

SERFF Tracking Number: IASL-127143927 State: Arkansas
Filing Company: Admiral Life Insurance Company of America State Tracking Number: 48601
Company Tracking Number: AL REFUND CALC
TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
Product Name: Admiral Life Insurance Company of America 2010 Medicare Supplement Refund Calculation Filing
Project Name/Number: /

Filing at a Glance

Company: Admiral Life Insurance Company of America

Product Name: Admiral Life Insurance SERFF Tr Num: IASL-127143927 State: Arkansas

Company of America 2010 Medicare
Supplement Refund Calculation Filing

TOI: MS06 Medicare Supplement - Other SERFF Status: Closed-Accepted State Tr Num: 48601
For Informational Purposes

Sub-TOI: MS06.000 Medicare Supplement - Other Co Tr Num: AL REFUND CALC State Status: Filed-Closed
Other

Filing Type: Form

Reviewer(s): Stephanie Fowler
Author: Jeffrey McGinn Disposition Date: 04/28/2011
Date Submitted: 04/27/2011 Disposition Status: Accepted For
Informational Purposes
Implementation Date:

Implementation Date Requested:

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Jeffrey McGinn

Filing Description:

ADMIRAL LIFE INSURANCE COMPANY OF AMERICA

NAIC NUMBER: 71390

FEIN NUMBER: 41-6041001

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 04/28/2011

State Status Changed: 04/28/2011

Created By: Jeffrey McGinn

Corresponding Filing Tracking Number:

MEDICARE SUPPLEMENT REFUND CALCULATION FORM
REPORTING FORM FOR THE CALCULATION OF BENCHMARK RATIO

SERFF Tracking Number: IASL-127143927 State: Arkansas
 Filing Company: Admiral Life Insurance Company of America State Tracking Number: 48601
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 Product Name: Admiral Life Insurance Company of America 2010 Medicare Supplement Refund Calculation Filing

Project Name/Number: /
STANDARDIZED MEDICARE SUPPLEMENT PLANS C, D, F, AND G

Please be advised that on behalf of the Admiral Life Insurance Company of America, Insurance Administrative Solutions, L.L.C. is providing you with the above-captioned forms for compliance with your state's Medicare Supplement Regulation.

Enclosed you will find the completed Medicare Supplement Refund Calculation Form and the completed Reporting Form for the Calculation of Benchmark Ratio for the calendar year 2010 for the Medicare Supplement plans indicated above.

Company and Contact

Filing Contact Information

Jeffrey McGinn, Compliance Analyst jeffrey.mcginn@iasadmin.com
 8545 126th Avenue North 727-584-0007 [Phone] 2389 [Ext]
 Suite 200 727-584-5613 [FAX]
 Largo, FL 33773-1502

Filing Company Information

(This filing was made by a third party - insuranceadministrativesolutions)

Admiral Life Insurance Company of America	CoCode: 71390	State of Domicile: Arizona
One State Mutual Drive	Group Code: 472	Company Type:
Rome, GA 30165	Group Name:	State ID Number:
(800) 987-1593 ext. [Phone]	FEIN Number: 41-6041001	

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Admiral Life Insurance Company of America	\$0.00	04/27/2011	

SERFF Tracking Number: IASL-127143927 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Stephanie Fowler	04/28/2011	04/28/2011

SERFF Tracking Number: IASL-127143927 State: Arkansas
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Disposition

Disposition Date: 04/28/2011

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: IASL-127143927 State: Arkansas
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 Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Medicare Supplement Refund Calculation Accepted for Forms	Informational Purposes	No
Supporting Document	Third Party Authorization Letter	Accepted for Informational Purposes	No

SERFF Tracking Number: IASL-127143927 State: Arkansas
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 Product Name: Admiral Life Insurance Company of America 2010 Medicare Supplement Refund Calculation Filing
 Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification Bypass Reason: Medicare Supplement Refund Calculation Forms Comments:		
Bypassed - Item: Application Bypass Reason: Medicare Supplement Refund Calculation Forms Comments:		
Bypassed - Item: Outline of Coverage Bypass Reason: Medicare Supplement Refund Calculation Forms Comments:		
Satisfied - Item: Medicare Supplement Refund Calculation Forms Comments: Attachment: 2010 AL Ref Calcs - AR.pdf	Accepted for Informational Purposes	04/28/2011
Satisfied - Item: Third Party Authorization Letter Comments: Attachment:	Accepted for Informational Purposes	04/28/2011

