

SERFF Tracking Number: PHYS-126922042 State: Arkansas  
 Filing Company: Physicians Mutual Insurance Company State Tracking Number: 47402  
 Company Tracking Number: PMA3506  
 TOI: MS09 Medicare Supplement - Other 2010 Sub-TOI: MS09.000 Medicare Supplement Other 2010  
 Product Name: Med Sup/LTC  
 Project Name/Number: PMA3506/PMA3506

## Filing at a Glance

Company: Physicians Mutual Insurance Company

Product Name: Med Sup/LTC SERFF Tr Num: PHYS-126922042 State: Arkansas  
 TOI: MS09 Medicare Supplement - Other 2010 SERFF Status: Closed-Filed- State Tr Num: 47402  
 Closed

Sub-TOI: MS09.000 Medicare Supplement Co Tr Num: PMA3506 State Status: Filed-Closed  
 Other 2010

Filing Type: Advertisement

Reviewer(s): Stephanie Fowler  
 Disposition Date: 12/15/2010  
 Authors: Sonya Dickey, Sara Magee-Garcia  
 Date Submitted: 11/29/2010 Disposition Status: Filed-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: PMA3506  
 Project Number: PMA3506  
 Requested Filing Mode:  
 Explanation for Combination/Other:  
 Submission Type: New Submission  
 Overall Rate Impact:  
 Filing Status Changed: 12/15/2010

Status of Filing in Domicile: Pending  
 Date Approved in Domicile:  
 Domicile Status Comments:  
 Market Type: Individual  
 Group Market Size:  
 Group Market Type:  
 Explanation for Other Group Market Type:  
 State Status Changed: 12/15/2010  
 Created By: Sonya Dickey  
 Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sonya Dickey

Filing Description:

RE: Medicare Supplement Insurance & Long Term Care Insurance Advertisement

Institutional Flyer: PMA3506

Attached are copies of the above referenced material for your review and approval. This material will be used by licensed agents in your state to create an interest in our company and our following Policies/Rider:

Policies/Rider Medicare Supplement Plans Approval Dates

P020AR A 8-12-09

P025AR F 8-12-09

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 P026AR G 8-12-09  
 P027AR High Ded F 8-12-09  
 High Deductible Premium Discount Rider B345 8-12-09

This material will be used by licensed agents in your state to also create an interest in the following Long Term Care policies:

**Policies Approval Dates**

P145AR 8-11-04  
 P146AR 8-11-04  
 P147AR 8-11-04  
 P148AR 8-11-04

This material is similar to PMA3216 which was previously approved on October 21, 2009 under Serff Tracking Number PHYS-126302007.

Dates, corresponding amounts and our ratings have been bracketed since in the future these items may change.

If you have any questions concerning material, please contact me at 1-800-228-9100, option 1, option 6, extension 1663. You may also contact me via email at Sonya.Dickey@physiciansmutual.com. Your assistance in getting the material approved for use in your State is greatly appreciated.

**Company and Contact**

**Filing Contact Information**

Sonya Dickey, [sonya.dickey@physiciansmutual.com](mailto:sonya.dickey@physiciansmutual.com)  
 2600 Dodge Street 402-633-1663 [Phone]  
 Omaha, NE 68131 402-633-1096 [FAX]

**Filing Company Information**

Physicians Mutual Insurance Company	CoCode: 80578	State of Domicile: Nebraska
2600 Dodge Street	Group Code: 367	Company Type:
Omaha, NE 68131	Group Name:	State ID Number:
(402) 633-1188 ext. [Phone]	FEIN Number: 47-0270450	

**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation:

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Per Company: *No*

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Physicians Mutual Insurance Company	\$50.00	11/29/2010	42376227

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Filed-Closed	Stephanie Fowler	12/15/2010	12/15/2010

