

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: USAbLe Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: USAbLe C3C4 Rate 2010
Project Name/Number: USAbLe/062009

Filing at a Glance

Company: USAbLe Life
Product Name: USAbLe C3C4 Rate 2010 SERFF Tr Num: WAKE-126188183 State: Arkansas
TOI: H071 Individual Health - Specified Disease - Limited Benefit SERFF Status: Closed-Approved- Closed State Tr Num: 42653
Sub-TOI: H071.002A Dread Disease - Cancer Only Co Tr Num: State Status: Approved-Closed
Filing Type: Rate Reviewer(s): Rosalind Minor
Author: Jennifer Snell Disposition Date: 08/25/2009
Date Submitted: 06/12/2009 Disposition Status: Approved-Closed
Implementation Date Requested: 02/01/2010 Implementation Date:
State Filing Description:

General Information

Project Name: USAbLe Status of Filing in Domicile: Pending
Project Number: 062009 Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments: Arkansas is USAbLe's home domicile state.
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: 25% Group Market Type:
Filing Status Changed: 08/25/2009 Explanation for Other Group Market Type:
State Status Changed: 08/25/2009
Deemer Date: Created By: Jennifer Snell
Submitted By: Jennifer Snell Corresponding Filing Tracking Number:
Filing Description:
RE: NAIC NUMBER: 876-94358/USABLE LIFE

SUBMISSION
RATE INCREASE FILING
CANCER POLICIES
FORM NUMBERS: CSD3-POL(2-92), CSD4-POL(2-92)

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: USABLE Life State Tracking Number: 42653
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: USABLE C3C4 Rate 2010
 Project Name/Number: USABLE/062009

Wakely Actuarial Services, Inc. has been authorized to file the above captioned filing on behalf of USABLE Life.

The Company is requesting a 25.0% rate increase in premiums. The proposed effective date for this rate increase is 2/1/2010.

We appreciate the Department's time and consideration in the review of this filing for USABLE Life.

Company and Contact

Filing Contact Information

Jennifer Snell, Compliance Analyst jennifer.snell@wakelyactuarial.com
 34125 US Highway N 727-373-4558 [Phone] 2121 [Ext]
 Suite 310 727-373-4559 [FAX]
 Palm Harbor, FL 34684

Filing Company Information

(This filing was made by a third party - WAS01)

USABLE Life	CoCode: 94358	State of Domicile: Arkansas
320 W. Capitol	Group Code: 876	Company Type:
P. O. Box 1650	Group Name:	State ID Number:
Little Rock, AR 72203-1650	FEIN Number: 71-0505232	
(501) 375-7200 ext. [Phone]		

Filing Fees

Fee Required?	Yes
Fee Amount:	\$100.00
Retaliatory?	No
Fee Explanation:	\$50.00 per a rate filing time 2 rate filings
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
USABLE Life	\$100.00	06/12/2009	28541658

SERFF Tracking Number: WAKE-126188183 State: Arkansas
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 Product Name: US Able C3C4 Rate 2010
 Project Name/Number: US Able/062009

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	08/25/2009	08/25/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Rosalind Minor	06/16/2009	06/16/2009	Jennifer Snell	08/10/2009	08/10/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Rate	Rate Page	Jennifer Snell	08/20/2009	08/20/2009
Supporting Document	Actuarial Response Letter 082009	Jennifer Snell	08/20/2009	08/20/2009
Supporting Document	Actuarial Response Letter 081009	Jennifer Snell	08/10/2009	08/13/2009
Supporting Document	Exhibit C	Jennifer Snell	08/10/2009	08/13/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Attachments	Note To Filer	Rosalind Minor	08/14/2009	08/14/2009

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: USAbLe Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: USAbLe C3C4 Rate 2010
Project Name/Number: USAbLe/062009

Your response of August 7, 2009 Note To Filer Rosalind Minor 08/14/2009 08/14/2009

Your response of 8/10/09 Note To Filer Rosalind Minor 08/13/2009 08/13/2009

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: USAbLe Life State Tracking Number: 42653
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 Product Name: USAbLe C3C4 Rate 2010
 Project Name/Number: USAbLe/062009

Disposition

Disposition Date: 08/25/2009

Implementation Date:

Status: Approved-Closed

Comment:

We have approved your request of a 15% level rate increase on this submission. The approval is subject to the following conditions:

1. Rate increases will not be given prior to the first annual anniversary date of any policy.
2. After the first annual anniversary date of any policy, increases will not be given more frequently than once in a twelve (12) month period.
3. All increases in rates, other than a change in age or an individual moving to another geographical area, must be submitted to our Department for approval

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
USAbLe Life	25.000%	25.000%	\$397,811	733	\$1,591,244	25.000%	25.000%

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: US Able Life State Tracking Number: 42653
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: US Able C3C4 Rate 2010
 Project Name/Number: US Able/062009

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Health - Actuarial Justification	Approved-Closed	No
Supporting Document	Authorization Letter	Approved-Closed	Yes
Supporting Document	Actuarial Response Letter 081009	Approved-Closed	No
Supporting Document	Exhibit C	Approved-Closed	Yes
Supporting Document	Actuarial Response Letter 082009	Approved-Closed	No
Rate (revised)	Rate Page	Approved-Closed	Yes
Rate	Rate Page	Replaced	Yes

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/16/2009
Submitted Date 06/16/2009

Respond By Date

Dear Jennifer Snell,

This will acknowledge receipt of the captioned filing.

Objection 1

- Health - Actuarial Justification (Supporting Document)

Comment:

Based on the fact that the insureds have received substantial increases each year since 2005 and the impact that a 25% rate increase would have on the insureds at this time, our Department will consider no more than a 10% rate increase.

If you wish to accept this percentage, please provide us with a revised actuarial memorandum and rates.

Thank you for your understanding and cooperation.

Please feel free to contact me if you have questions.

Sincerely,

Rosalind Minor

Response Letter

Response Letter Status Submitted to State
Response Letter Date 08/10/2009
Submitted Date 08/10/2009

Dear Rosalind Minor,

Comments:

This letter is in response to your objection letter dated June 16, 2009 in regards to the above captioned filing.

Response 1

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Comments: Attached you will find a response from our Actuary and an Exhibit C.

Related Objection 1

Applies To:

- Health - Actuarial Justification (Supporting Document)

Comment:

Based on the fact that the insureds have received substantial increases each year since 2005 and the impact that a 25% rate increase would have on the insureds at this time, our Department will consider no more than a 10% rate increase.

If you wish to accept this percentage, please provide us with a revised actuarial memorandum and rates.

Thank you for your understanding and cooperation.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Feel free to contact me should further information be needed.

Thank you

Sincerely,
Jennifer Snell

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: US Able Life State Tracking Number: 42653
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: US Able C3C4 Rate 2010
 Project Name/Number: US Able/062009

Amendment Letter

Submitted Date: 08/20/2009

Comments:

Attached you will find a response letter from our Actuary and revised rate pages.
 Feel free to contact me should further information be needed.
 Thank you

Changed Items:

Rate/Rule Schedule Item Changes:

Document Name:	Affected Form Numbers: (Comma Separated list)	Rate Action:	Rate Action Information:	Attach Document:
Rate Page	CSD3-POL(2-92), CSD4-POL(2-92)	New		C3 and C4 Exh A AR (rev) 15.0%.pdf
C3 and C4 Exh A AR (rev) 15.0%.pdf				

Supporting Document Schedule Item Changes:

User Added -Name: Actuarial Response Letter 082009

Comment:
 AR Response 8-19-2009 C3-C4.pdf

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Note To Filer

Created By:

Rosalind Minor on 08/14/2009 09:48 AM

Last Edited By:

Rosalind Minor

Submitted On:

08/25/2009 12:54 PM

Subject:

Attachments

Comments:

I forgot to tell you that I found a way to open the attachments.

SERFF Tracking Number: WAKE-126188183 State: Arkansas
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Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Note To Filer

Created By:

Rosalind Minor on 08/14/2009 09:46 AM

Last Edited By:

Rosalind Minor

Submitted On:

08/25/2009 12:54 PM

Subject:

Your response of August 7, 2009

Comments:

Our Department has been working with the insurance companies on the rate increases which they are submitting to our Department.

The majority of the companies have been filing rate increase in excess of 15% on specified disease policies. In my Objection letter of 6/16/09 I suggested a 10% rate increase in lieu of 25%. I should have suggested a 15% in lieu of 25%.

Based on the fact that there has been substantial increases each year since 2005 and the impact that a 25% rate increase will have on the insureds at this time, we request that you accept the 15% increase in lieu of disapproval.

We appreciate your understanding and cooperation.

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Amendment Letter

Submitted Date: 08/13/2009

Comments:

Attached you will find a response from Actuary and an Exhibit C.

