

SERFF Tracking Number: WAKE-126685882 State: Arkansas
Filing Company: USAbLe Life State Tracking Number: 46004
Company Tracking Number: KEGUSABLECSELAR
TOI: H07I Individual Health - Specified Disease - Limited Benefit Sub-TOI: H07I.002A Dread Disease - Cancer Only
Product Name: Cancer CSEL (5-94) Rate 2011
Project Name/Number: USAbLe Life Insurance Company/KEGUSABLECSELAR

Filing at a Glance

Company: USAbLe Life

Product Name: Cancer CSEL (5-94) Rate 2011 SERFF Tr Num: WAKE-126685882 State: Arkansas

TOI: H07I Individual Health - Specified Disease SERFF Status: Closed-Approved- State Tr Num: 46004

- Limited Benefit Closed

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

Filing Type: Rate

Reviewer(s): Rosalind Minor

Authors: Toni Hess, Katlyn Gorman, Austin Taylor, Michelle Miller, Ben Cohen

Disposition Date: 07/09/2010

Date Submitted: 06/21/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: USAbLe Life Insurance Company

Project Number: KEGUSABLECSELAR

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact: 25%

Filing Status Changed: 07/09/2010

Status of Filing in Domicile: Not Filed

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: 07/09/2010

Created By: Katlyn Gorman

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Katlyn Gorman

Filing Description:

SUBMISSION

RATE INCREASE FILING

CANCER POLICY

FORM NUMBERS: CSEL (5-94)

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

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 02/01/2011.

Company and Contact

Filing Contact Information

Katlyn Gorman, Administrative Assistant katlyn.gorman@wakelyactuarial.com
 34125 US Highway 19 North 888-590-5504 [Phone] 2100 [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:	\$50.00
Retaliatory?	Yes
Fee Explanation:	\$50.00 per rate filing X 1
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
USable Life	\$50.00	06/21/2010	37352232

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	07/09/2010	07/09/2010

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	06/29/2010	06/29/2010	Katlyn Gorman	07/09/2010	07/09/2010

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Disposition

Disposition Date: 07/09/2010

Implementation Date:

Status: Approved-Closed

Comment:

We have approved a 15% level rate increase on your 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%	\$291,891	1,006	\$1,167,562	25.000%	25.000%

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

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 to 6/29/10 Objection	Approved-Closed	No
Rate (revised)	Rate Page	Approved-Closed	Yes
Rate	Rate Page	Replaced	Yes

SERFF Tracking Number: WAKE-126685882 State: Arkansas
Filing Company: USable Life State Tracking Number: 46004
Company Tracking Number: KEGUSABLECSELAR
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: Cancer CSEL (5-94) Rate 2011
Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/29/2010
Submitted Date 06/29/2010

Respond By Date

Dear Katlyn Gorman,

This will acknowledge receipt of the captioned filing.

Objection 1

- Health - Actuarial Justification (Supporting Document)

Comment:

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

If you wish to accept the 15%, please provide us with a revised actuarial memorandum and rates.

We appreciate your understanding and cooperation.

Please feel free to contact me if you have questions.

Sincerely,

Rosalind Minor

SERFF Tracking Number: WAKE-126685882 State: Arkansas
Filing Company: US Able Life State Tracking Number: 46004
Company Tracking Number: KEGUSABLECSELAR
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: Cancer CSEL (5-94) Rate 2011
Project Name/Number: US Able Life Insurance Company/KEGUSABLECSELAR

Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/09/2010
Submitted Date 07/09/2010

Dear Rosalind Minor,

Comments:

This is in response to your objection letter dated June 29, 2010.

Response 1

Comments: Please see the attached actuarial response.

Related Objection 1

Applies To:

- Health - Actuarial Justification (Supporting Document)

Comment:

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

If you wish to accept the 15%, please provide us with a revised actuarial memorandum and rates.