SERFF Tracking Number: IASL-127143927 State: Arkansas
Filing Company: Admiral Life Insurance Company of America State Tracking Number: 48601
Company Tracking Number: AL REFUND CALC
TOI: MS06 Medicare Supplement - Other Sub-TOI: MS06.000 Medicare Supplement - Other
Product Name: Admiral Life Insurance Company of America 2010 Medicare Supplement Refund Calculation Filing
Project Name/Number: /
Third Party Authorization Letter.pdf

MEDICARE SUPPLEMENT REFUND CALCULATION FORM

FOR CALENDAR YEAR 2010

Type Individual SMSBP (w) C
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

<u>Line</u>	<u>(a)</u> <u>Earned</u> <u>Premium (x)</u>	<u>(b)</u> <u>Incurred</u> <u>Claims (y)</u>
1. Current Year's Experience		
a. Total (all policy Years)	<u>7,749</u>	<u>6,213</u>
b. Current year's issues (z)	<u>1,368</u>	<u>278</u>
c. Net (for reporting purposes = line 1a - line 1b)	<u>6,381</u>	<u>5,935</u>
2. Past Years' Experience (All Policy Years)	<u>9,336</u>	<u>4,531</u>
3. Total Experience (Net Current Year plus Past Years' Experience)	<u>15,717</u>	<u>10,466</u>
4. Refunds Last Year (Excluding Interest)	<u>0</u>	
5. Previous Refunds Since Inception (Excluding Interest)	<u>0</u>	
6. Refunds Since Inception (Excluding Interest)	<u>0</u>	
7. Benchmark Ratio Since Inception (SEE WORKSHEET FOR RATIO 1)	<u>47.6%</u>	
8. Experienced Ratio Since Inception		
$\frac{\text{Total Actual Incurred Claims (line 3, col. b)}}{\text{Total Earned Prem. (line 3, col. a) - Refunds Since Inception (line 6)}} = \text{Ratio 2}$		$\frac{10,466}{15,717} = 66.6\%$
9. Life Years Exposed Since Inception	<u>11</u>	
If the Experience Ratio is less than the Benchmark Ratio, and there are more than 500 life years exposure, then proceed to calculation of refund.		
10. Tolerance Permitted (obtained from credibility table)	<u>Not Credible</u>	
11. Adjustment to Incurred Claims for Credibility		

Ratio 3 = Ratio 2 + Tolerance =

If Ratio 3 is more than Benchmark Ratio (Ratio 1), a refund or credit to premium is not required.

If Ratio 3 is less than the Benchmark Ratio, then proceed.

12. Adjusted Incurred Claims =

[Total Earned Premiums (line 3, col a) - Refunds Since Inception (line 6)]
x Ratio 3 (line 11)

13. Refund =

No Refund

Total Earned Premiums (line 3, col a) -
Refunds Since Inception (line 6) -
Adjusted Incurred Claims (line 12)
Benchmark Ratio (Ratio 1)

If the amount on line 13 is less than .005 times the annualized premium in force as of December 31 of the reporting year, then no refund is made. Otherwise, the amount on line 13 is to be refunded or credited, and a description of the refund and/or credit against premiums to be used must be attached to this form.

MEDICARE SUPPLEMENT CREDIBILITY TABLE

Life Years Exposed <u>Since Inception</u>	<u>Tolerance</u>
10,000 +	0.0%
5,000 - 9,999	5.0%
2,500 - 4,999	7.5%
1,000 - 2,499	10.0%
500 - 999	15.0%

If less than 500, no credibility.

- (w) "SMSBP" = Standard Medicare Supplement Benefit Plan.
- (x) Includes modal loadings and fees charged.
- (y) Excludes Active Life Reserves.
- (z) This is to be used as "Issue Year Earned Premium" for Year 1 of next year's "Worksheet for Calculation of Benchmark Ratios."

