	
12. Adjusted Incurred Claims for Credibility	\$981,755	
13. Refund	No Refund	

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.

Lisa M. Parker

Signature

Consulting Actuary

Title

Lisa M. Parker ASA, MAAA

Name

3/30/2009

Date