We appreciate your understanding and cooperation.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Actuarial Response to 6/29/10 Objection

SERFF Tracking Number: WAKE-126685882 State: Arkansas
Filing Company: USable Life State Tracking Number: 46004
Company Tracking Number: KEGUSABLECSELAR
TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
Product Name: Cancer CSEL (5-94) Rate 2011
Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Comment:

No Form Schedule items changed.

Rate/Rule Schedule Item Changes

Document Name:	Affected Form Numbers:	Rate Action:	Rate Action Information:	Attach Document:
Rate Page	CSEL (5-94)	New	<i>Previous State Filing Number</i>	0
<i>Previous Version</i>				
Rate Page	CSEL (5-94)	New	<i>Previous State Filing Number</i>	0

Thank you,
Katlyn Gorman

Sincerely,
Austin Taylor, Ben Cohen, Katlyn Gorman, Michelle Miller, Toni Hess

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Rate Information

Rate data applies to filing.

Filing Method: SERFF
Rate Change Type: Increase
Overall Percentage of Last Rate Revision: 32.000%
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%	\$291,891	1,006	\$1,167,562	25.000%	25.000%

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:	Rate Action Information:	Attachments
Approved-Closed 07/09/2010	Rate Page	CSEL (5-94)	New		CSEL AR - Exhibit A rev.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
Plan 1	\$41.90	\$49.78	\$76.54	\$48.20	\$57.26	\$88.02
Plan 2	81.60	97.92	149.60	93.84	112.62	172.04
Plan 3	107.06	128.90	199.62	123.12	148.24	229.58

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Authorization letter Comments: Attachment: Authorization Letter.pdf	Approved-Closed	07/09/2010

	Item Status:	Status Date:
Satisfied - Item: Actuarial Response to 6/29/10 Objection Comments: Attachment: AR Response 7-8-2010 CSEL.pdf	Approved-Closed	07/09/2010



Hank Reed
Vice President Group Underwriting

June 8, 2010

To Whom It May Concern:

This letter authorizes Wakely Actuarial Services, Inc. to make filings on behalf of US Able Life for the CancerCare III, CancerCare IV, CancerCare Series and CancerCare Silver products in your state. This letter is effective as of June 1, 2010 and will continue through June 30, 2011.

Sincerely,

A handwritten signature in black ink that reads "Hank Reed". The signature is written in a cursive, flowing style.

Vice President Group Underwriting



Ashlee Borcan
Consulting Actuary
34125 US Highway 19 North, Suite 310
Palm Harbor, Florida 34684
Ashlee.Borcan@WakelyActuarial.com

July 9, 2010

Mrs. Rosalind Minor
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, Arkansas 72201-1904

Re: US Able Life Insurance Company (NAIC 94358)
Rate Increase Filing
Cancer Select

Dear Mrs. Minor:

Thank you for your continued consideration of the above captioned filing. The following is in response to the SERFF problem report dated June 29, 2010.

The Company would like to accept the 15% rate increase at this time. Please keep in mind that by implementing a rate increase that is less than the amount necessary, the company may find it must request higher increases in the future. I am attaching revised rate pages reflective of the 15% increase.

If you have any questions or need any additional information, please call me at (888) 590-5504 extension 2112.

Sincerely,

A handwritten signature in blue ink that reads "Ashlee Borcan".

Ashlee Borcan, FSA, MAAA
Consulting Actuary

SERFF Tracking Number: WAKE-126685882 State: Arkansas
 Filing Company: USable Life State Tracking Number: 46004
 Company Tracking Number: KEGUSABLECSELAR
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: Cancer CSEL (5-94) Rate 2011
 Project Name/Number: USable Life Insurance Company/KEGUSABLECSELAR

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)
06/21/2010	Rate and Rule	Rate Page	07/09/2010	CSEL AR - Exhibit A.pdf (Superseded)

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
Plan 1	\$41.90	\$49.78	\$76.54	\$52.38	\$62.24	\$95.68
Plan 2	81.60	97.92	149.60	102.00	122.40	187.00
Plan 3	107.06	128.90	199.62	133.84	161.14	249.54