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.



Randy S. Clark
Name

Actuarial Analyst
Title

3/17/2011
Date

REPORTING FORM FOR THE CALCULATION
OF BENCHMARK RATIO SINCE INCEPTION FOR
INDIVIDUAL POLICIES FOR CALENDAR YEAR 2010

Type Individual SMSBP (p) C
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(o)
Year	Earned Premium	Factor	(b) x (c)	Cumulative Loss Ratio	(d) x (e)	Factor	(b) x (g)	Cumulative Loss Ratio	(h) x (i)	Policy Year Loss Ratio
1	1,684	2.770	4,665	0.442	2,062	0.000	0	0.000	0	0.40
2	2,199	4.175	9,181	0.493	4,526	0.000	0	0.000	0	0.55
3		4.175		0.493		1.194		0.659		0.65
4		4.175		0.493		2.245		0.669		0.67
5		4.175		0.493		3.170		0.678		0.69
6		4.175		0.493		3.998		0.686		0.71
7		4.175		0.493		4.754		0.695		0.73
8		4.175		0.493		5.445		0.702		0.75
9		4.175		0.493		6.075		0.708		0.76
10		4.175		0.493		6.650		0.713		0.76
11		4.175		0.493		7.176		0.717		0.76
12		4.175		0.493		7.655		0.720		0.77
13		4.175		0.493		8.093		0.723		0.77
14		4.175		0.493		8.493		0.725		0.77
15		4.175		0.493		8.684		0.725		0.77
TOTAL		(k):	13,846	(l):	6,588	(m):	0	(n):	0	

Benchmark Ratio Since Inception (l+n)/(k+m): 47.6%

- (a): Year 1 is the current calendar year - 1
 Year 2 is the current calendar year - 2 (etc.)
 (Example: If the current year is 1991, then:
 Year 1 is 1990; Year 2 is 1989, etc.)
- (b): For the calendar year on the appropriate line in column (a), the premium earned during that year for policies issued in that year.
- (o): These loss ratios are not explicitly used in computing the benchmark loss ratios. They are the loss ratios, on a policy year basis, which result in the cumulative loss ratios displayed on this worksheet. They are shown here for Informational purposes only.
- (p): "SMSBP" = Standard Medicare Supplement Benefit Plan.

MEDICARE SUPPLEMENT REFUND CALCULATION FORM

FOR CALENDAR YEAR 2010

Type Individual SMSBP (w) D
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

<u>Line</u>	<u>(a)</u> <u>Earned</u> <u>Premium (x)</u>	<u>(b)</u> <u>Incurred</u> <u>Claims (y)</u>
1. Current Year's Experience		
a. Total (all policy Years)	2,766	1,306
b. Current year's issues (z)	0	0
c. Net (for reporting purposes = line 1a - line 1b)	<u>2,766</u>	<u>1,306</u>
2. Past Years' Experience (All Policy Years)	<u>3,280</u>	<u>1,329</u>
3. Total Experience (Net Current Year plus Past Years' Experience)	<u>6,046</u>	<u>2,635</u>
4. Refunds Last Year (Excluding Interest)	<u>0</u>	
5. Previous Refunds Since Inception (Excluding Interest)	<u>0</u>	
6. Refunds Since Inception (Excluding Interest)	<u>0</u>	
7. Benchmark Ratio Since Inception (SEE WORKSHEET FOR RATIO 1)	<u>49.3%</u>	
8. Experienced Ratio Since Inception		
$\frac{\text{Total Actual Incurred Claims (line 3, col. b)}}{\text{Total Earned Prem. (line 3, col. a) - Refunds Since Inception (line 6)}} = \text{Ratio 2}$		$\frac{2,635}{6,046} = 43.6\%$
9. Life Years Exposed Since Inception	<u>5</u>	
If the Experience Ratio is less than the Benchmark Ratio, and there are more than 500 life years exposure, then proceed to calculation of refund.		
10. Tolerance Permitted (obtained from credibility table)	<u>Not Credible</u>	
11. Adjustment to Incurred Claims for Credibility		

Ratio 3 = Ratio 2 + Tolerance =

If Ratio 3 is more than Benchmark Ratio (Ratio 1), a refund or credit to premium is not required.

