

SERFF Tracking Number: SEFL-127709005 State: Arkansas
Filing Company: Assurity Life Insurance Company State Tracking Number: 50016
Company Tracking Number: AAW-C120 RERATE
TOI: H07I Individual Health - Specified Disease - Limited Benefit Sub-TOI: H07I.002A Dread Disease - Cancer Only
Product Name: AAW-C120 Rerate
Project Name/Number: AAW-C120 Rerate/AAW-C120 Rerate

Filing at a Glance

Company: Assurity Life Insurance Company

Product Name: AAW-C120 Rerate SERFF Tr Num: SEFL-127709005 State: Arkansas
TOI: H07I Individual Health - Specified Disease - Limited Benefit SERFF Status: Closed-Approved- Closed State Tr Num: 50016
Sub-TOI: H07I.002A Dread Disease - Cancer Only Co Tr Num: AAW-C120 RERATE State Status: Approved-Closed
Filing Type: Rate

Author: Kristi Hendrickson Reviewer(s): Rosalind Minor
Date Submitted: 10/12/2011 Disposition Date: 10/14/2011
Disposition Status: Approved-Closed

Implementation Date Requested: 01/01/2012

Implementation Date:

State Filing Description:

General Information

Project Name: AAW-C120 Rerate
Project Number: AAW-C120 Rerate
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact: 25%

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 10/14/2011

State Status Changed: 10/14/2011

Created By: Kristi Hendrickson

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Kristi Hendrickson

Filing Description:

Forms: AAW-C120, Cancer/Specified Disease Policy

AAW-CR261 (AR), Family Benefit Rider

AAW-CR262, Cancer Only ICU Rider Benefit

AAW-CR263, Internal Cancer First Occurrence Benefit Rider

We respectfully ask for your consideration and approval of the requested rate increase for the above referenced forms. These forms were approved by your division on March 29, 2002.

SERFF Tracking Number: SEFL-127709005 State: Arkansas
 Filing Company: Assurity Life Insurance Company State Tracking Number: 50016
 Company Tracking Number: AAW-C120 RERATE
 TOI: H071 Individual Health - Specified Disease - Limited Benefit Sub-TOI: H071.002A Dread Disease - Cancer Only
 Product Name: AAW-C120 Rerate
 Project Name/Number: AAW-C120 Rerate/AAW-C120 Rerate

This is the first rate revision request since the approval of the above forms. There are currently 166 policyholders in your state as of October 11, 2011.

Actuarial Memorandum: As stated in the Actuarial Memorandum and accompanying rates, a rate increase of 25% is requested. Upon approval, policyholders will be given 31 days advance notice of the rate increase.

Market: Policy Form AAW-C120 and its riders were issued nationwide to individuals age 18-69 from December 2001 until it was replaced in November 2009. The policy was marketed to individuals through independent agents, generally at the worksite on payroll deduction plans, using an application with health questions.

Company and Contact

Filing Contact Information

Kristi Hendrickson, Policy Filing Specialist policyfiling@assurity.com
 1526 K Street 402-437-3452 [Phone]
 Lincoln, NE 68508 402-437-3802 [FAX]

Filing Company Information

Assurity Life Insurance Company CoCode: 71439 State of Domicile: Nebraska
 1526 K Street Group Code: Company Type: Life/Health
 P.O. Box 82533 Group Name: State ID Number:
 Lincoln, NE 68501-2533 FEIN Number: 38-1843471
 (800) 276-7619 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50 per rate
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Assurity Life Insurance Company	\$50.00	10/12/2011	52739969

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	10/14/2011	10/14/2011

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	10/14/2011	10/14/2011	Kristi Hendrickson	10/14/2011	10/14/2011

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Disposition

Disposition Date: 10/14/2011

Implementation Date:

Status: Approved-Closed

Comment:

We have approved a 5% 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):
Assurity Life Insurance Company	25.000%	25.000%	\$	166	\$	%	%

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Health - Actuarial Justification	Approved-Closed	No
Rate	Current Rates	Approved-Closed	Yes
Rate (revised)	New Rates	Approved-Closed	Yes
Rate	New Rates	Replaced	Yes

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Project Name/Number: AAW-C120 Rerate/AAW-C120 Rerate

Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 10/14/2011

Submitted Date 10/14/2011

Respond By Date

Dear Kristi Hendrickson,

This will acknowledge receipt of the captioned filing.