*SERFF Tracking Number:*      *PHYS-126922042*                      *State:*                      *Arkansas*  
*Filing Company:*              *Physicians Mutual Insurance Company*              *State Tracking Number:*      *47402*  
*Company Tracking Number:*      *PMA3506*  
*TOI:*                      *MS09 Medicare Supplement - Other 2010*              *Sub-TOI:*                      *MS09.000 Medicare Supplement Other 2010*  
*Product Name:*              *Med Sup/LTC*  
*Project Name/Number:*      *PMA3506/PMA3506*

## **Disposition**

Disposition Date: 12/15/2010

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

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<b>Schedule Form</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
	PMA3506	Filed	Yes

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## Form Schedule

**Lead Form Number: PMA3506**

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed 12/15/2010	PMA3506	Advertising	PMA3506	Initial			PMA3506.pdf

# Commitment. Dedication. Reliability.

## Our History

Our family's history goes back [108] years to when Physicians Mutual Insurance Company first opened its doors in 1902 and later expanded to include Physicians Life Insurance Company in 1970. Through the Great Depression, wars and recessions, we've been here for our customers when they needed us.

In [2009] we paid a total of over [\$444] million on all insurance benefits ... that's an average of [almost \$2 million] paid every working day! That's just part of the reason we have **high customer satisfaction** ratings.

## Our Focus

In today's economy, you deserve straightforward answers from straightforward companies. Because we are not publicly owned or traded, it is **our customers' interests that come first** — not those of Wall Street. That's why our focus continues to be meeting the needs of the families who depend on us for their protection.

Throughout our history, we have remained dedicated to the solid principles on which we were founded — doing the right thing; listening and caring; and delivering on our promises. Those values guide our actions today and are the reason we've taken steps to ensure we will always be able to pay claims quickly and provide superior customer service.

## Our Investments

Over the years, we have maintained a **prudent investment approach**, building a well-diversified, high-quality portfolio of [over \$2.8 billion] in assets.<sup>1</sup>

We have minimal investments in common stock. Therefore, we have not been adversely affected by the wild swings of the stock market. We also **avoid exposure to risky investments** in favor of steadier, less-volatile ones. Furthermore, the only real estate we own is our Corporate headquarters and mailing facility.

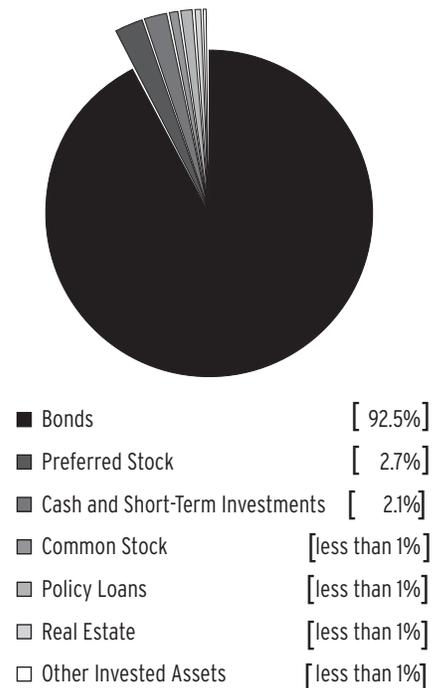
To make sure we'll be here for our customers, we **maintain a strong margin of protection**. This is money we set aside, in addition to the required insurance policy reserves, that serves as additional protection for our customers.

For more than [30] years, the margin has steadily increased to total [almost \$800 million].<sup>2</sup> It is just one of the reasons we are able to stand behind our promise of commitment — we're here when you need us.

<sup>1</sup> Physicians Mutual Insurance Company has over [1.5 billion] in invested assets; Physicians Life Insurance Company has over [1.3 billion] in invested assets  
<sup>2</sup> Margin of protection applies to Physicians Mutual Insurance Company, which wholly owns Physicians Life Insurance Company

Please note: All figures are from the Annual Statement for Physicians Mutual Insurance Company and Physicians Life Insurance Company, as of [December 31, 2009]

The Physicians Mutual Family's  
Consolidated Invested Assets



## Our Ratings

We also receive some of the **highest financial strength and credit ratings in the nation**. These are from independent analysts who are known for their unbiased ratings ... so you can be assured we are worthy of the honors we're awarded.