If Ratio 3 is less than the Benchmark Ratio, then proceed.

12. Adjusted Incurred Claims =

[Total Earned Premiums (line 3, col a) - Refunds Since Inception (line 6)]
x Ratio 3 (line 11)

13. Refund =

No Refund

Total Earned Premiums (line 3, col a) -
Refunds Since Inception (line 6) -
Adjusted Incurred Claims (line 12)
Benchmark Ratio (Ratio 1)

If the amount on line 13 is less than .005 times the annualized premium in force as of December 31 of the reporting year, then no refund is made. Otherwise, the amount on line 13 is to be refunded or credited, and a description of the refund and/or credit against premiums to be used must be attached to this form.

MEDICARE SUPPLEMENT CREDIBILITY TABLE

Life Years Exposed <u>Since Inception</u>	<u>Tolerance</u>
10,000 +	0.0%
5,000 - 9,999	5.0%
2,500 - 4,999	7.5%
1,000 - 2,499	10.0%
500 - 999	15.0%

If less than 500, no credibility.

- (w) "SMSBP" = Standard Medicare Supplement Benefit Plan.
- (x) Includes modal loadings and fees charged.
- (y) Excludes Active Life Reserves.
- (z) This is to be used as "Issue Year Earned Premium" for Year 1 of next year's "Worksheet for Calculation of Benchmark Ratios."

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.



Randy S. Clark

Name

Actuarial Analyst

Title

3/17/2011

Date

REPORTING FORM FOR THE CALCULATION
OF BENCHMARK RATIO SINCE INCEPTION FOR
INDIVIDUAL POLICIES FOR CALENDAR YEAR 2010

Type Individual SMSBP (p) D
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(o)
Year	Earned Premium	Factor	(b) x (c)	Cumulative Loss Ratio	(d) x (e)	Factor	(b) x (g)	Cumulative Loss Ratio	(h) x (i)	Policy Year Loss Ratio
1		2.770		0.442		0.000		0.000		0.40
2	940	4.175	3,925	0.493	1,935	0.000	0	0.000	0	0.55
3		4.175		0.493		1.194		0.659		0.65
4		4.175		0.493		2.245		0.669		0.67
5		4.175		0.493		3.170		0.678		0.69
6		4.175		0.493		3.998		0.686		0.71
7		4.175		0.493		4.754		0.695		0.73
8		4.175		0.493		5.445		0.702		0.75
9		4.175		0.493		6.075		0.708		0.76
10		4.175		0.493		6.650		0.713		0.76
11		4.175		0.493		7.176		0.717		0.76
12		4.175		0.493		7.655		0.720		0.77
13		4.175		0.493		8.093		0.723		0.77
14		4.175		0.493		8.493		0.725		0.77
15		4.175		0.493		8.684		0.725		0.77
TOTAL		(k):	3,925	(l):	1,935	(m):	0	(n):	0	

Benchmark Ratio Since Inception (l+n)/(k+m): 49.3%

- (a): Year 1 is the current calendar year - 1
 Year 2 is the current calendar year - 2 (etc.)
 (Example: If the current year is 1991, then:
 Year 1 is 1990; Year 2 is 1989, etc.)
- (b): For the calendar year on the appropriate line in column (a), the premium earned during that year for policies issued in that year.
- (o): These loss ratios are not explicitly used in computing the benchmark loss ratios. They are the loss ratios, on a policy year basis, which result in the cumulative loss ratios displayed on this worksheet. They are shown here for Informational purposes only.
- (p): "SMSBP" = Standard Medicare Supplement Benefit Plan.

