

SERFF Tracking Number: BNLB-126956644 State: Arkansas
 Filing Company: Bankers Life and Casualty Company State Tracking Number: 47579
 Company Tracking Number:
 TOI: H13I Individual Health - Short Term Care Sub-TOI: H13I.002 Nursing Home
 Product Name: Limited Benefit Convalescent Care
 Project Name/Number: 2010 STC Rate Increase/None

Filing at a Glance

Company: Bankers Life and Casualty Company

Product Name: Limited Benefit Convalescent Care SERFF Tr Num: BNLB-126956644 State: Arkansas

TOI: H13I Individual Health - Short Term Care SERFF Status: Closed- Disapproved State Tr Num: 47579

Sub-TOI: H13I.002 Nursing Home Co Tr Num: State Status: Disapproved-Closed
 Filing Type: Rate Reviewer(s): Rosalind Minor

Authors: Dave Krydinski, Melanie Lesser, Jack Dorwick, Brian Millsap, John Foley, Sanja Vujic Disposition Date: 03/11/2011

Lesser, Jack Dorwick, Brian

Millsap, John Foley, Sanja Vujic

Date Submitted: 12/22/2010

Disposition Status: Disapproved

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: 2010 STC Rate Increase

Project Number: None

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact: 27.7%

Deemer Date:

Submitted By: John Foley

Filing Description:

Individual Limited Benefit Convalescent Care: GR-N320 and GR-N325 Rate Increase Filing

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Illinois is our domicile state.

Market Type: Individual

Individual Market Type:

Filing Status Changed: 03/11/2011

State Status Changed: 03/11/2011

Created By: John Foley

Corresponding Filing Tracking Number:

Company and Contact

Filing Contact Information

Dave Krydinski, Actuarial Assistant

600 West Chicago Avenue

d.krydinski@banklife.com

312-396-6099 [Phone]

SERFF Tracking Number: *BNLB-126956644* State: *Arkansas*
 Filing Company: *Bankers Life and Casualty Company* State Tracking Number: *47579*
 Company Tracking Number:
 TOI: *H131 Individual Health - Short Term Care* Sub-TOI: *H131.002 Nursing Home*
 Product Name: *Limited Benefit Convalescent Care*
 Project Name/Number: *2010 STC Rate Increase/None*
 Chicago, IL 60654 312-396-5906 [FAX]

Filing Company Information

Bankers Life and Casualty Company	CoCode: 61263	State of Domicile: Illinois
600 West Chicago Avenue	Group Code: 233	Company Type:
Chicago, IL 60654-2800	Group Name:	State ID Number:
(312) 396-6000 ext. [Phone]	FEIN Number: 36-0770740	

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: 2 forms at \$50 per form = \$100
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Bankers Life and Casualty Company	\$100.00	12/22/2010	43174959

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 Product Name: Limited Benefit Convalescent Care
 Project Name/Number: 2010 STC Rate Increase/None

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Disapproved	Rosalind Minor	03/11/2011	03/11/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Rosalind Minor	01/03/2011	01/03/2011	John Foley	03/04/2011	03/04/2011
Industry Response						

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Note to filer on 1/3/11	Note To Filer	Rosalind Minor	03/02/2011	03/02/2011

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 Project Name/Number: 2010 STC Rate Increase/None

Disposition

Disposition Date: 03/11/2011

Implementation Date:

Status: Disapproved

Comment:

Based on the low historical experience and loss ratio for Arkansas, we are disapproving your request for a rate increase on this block of business.

Thank you for your understanding and cooperation.

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):
Bankers Life and Casualty Company	27.700%	27.700%	\$140,239	555	\$519,227	40.000%	0.000%
	Percent Change Approved:						
	Minimum:	%	Maximum:	%	Weighted Average:		%

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 Product Name: *Limited Benefit Convalescent Care*
 Project Name/Number: *2010 STC Rate Increase/None*

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Health - Actuarial Justification	Disapproved	No
Supporting Document	Cover Letter	Disapproved	Yes
Supporting Document	AR Only Experience	Disapproved	No
Rate	N320_AR.pdf	Disapproved	No
Rate	N325_AR.pdf	Disapproved	No

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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 01/03/2011

Submitted Date 01/03/2011

Respond By Date

Dear Dave Krydynski,

This will acknowledge receipt of the captioned filing.

Objection 1

- N320_AR.pdf, [GR-N320] (Rate)

- N325_AR.pdf, [GR-N325] (Rate)

Comment:

Before final review is given to your request, please provide us with the actual calendar year experience for Arkansas.

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 03/04/2011
Submitted Date 03/04/2011

Dear Rosalind Minor,

Comments:

Response 1

Comments: Please find attached the additional information that was requested.

Related Objection 1

Applies To:

- N320_AR.pdf, [GR-N320] (Rate)
- N325_AR.pdf, [GR-N325] (Rate)

Comment:

Before final review is given to your request, please provide us with the actual calendar year experience for Arkansas.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: AR Only Experience

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Brian Millsap, Dave Krydyski, Jack Dorwick, John Foley, Melanie Lesser, Sanja Vujic

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Note To Filer

Created By:

Rosalind Minor on 03/02/2011 09:31 AM

Last Edited By:

Rosalind Minor

Submitted On:

03/11/2011 12:38 PM

Subject:

Note to filer on 1/3/11

Comments:

As of this date, I have not received a response to My Note to Filer of 1/3/11. If a response is not received by close of business on 3/11/11, the filing will be disapproved.

Thank you for your cooperation.

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Rate Information

Rate data applies to filing.

Filing Method: SERFF
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:	Company Rate Change:	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):
Bankers Life and Casualty Company	N/A	27.700%	27.700%	\$140,239	555	\$519,227	40.000%	0.000%

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Supporting Document Schedules

		Item Status:	Status
Satisfied - Item:	Cover Letter	Disapproved	Date: 03/11/2011
Comments:			
Attachment:			
AR Cover Letter.pdf			



December 20, 2010

Dave Krydynski
Product & Risk Management Dept

VIA SERFF

Honorable Julie Benafield Bowman
Insurance Commissioner
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, AR 72201

NAIC: 233-61263
FEIN: 36-0770740

Attention: Commissioner

RE: Limited Benefit Convalescent Care
Individual Limited Benefit Convalescent Care: GR-N320 and GR-N325

Dear Commissioner:

We are filing revised premium rates for your consideration and approval on the above captioned policy forms currently on file with your department.

All of these policy forms are guaranteed renewable individual limited benefit convalescent care policies which are no longer being sold. These policy forms were generally sold from 1999 through 2007. Our new limited benefit convalescent care product was approved in 2007.

The projected lifetime loss ratios for these forms are in excess of original expectations, resulting in the requested average rate increase of 40.0% and 26.8% for forms GR-N320 and GR-N325 respectively. The rate increase varies by issue age and is limited to current new business pricing but capped at a maximum increase of 40%. The attached Actuarial Memorandum contains justification for the rate increase as well as the revised premium rates. We previously requested a rate increase on these forms nationwide to bring the rates to the same rate level we are requesting now, but ultimately did not implement any increase in the state of Arkansas. This new filing would bring the rates in your state up to the originally requested level.

Upon state insurance department approval, we will implement this increase to policies on their next billing date following a 45 day policyholder notification period.

We respectfully request your approval of this filing. Please feel free to contact us via SERFF, phone (312) 396-6099, fax (312)396-5906 or e-mail d.krydynski@banklife.com.

Sincerely,

Dave Krydynski
Senior Actuarial Analyst
Enclosures