	Physicians Mutual Insurance Company	Physicians Life Insurance Company
<b>A.M. Best Company (Financial Strength)</b>	<b>[A (Excellent)]</b>	<b>[A (Excellent)]</b>
For overall financial strength and ability to meet obligations to customers		
<b>A.M. Best Company (Credit)</b>	<b>[A+ (Excellent)]</b>	<b>[A+ (Excellent)]</b>
For ability to meet ongoing senior financial obligations		
<b>Weiss Ratings (Financial Strength)</b>	<b>[A+ (Excellent)]</b>	<b>[A- (Excellent)]</b>
For financial security, investment strategies, business operations and underwriting commitments		
<b>Ward Group (Financial Strength)</b>	<b>Ward's 50 Top Performers</b>	
For achieving outstanding financial results in the areas of safety, consistency and performance over a five-year period (2005-2009)		

In issuing the [A (Excellent)] financial strength ratings in [August 2010] A.M. Best stated the Physicians Mutual family ...

*... maintains a favorable surplus position for its current level of insurance and investment risks. The investment portfolio is well diversified among corporate bonds, municipals, mortgage-backed securities, and common and preferred stock. With an average asset quality rating of ["AA,"] credit quality is very high.*

In [October 2010] Weiss Ratings also expanded upon our strength, saying this about both Companies ...

*... in our opinion, this company offers excellent financial security. It has maintained a conservative stance in its investment strategies, business operations and underwriting commitments. While the financial position of any company is subject to change, we believe this company has the resources necessary to deal with severe economic conditions.*

That is just one of the reasons we place on the Weiss **Recommended List** of life and health insurance companies. In fact, Physicians Mutual Insurance Company is in an **elite group of six** life and health insurance companies **representing the top 1%** of the industry, while Physicians Life Insurance Company is in a group **representing the top [8.8%]**

In [July 2010], Ward Group compiled their Top 50 list of the best performing companies in the life and health insurance industry and listed us as having ...

*... passed all safety and consistency screens and achieved superior performance over the five years analyzed.*

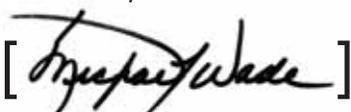
With all this praise, you can rest assured we'll be there to back your insurance, now and for years to come.

## Our Future

We have witnessed and overcome numerous economic hardships in the past — the flu epidemic of 1918, the Great Depression, wars and recessions — and are prepared to prevail over this one as well. Through each and every hardship, we have **kept our promise to customers**. This will not change.

Remember, no one knows what the future may bring, but rest assured, we intend to be **here when you need us**. We're strong, stable, and prepared to **meet your insurance and financial needs**.

Sincerely,

[

[Michael Wade]  
Chief Financial Officer

A.M. Best Financial Rating Scale	
A++ and A+	Superior
A and A-	Excellent
B++ and B+	Very Good
B and B-	Fair
C++ and C+	Marginal
C and C-	Weak
D	Poor
E	Under Regulatory Supervision
F	In Liquidation
S	Rating Suspended
A.M. Best Credit Rating Scale	
AAA+, AAA and AAA-	Exceptional
AA+, AA and AA-	Superior
A+, A and A-	Excellent
BBB+, BBB and BBB-	Good
BB+, BB and BB-	Fair
B+, B and B-	Marginal
CCC+, CCC, CCC- and CC	Weak
C	Poor
RS	Under Regulatory Supervision/In Liquidation
Weiss Rating Scale	
A+, A and A-	Excellent
B+, B and B-	Good
C+, C and C-	Fair
D+, D and D-	Weak
E+, E and E-	Very Weak
F	Failed