MEDICARE SUPPLEMENT REFUND CALCULATION FORM

FOR CALENDAR YEAR 2010

Type Individual SMSBP (w) F
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
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 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

<u>Line</u>	<u>(a)</u> <u>Earned</u> <u>Premium (x)</u>	<u>(b)</u> <u>Incurred</u> <u>Claims (y)</u>
1. Current Year's Experience		
a. Total (all policy Years)	818,892	665,028
b. Current year's issues (z)	70,025	80,592
c. Net (for reporting purposes = line 1a - line 1b)	<u>748,867</u>	<u>584,436</u>
2. Past Years' Experience (All Policy Years)	<u>966,321</u>	<u>734,570</u>
3. Total Experience (Net Current Year plus Past Years' Experience)	<u>1,715,188</u>	<u>1,319,006</u>
4. Refunds Last Year (Excluding Interest)	<u>0</u>	
5. Previous Refunds Since Inception (Excluding Interest)	<u>0</u>	
6. Refunds Since Inception (Excluding Interest)	<u>0</u>	
7. Benchmark Ratio Since Inception (SEE WORKSHEET FOR RATIO 1)	<u>47.3%</u>	
8. Experienced Ratio Since Inception		
$\frac{\text{Total Actual Incurred Claims (line 3, col. b)}}{\text{Total Earned Prem. (line 3, col. a) - Refunds Since Inception (line 6)}} = \text{Ratio 2}$		$\frac{1,319,006}{1,715,188} = 76.9\%$
9. Life Years Exposed Since Inception	<u>1,187</u>	
If the Experience Ratio is less than the Benchmark Ratio, and there are more than 500 life years exposure, then proceed to calculation of refund.		
10. Tolerance Permitted (obtained from credibility table)	<u>0.100</u>	
11. Adjustment to Incurred Claims for Credibility		
$\text{Ratio 3} = \text{Ratio 2} + \text{Tolerance} =$		0.869

If Ratio 3 is more than Benchmark Ratio (Ratio 1), a refund or credit to premium is not required.

If Ratio 3 is less than the Benchmark Ratio, then proceed.

12. Adjusted Incurred Claims =

[Total Earned Premiums (line 3, col a) - Refunds Since Inception (line 6)]
x Ratio 3 (line 11)

13. Refund =

No Refund

Total Earned Premiums (line 3, col a) -
Refunds Since Inception (line 6) -
Adjusted Incurred Claims (line 12)
Benchmark Ratio (Ratio 1)

If the amount on line 13 is less than .005 times the annualized premium in force as of December 31 of the reporting year, then no refund is made. Otherwise, the amount on line 13 is to be refunded or credited, and a description of the refund and/or credit against premiums to be used must be attached to this form.

MEDICARE SUPPLEMENT CREDIBILITY TABLE

Life Years Exposed <u>Since Inception</u>	<u>Tolerance</u>
10,000 +	0.0%
5,000 - 9,999	5.0%
2,500 - 4,999	7.5%
1,000 - 2,499	10.0%
500 - 999	15.0%

If less than 500, no credibility.

- (w) "SMSBP" = Standard Medicare Supplement Benefit Plan.
- (x) Includes modal loadings and fees charged.
- (y) Excludes Active Life Reserves.
- (z) This is to be used as "Issue Year Earned Premium" for Year 1 of next year's "Worksheet for Calculation of Benchmark Ratios."

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.



Randy S. Clark

Name

Actuarial Analyst

Title

3/17/2011

Date

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INDIVIDUAL POLICIES FOR CALENDAR YEAR 2010

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(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(o)
Year	Earned Premium	Factor	(b) x (c)	Cumulative Loss Ratio	(d) x (e)	Factor	(b) x (g)	Cumulative Loss Ratio	(h) x (i)	Policy Year Loss Ratio
1	231,490	2.770	641,227	0.442	283,422	0.000	0	0.000	0	0.40
2	227,180	4.175	948,477	0.493	467,599	0.000	0	0.000	0	0.55
3	1,301	4.175	5,432	0.493	2,678	1.194	1,553	0.659	1,024	0.65
4		4.175		0.493		2.245		0.669		0.67
5		4.175		0.493		3.170		0.678		0.69
6		4.175		0.493		3.998		0.686		0.71
7		4.175		0.493		4.754		0.695		0.73
8		4.175		0.493		5.445		0.702		0.75
9		4.175		0.493		6.075		0.708		0.76
10		4.175		0.493		6.650		0.713		0.76
11		4.175		0.493		7.176		0.717		0.76
12		4.175		0.493		7.655		0.720		0.77
13		4.175		0.493		8.093		0.723		0.77
14		4.175		0.493		8.493		0.725		0.77
15		4.175		0.493		8.684		0.725		0.77
TOTAL		(k):	1,595,135	(l):	753,699	(m):	1,553	(n):	1,024	