Objection 1

- Health - Actuarial Justification (Supporting Document)

Comment:

Given the current state of our economy, we will consider no more than a 5% rate increase at this time.

If you wish to accept the 5%, please submit the revised rates reflecting the 5%.

We appreciate your understanding and cooperation.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,

Rosalind Minor

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/14/2011
Submitted Date 10/14/2011

Dear Rosalind Minor,

Comments:

Thank you for your correspondence.

Response 1

Comments: The revised rates reflecting a 5% increase in premium have been added to the rate schedule.

Related Objection 1

Applies To:

- Health - Actuarial Justification (Supporting Document)

Comment:

Given the current state of our economy, we will consider no more than a 5% rate increase at this time.

If you wish to accept the 5%, please submit the revised rates reflecting the 5%.

We appreciate your understanding and cooperation.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

Rate/Rule Schedule Item Changes

Document Name:	Affected Form Numbers:	Rate Action:	Rate Action Information:	Attach Document:
New Rates	AAW-C120,AAW-CR 261 (AR),AAW-CR 262,AAW-CR	Revised	Previous State Filing Number	

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Project Name/Number: AAW-C120 Rerate/AAW-C120 Rerate

263

Percent Rate Change Request

5

Previous Version

New Rates AAW-C120,AAW-CR 261 Revised
(AR),AAW-CR 262,AAW-CR
263

Previous State Filing Number

Percent Rate Change Request

25

Thank you for your time and consideration.

Sincerely,
Kristi Hendrickson

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 Product Name: AAW-C120 Rerate
 Project Name/Number: AAW-C120 Rerate/AAW-C120 Rerate

Rate Information

Rate data applies to filing.

Filing Method:

Rate Change Type: Increase

Overall Percentage of Last Rate Revision: 0.000%

Effective Date of Last Rate Revision:

Filing Method of Last Filing:

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):
Assurity Life Insurance Company	25.000%	25.000%		166		%	%

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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 10/14/2011	Current Rates	AAW-C120, AAW-CR 261 (AR), AAW-CR 262, AAW-CR 263	Other	Previous State Filing Number: Percent Rate Change Request:	Annual Premiums (Current).pdf
Approved-Closed 10/14/2011	New Rates	AAW-C120, AAW-CR 261 (AR), AAW-CR 262, AAW-CR 263	Revised	Previous State Filing Number: Percent Rate Change Request: 5.000	Annual Premiums (5 percent) (AR).pdf

POLICY FORM AAW-C120
With Family Rider AAW-CR261

Annual Premiums

	<u>Employee</u>	<u>Spouse*</u>	<u>Children*</u>
1 Cancer			
\$150/day Hospital Confinement	139.68	76.92	21.12
\$250/day Hospital Confinement	166.68	91.92	24.84
\$350/day Hospital Confinement	193.80	106.92	28.44
2 Add Specified Disease Benefit			
\$150/day Hospital Confinement	4.80	2.64	0.96
\$250/day Hospital Confinement	5.40	3.00	0.96
\$350/day Hospital Confinement	5.88	3.24	1.08
3 Add Radiation/Chemotherapy Benefit			
\$5,000 per month- \$25,000 lifetime maximum	89.76	45.48	32.64
\$5,000 per month- \$50,000 lifetime maximum	92.40	46.80	33.60
\$10,000 per month- \$50,000 lifetime maximum	104.76	53.04	38.04
\$10,000 per month- \$100,000 lifetime maximum	106.56	53.86	38.78
4 Cancer Only Hospital Intensive Care Rider			
\$300 per day	24.00	16.00	8.00
\$600 per day	48.00	32.00	16.00
5 Internal Cancer First Occurrence Benefit			
\$2,500	33.96	16.80	7.08
\$5,000	67.92	33.60	14.16
6 Return of Premium Benefit Rider (per \$100 of Policy Premium including attached riders)	13.00	13.00	13.00

