

SERFF Tracking Number: WAKE-126214686 State: Arkansas
Filing Company: USAbLe Life State Tracking Number: 42827
Company Tracking Number:
TOI: H07I Individual Health - Specified Disease - Limited Benefit Sub-TOI: H07I.002A Dread Disease - Cancer Only
Product Name: USAbLe CSEL (5-94) Rate 2010
Project Name/Number: USAbLe Life/062010

Filing at a Glance

Company: USAbLe Life

Product Name: USAbLe CSEL (5-94) Rate 2010 SERFF Tr Num: WAKE-126214686 State: Arkansas

TOI: H07I Individual Health - Specified Disease SERFF Status: Closed-Approved- State Tr Num: 42827

- Limited Benefit Closed

Sub-TOI: H07I.002A Dread Disease - Cancer Only Co Tr Num: State Status: Approved-Closed

Filing Type: Rate

Author: Jennifer Snell

Reviewer(s): Rosalind Minor

Date Submitted: 07/02/2009

Disposition Date: 08/18/2009

Disposition Status: Approved-Closed

Implementation Date Requested: 02/01/2010

Implementation Date:

State Filing Description:

General Information

Project Name: USAbLe Life

Project Number: 062010

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments: This filing has not been submitted to the home domicile state of Arkansas as of this time.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact: 32%

Group Market Type:

Filing Status Changed: 08/18/2009

Explanation for Other Group Market Type:

State Status Changed: 08/18/2009

Deemer Date:

Created By: Jennifer Snell

Submitted By: Jennifer Snell

Corresponding Filing Tracking Number:

Filing Description:

SUBMISSION

RATE INCREASE FILING

CANCER POLICY

FORM NUMBERS: CSEL (5-94)

SERFF Tracking Number: WAKE-126214686 State: Arkansas
 Filing Company: USABLE Life State Tracking Number: 42827
 Company Tracking Number:
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: USABLE CSEL (5-94) Rate 2010
 Project Name/Number: USABLE Life/062010

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

The Company is requesting a 32.0% rate increase in premiums. The proposed effective date for this rate increase is 02/01/2010.

Company and Contact

Filing Contact Information

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

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:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50.00 per filing X1 filing
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
USABLE Life	\$50.00	07/02/2009	28944917

SERFF Tracking Number: WAKE-126214686 State: Arkansas
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 Product Name: US Able CSEL (5-94) Rate 2010
 Project Name/Number: US Able Life/062010

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	08/18/2009	08/18/2009

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	07/09/2009	07/09/2009	Jennifer Snell	08/10/2009	08/10/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Rate	Rate Page	Jennifer Snell	08/14/2009	08/14/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Rate Increase request	Note To Filer	Rosalind Minor	08/12/2009	08/12/2009

SERFF Tracking Number: WAKE-126214686 State: Arkansas
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Disposition

Disposition Date: 08/18/2009

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	32.000%	32.000%	\$422,591	2,011	\$1,320,596	32.000%	32.000%

SERFF Tracking Number: WAKE-126214686 State: Arkansas
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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	No
Rate (revised)	Rate Page	Approved-Closed	Yes
Rate	Rate Page		No

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Project Name/Number: US Able Life/062010

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 07/09/2009
Submitted Date 07/09/2009

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 32% rate increase would have on the insureds at this time, our Department will consider no more than a 15% rate increase for 2010.

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 July 9, 2009 in regards to the above captioned filing.

Response 1

SERFF Tracking Number: WAKE-126214686 State: Arkansas
Filing Company: US Able Life State Tracking Number: 42827
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: US Able CSEL (5-94) Rate 2010
Project Name/Number: US Able Life/062010

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 32% rate increase would have on the insureds at this time, our Department will consider no more than a 15% rate increase for 2010.

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:

Supporting Document Schedule Item Changes

Satisfied -Name: Actuarial Response Letter 081009

Comment:

Satisfied -Name: Exhibit C

Comment:

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

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Amendment Letter

Submitted Date: 08/14/2009

Comments:

Wakely Actuarial Services, Inc., on behalf of USable Life, would like to revise the rate request to a 15.0% increase in premium. Attached you will find revised rate pages reflecting this request.

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	CSEL (5-94)	New		CSEL AR - Exhibit A (rev) 15%.pdf
CSEL AR - Exhibit A (rev) 15%.pdf				

SERFF Tracking Number: WAKE-126214686 *State:* Arkansas
Filing Company: USable Life *State Tracking Number:* 42827
Company Tracking Number:
TOI: H071 Individual Health - Specified Disease - Limited Benefit *Sub-TOI:* H071.002A Dread Disease - Cancer Only
Product Name: USable CSEL (5-94) Rate 2010
Project Name/Number: USable Life/062010

Note To Filer

Created By:

Rosalind Minor on 08/12/2009 03:28 PM

Last Edited By:

Rosalind Minor

Submitted On:

08/18/2009 08:08 AM

Subject:

Rate Increase request

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 increases in excess of 15% on specified disease policies. Our Department is requesting that the companies consider no more than a 15% increase due to substantial increases in past years and/or the impact that another increase would have on the insureds during this difficult economic time.

Again, we request that you accept the 15% increase in lieu of disapproval.

Thank you for your understanding and cooperation.

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 Project Name/Number: USAbLe Life/062010

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: 02/01/2009
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	32.000%	32.000%	\$422,591	2,011	\$1,320,596	32.000%	32.000%

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Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:	Rate Action Information:	Attachments
Approved-Closed 08/18/2009	Rate Page	CSEL (5-94)	New		CSEL AR - Exhibit A (rev) 15%.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

Plan	Current Premium			Proposed Premium		
	Individual	1 Parent	Family	Individual	1 Parent	Family
Basic	\$36.42	\$43.28	\$66.54	\$41.90	\$49.78	\$76.54
Select	70.94	85.14	130.08	81.60	97.92	149.60
Ultra	93.08	112.08	173.58	107.06	128.90	199.62

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Supporting Document Schedules

	Item Status:	Status
Satisfied - Item: Authorization Letter	Approved-Closed	Date: 08/18/2009
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