Benchmark Ratio Since Inception (l+n)/(k+m): 47.3%

- (a): Year 1 is the current calendar year - 1
 Year 2 is the current calendar year - 2 (etc.)
 (Example: If the current year is 1991, then:
 Year 1 is 1990; Year 2 is 1989, etc.)
- (b): For the calendar year on the appropriate line in column (a), the premium earned during that year for policies issued in that year.
- (o): These loss ratios are not explicitly used in computing the benchmark loss ratios. They are the loss ratios, on a policy year basis, which result in the cumulative loss ratios displayed on this worksheet. They are shown here for Informational purposes only.
- (p): "SMSBP" = Standard Medicare Supplement Benefit Plan.

MEDICARE SUPPLEMENT REFUND CALCULATION FORM

FOR CALENDAR YEAR 2010

Type Individual SMSBP (w) G
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

<u>Line</u>	<u>(a)</u> <u>Earned</u> <u>Premium (x)</u>	<u>(b)</u> <u>Incurred</u> <u>Claims (y)</u>
1. Current Year's Experience		
a. Total (all policy Years)	126,580	90,737
b. Current year's issues (z)	7,550	7,349
c. Net (for reporting purposes = line 1a - line 1b)	<u>119,030</u>	<u>83,388</u>
2. Past Years' Experience (All Policy Years)	<u>130,912</u>	<u>81,667</u>
3. Total Experience (Net Current Year plus Past Years' Experience)	<u>249,942</u>	<u>165,055</u>
4. Refunds Last Year (Excluding Interest)	<u>0</u>	
5. Previous Refunds Since Inception (Excluding Interest)	<u>0</u>	
6. Refunds Since Inception (Excluding Interest)	<u>0</u>	
7. Benchmark Ratio Since Inception (SEE WORKSHEET FOR RATIO 1)	<u>47.1%</u>	
8. Experienced Ratio Since Inception		
$\frac{\text{Total Actual Incurred Claims (line 3, col. b)}}{\text{Total Earned Prem. (line 3, col. a) - Refunds Since Inception (line 6)}} = \text{Ratio 2}$		$\frac{165,055}{249,942} = 66.0\%$
9. Life Years Exposed Since Inception	<u>193</u>	
If the Experience Ratio is less than the Benchmark Ratio, and there are more than 500 life years exposure, then proceed to calculation of refund.		
10. Tolerance Permitted (obtained from credibility table)	<u>Not Credible</u>	
11. Adjustment to Incurred Claims for Credibility		

Ratio 3 = Ratio 2 + Tolerance =

If Ratio 3 is more than Benchmark Ratio (Ratio 1), a refund or credit to premium is not required.

If Ratio 3 is less than the Benchmark Ratio, then proceed.

12. Adjusted Incurred Claims =

[Total Earned Premiums (line 3, col a) - Refunds Since Inception (line 6)]
x Ratio 3 (line 11)

13. Refund =

No Refund

Total Earned Premiums (line 3, col a) -
Refunds Since Inception (line 6) -
Adjusted Incurred Claims (line 12)
Benchmark Ratio (Ratio 1)

If the amount on line 13 is less than .005 times the annualized premium in force as of December 31 of the reporting year, then no refund is made. Otherwise, the amount on line 13 is to be refunded or credited, and a description of the refund and/or credit against premiums to be used must be attached to this form.

MEDICARE SUPPLEMENT CREDIBILITY TABLE

Life Years Exposed <u>Since Inception</u>	<u>Tolerance</u>
10,000 +	0.0%
5,000 - 9,999	5.0%
2,500 - 4,999	7.5%
1,000 - 2,499	10.0%
500 - 999	15.0%

If less than 500, no credibility.