*Added by Family Rider AAW-CR261

Mode Premium Factors (to nearest \$0.01)

Semi-Annual	.50 x Annual
Quarterly	.25 x Annual
Monthly	Annual / 12
Weekly	Annual / 52

POLICY FORM AAW-C120
 With Family Rider AAW-CR261
With 5% Rate Increase Effective 01/01/2012

Annual Premiums

	<u>Employee</u>	<u>Spouse*</u>	<u>Children*</u>
1 Cancer			
\$150/day Hospital Confinement	146.66	80.77	22.18
\$250/day Hospital Confinement	175.01	96.52	26.08
\$350/day Hospital Confinement	203.49	112.27	29.86
2 Add Specified Disease Benefit			
\$150/day Hospital Confinement	5.04	2.77	1.01
\$250/day Hospital Confinement	5.67	3.15	1.01
\$350/day Hospital Confinement	6.17	3.40	1.13
3 Add Radiation/Chemotherapy Benefit			
\$5,000 per month- \$25,000 lifetime maximum	94.25	47.75	34.27
\$5,000 per month- \$50,000 lifetime maximum	97.02	49.14	35.28
\$10,000 per month- \$50,000 lifetime maximum	110.00	55.69	39.94
\$10,000 per month- \$100,000 lifetime maximum	111.89	56.55	40.72
4 Cancer Only Hospital Intensive Care Rider			
\$300 per day	25.20	16.80	8.40
\$600 per day	50.40	33.60	16.80
5 Internal Cancer First Occurrence Benefit			
\$2,500	35.66	17.64	7.43
\$5,000	71.32	35.28	14.87
6 Return of Premium Benefit Rider (per \$100 of Policy Premium including attached riders)	13.65	13.65	13.65

*Added by Family Rider AAW-CR261

Mode Premium Factors (to nearest \$0.01)

Semi-Annual	.50 x Annual
Quarterly	.25 x Annual
Monthly	Annual / 12
Weekly	Annual / 52

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Supporting Document Schedules

	Item Status:	Status
Satisfied - Item: Health - Actuarial Justification	Approved-Closed	10/14/2011
Comments:		
Attachments:		
Act Memo AR_AAW-C120 (25percent Increase).pdf		
AAW-C120 AR Experience.pdf		
Table 1.pdf		
Table 2.pdf		

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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)
10/12/2011	Rate and Rule	New Rates	10/14/2011	Annual Premiums (New).pdf (Superseded)

POLICY FORM AAW-C120
 With Family Rider AAW-CR261
With 25% Rate Increase Effective 01/01/2012

Annual Premiums

	<u>Employee</u>	<u>Spouse*</u>	<u>Children*</u>
1 Cancer			
\$150/day Hospital Confinement	174.60	96.15	26.40
\$250/day Hospital Confinement	208.35	114.90	31.05
\$350/day Hospital Confinement	242.25	133.65	35.55
2 Add Specified Disease Benefit			
\$150/day Hospital Confinement	6.00	3.30	1.20
\$250/day Hospital Confinement	6.75	3.75	1.20
\$350/day Hospital Confinement	7.35	4.05	1.35
3 Add Radiation/Chemotherapy Benefit			
\$5,000 per month- \$25,000 lifetime maximum	112.20	56.85	40.80
\$5,000 per month- \$50,000 lifetime maximum	115.50	58.50	42.00
\$10,000 per month- \$50,000 lifetime maximum	130.95	66.30	47.55
\$10,000 per month- \$100,000 lifetime maximum	133.20	67.33	48.48
4 Cancer Only Hospital Intensive Care Rider			
\$300 per day	30.00	20.00	10.00
\$600 per day	60.00	40.00	20.00
5 Internal Cancer First Occurrence Benefit			
\$2,500	42.45	21.00	8.85
\$5,000	84.90	42.00	17.70
6 Return of Premium Benefit Rider (per \$100 of Policy Premium including attached riders)	16.25	16.25	16.25

*Added by Family Rider AAW-CR261

Mode Premium Factors (to nearest \$0.01)

Semi-Annual	.50 x Annual
Quarterly	.25 x Annual
Monthly	Annual / 12
Weekly	Annual / 52