Thank you

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Actuarial Response Letter 081009

Comment:

AR Response 8-07-2009 C3-C4.pdf

User Added -Name: Exhibit C

Comment:

AR Exh C- C3 and C4.pdf

SERFF Tracking Number: WAKE-126188183 *State:* Arkansas
Filing Company: USABLE Life *State Tracking Number:* 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit *Sub-TOI:* H071.002A Dread Disease - Cancer Only
Product Name: USABLE C3C4 Rate 2010
Project Name/Number: USABLE/062009

Note To Filer

Created By:

Rosalind Minor on 08/13/2009 10:16 AM

Last Edited By:

Rosalind Minor

Submitted On:

08/25/2009 12:54 PM

Subject:

Your response of 8/10/09

Comments:

In your response to my objection letter, you stated, "Attached you will find a response from our Actuary and an Exhibit C".

There are no attachments.

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 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: USAbLe C3C4 Rate 2010
 Project Name/Number: USAbLe/062009

Rate Information

Rate data applies to filing.

Filing Method: SERFF
Rate Change Type: Increase
Overall Percentage of Last Rate Revision: 50.000%
Effective Date of Last Rate Revision: 02/01/2010
Filing Method of Last Filing: SERFF

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
USAbLe Life	25.000%	25.000%	\$397,811	733	\$1,591,244	25.000%	25.000%

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: US Able Life State Tracking Number: 42653
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: US Able C3C4 Rate 2010
 Project Name/Number: US Able/062009

Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:	Rate Action Information:	Attachments
Approved-Closed 08/25/2009	Rate Page	CSD3-POL(2-92),New CSD4-POL(2-92)			C3 and C4 Exh A AR (rev) 15.0%.pdf

USABLE LIFE INSURANCE COMPANY (NAIC #94358)

Actuarial Memorandum for Individual A&H Rate Increase Cancer Plans with Chemotherapy Benefits

Exhibit A - Current and Proposed Monthly Premiums

I. Policy Form CSD3-POL(2-92)

<u>Coverage Type</u>	<u>Current Premium</u>	<u>Proposed Premium</u>
Individual	\$ 195.14	\$ 224.42
One Parent	\$ 234.24	\$ 269.38
Family	\$ 360.12	\$ 414.14

II. Policy Form CSD4-POL(2-92)

<u>Coverage Type</u>	<u>Current Premium</u>	<u>Proposed Premium</u>
Individual	\$ 138.54	\$ 159.34
One Parent	\$ 166.32	\$ 191.28
Family	\$ 267.42	\$ 307.54

SERFF Tracking Number: WAKE-126188183 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42653
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able C3C4 Rate 2010
Project Name/Number: US Able/062009

Supporting Document Schedules

	Item Status:	Status
Satisfied - Item: Authorization Letter	Approved-Closed	Date: 08/25/2009
Comments:		
Attachment:		
Authorization Letter 2010.pdf		



Hank Reed
Vice President Group Underwriting

May 18, 2009

To Whom It May Concern:

This letter authorizes Wakely Actuarial Services, Inc. to make filings on behalf of US Able Life in your state. This letter is effective as of May 1, 2009 and will continue through April 30, 2010.

Sincerely,

A handwritten signature in black ink that reads "Hank Reed". The signature is written in a cursive style with a large, prominent 'H' and 'R'.

Vice President Group Underwriting

SERFF Tracking Number: WAKE-126188183 State: Arkansas
 Filing Company: US Able Life State Tracking Number: 42653
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: US Able C3C4 Rate 2010
 Project Name/Number: US Able/062009

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
06/12/2009	Rate and Rule	Rate Page	08/20/2009	AR Rates.pdf (Superceded)

USABLE LIFE INSURANCE COMPANY (NAIC #94358)

Actuarial Memorandum for Individual A&H Rate Increase Unlimited Cancer Plans with Chemotherapy Benefits

Exhibit A - Current and Proposed Monthly Premiums

I. Policy Form CSD3-POL(2-92)

<u>Coverage Type</u>	<u>Current Premium</u>	<u>Proposed Premium</u>
Individual	\$ 195.14	\$ 243.94
One Parent	\$ 234.24	\$ 292.80
Family	\$ 360.12	\$ 450.16

II. Policy Form CSD4-POL(2-92)

<u>Coverage Type</u>	<u>Current Premium</u>	<u>Proposed Premium</u>
Individual	\$ 138.54	\$ 173.18
One Parent	\$ 166.32	\$ 207.90
Family	\$ 267.42	\$ 334.28