- (w) "SMSBP" = Standard Medicare Supplement Benefit Plan.
- (x) Includes modal loadings and fees charged.
- (y) Excludes Active Life Reserves.
- (z) This is to be used as "Issue Year Earned Premium" for Year 1 of next year's "Worksheet for Calculation of Benchmark Ratios."

I certify that the above information and calculations are true and accurate to the best of my knowledge and belief.



Randy S. Clark

Name

Actuarial Analyst

Title

3/17/2011

Date

REPORTING FORM FOR THE CALCULATION
OF BENCHMARK RATIO SINCE INCEPTION FOR
INDIVIDUAL POLICIES FOR CALENDAR YEAR 2010

Type Individual SMSBP (p) G
 Delivered or Issued for Delivery in Arkansas
 Company Name Admiral Life Insurance Company of America
 NAIC Group Code 4172 NAIC Company Code 71390
 Address One State Mutual Drive P.O. Box 33 Rome, GA 30162
 Person Completing This Exhibit Randy S. Clark
 Title Actuarial Analyst Telephone Number (727) 373-4558

(a) Year	(b) Earned Premium	(c) Factor	(d) (b) x (c)	(e) Cumulative Loss Ratio	(f) (d) x (e)	(g) Factor	(h) (b) x (g)	(i) Cumulative Loss Ratio	(j) (h) x (i)	(o) Policy Year Loss Ratio
1	34,272	2.770	94,933	0.442	41,961	0.000	0	0.000	0	0.40
2	30,216	4.175	126,152	0.493	62,193	0.000	0	0.000	0	0.55
3		4.175		0.493		1.194		0.659		0.65
4		4.175		0.493		2.245		0.669		0.67
5		4.175		0.493		3.170		0.678		0.69
6		4.175		0.493		3.998		0.686		0.71
7		4.175		0.493		4.754		0.695		0.73
8		4.175		0.493		5.445		0.702		0.75
9		4.175		0.493		6.075		0.708		0.76
10		4.175		0.493		6.650		0.713		0.76
11		4.175		0.493		7.176		0.717		0.76
12		4.175		0.493		7.655		0.720		0.77
13		4.175		0.493		8.093		0.723		0.77
14		4.175		0.493		8.493		0.725		0.77
15		4.175		0.493		8.684		0.725		0.77
TOTAL		(k):	221,085	(l):	104,153	(m):	0	(n):	0	

Benchmark Ratio Since Inception (l+n)/(k+m): 47.1%

- (a): Year 1 is the current calendar year - 1
 Year 2 is the current calendar year - 2 (etc.)
 (Example: If the current year is 1991, then:
 Year 1 is 1990; Year 2 is 1989, etc.)
- (b): For the calendar year on the appropriate line in column (a), the premium earned during that year for policies issued in that year.
- (o): These loss ratios are not explicitly used in computing the benchmark loss ratios. They are the loss ratios, on a policy year basis, which result in the cumulative loss ratios displayed on this worksheet. They are shown here for Informational purposes only.
- (p): "SMSBP" = Standard Medicare Supplement Benefit Plan.



Admiral Life Insurance Company of America

One State Mutual Drive
P. O. Box 33
Rome, GA 30162-0033

RICHARD H. BURTON
VICE PRESIDENT AND CORPORATE COMPLIANCE OFFICER

January 19, 2011

Ms. Darcey Shaffer, FLMI, ACS
Compliance Manager
Insurance Administrative Solutions, L.L.C.
8545 126th Avenue North, Suite 200
Largo, Florida 33773-1502

Re: Filing/Reporting Requirements

Dear Ms. Shaffer:

This letter authorizes Insurance Administrative Solutions, L.L.C. "IAS" to file on behalf of Admiral Life Insurance Company of America policy forms, rate filings and reports with the State Departments of Insurance.

IAS may correspond with the State Departments of Insurance regarding any questions they may have concerning the filings.

A copy of this letter is as valid as the original. This authorization will be valid for twelve months from the date of this letter.

Sincerely,

Richard H. Burton
rhburton@smrome.com