

SERFF Tracking Number: WAKE-127279862 State: Arkansas
Filing Company: USAbLe Life State Tracking Number: 49228
Company Tracking Number: KEGUSABLECELTAR
TOI: H07I Individual Health - Specified Disease - Limited Benefit Sub-TOI: H07I.002A Dread Disease - Cancer Only
Product Name: Cancer Elite Rate 2012
Project Name/Number: USAbLe Life /KEGUSABLECELTAR

Filing at a Glance

Company: USAbLe Life

Product Name: Cancer Elite Rate 2012 SERFF Tr Num: WAKE-127279862 State: Arkansas
TOI: H07I Individual Health - Specified Disease - Limited Benefit SERFF Status: Closed-Filed-Closed State Tr Num: 49228

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

Filing Type: Rate

Reviewer(s): Rosalind Minor
Disposition Date: 01/03/2012
Authors: Toni Hess, Katlyn Gorman, Ben Cohen, Jody Mistal
Date Submitted: 07/06/2011 Disposition Status: Filed-Closed

Implementation Date Requested: 02/01/2012

Implementation Date:

State Filing Description:

General Information

Project Name: USAbLe Life
Project Number: KEGUSABLECELTAR
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Not Filed
Date Approved in Domicile:
Domicile Status Comments: The home domicile state is Arkansas.

Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact: 15%

Market Type: Individual
Individual Market Type:
Filing Status Changed: 01/03/2012
State Status Changed: 01/03/2012

Deemer Date: 08/06/2011
Submitted By: Katlyn Gorman
Filing Description:

Created By: Katlyn Gorman
Corresponding Filing Tracking Number:

This filing has not been submitted in the home domicile state of Arkansas as of this time.

Company and Contact

Filing Contact Information

Katlyn Gorman, Administrative Assistant
34125 US Highway 19 North

katlyn.gorman@wakelyactuarial.com
888-590-5504 [Phone] 2100 [Ext]

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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	07/06/2011	49453149

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Rosalind Minor	01/03/2012	01/03/2012
Disapproved	Rosalind Minor	07/19/2011	07/19/2011

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	11/10/2011	11/10/2011	Katlyn Gorman	11/30/2011	11/30/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Response to my letter	Note To Filer	Rosalind Minor	12/02/2011	12/02/2011

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Disposition

Disposition Date: 01/03/2012

Implementation Date:

Status: Filed-Closed

Comment:

We are closing this file since we did not get a response to our Note to Filer of 12/2/2011.

The file will maintain its original Disapproval of 7/19/2011.

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	15.000%	15.000%	\$1,177,762	20,014	\$7,851,744	15.000%	15.000%

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Health - Actuarial Justification	Filed-Closed	No
Supporting Document	Authorization Letter	Filed-Closed	Yes
Supporting Document	Cover Letter	Filed-Closed	Yes
Supporting Document	Response to 11/10/11 objection	Filed-Closed	Yes
Rate	Rate Page	Filed-Closed	Yes

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Disposition

Disposition Date: 07/19/2011

Implementation Date:

Status: Disapproved

Comment:

Given the current state of the economy and the fact that a 14.6% rate increase is being applied to this block of business with an effective date of February, 2011, this submission is being disapproved.

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):
USable Life	15.000%	15.000%	\$1,177,762	20,014	\$7,851,744	15.000%	15.000%

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Rate	Rate Page	Filed-Closed	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/10/2011
Submitted Date 11/10/2011

Respond By Date

Dear Katlyn Gorman,

This will acknowledge receipt of the captioned filing.

Objection 1

- Health - Actuarial Justification (Supporting Document)

Comment:

After having internal Department discussion concerning our disapproval of this rate increase, our Department would be willing to approve a 5% rate increase on this block of business. If you wish to accept the 5% increase, please attach the replacement rates which reflect the 5%.

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

SERFF Tracking Number: WAKE-127279862 State: Arkansas
Filing Company: US Able Life State Tracking Number: 49228
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Project Name/Number: US Able Life /KEGUSABLECELTAR

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/30/2011
Submitted Date 11/30/2011

Dear Rosalind Minor,

Comments:

This is in response to your objection letter dated November 10, 2011.

Response 1

Comments: Please see the attached response letter.

Related Objection 1

Applies To:

- Health - Actuarial Justification (Supporting Document)

Comment:

After having internal Department discussion concerning our disapproval of this rate increase, our Department would be willing to approve a 5% rate increase on this block of business. If you wish to accept the 5% increase, please attach the replacement rates which reflect the 5%.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Response to 11/10/11 objection

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you,
Katlyn Gorman

SERFF Tracking Number: WAKE-127279862 *State:* Arkansas
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Sincerely,
Ben Cohen, Jody Mistal, Katlyn Gorman, Toni Hess

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Note To Filer

Created By:

Rosalind Minor on 12/02/2011 01:47 PM

Last Edited By:

Rosalind Minor

Submitted On:

12/02/2011 01:47 PM

Subject:

Response to my letter

Comments:

Your request for a rate increase was originally disapproved based upon the reasons stated in the disapproval.

Upon further review and based on further information which was provided, we re-opened the filings in order to make an offering. If you do not wish to accept our offering, we will close the file.

Thank you for your understanding and cooperation.

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Rate Information

Rate data applies to filing.

Filing Method: SERFF
Rate Change Type: Neutral
Overall Percentage of Last Rate Revision: 15.000%
Effective Date of Last Rate Revision: 02/01/2011
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	15.000%	15.000%	\$1,177,762	20,014	\$7,851,744	15.000%	15.000%

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Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:	Rate Action Information:	Attachments
Filed-Closed 01/03/2012	Rate Page	CEP (3-03)	New		CELT AR - Exhibit A.pdf

USABLE LIFE INSURANCE COMPANY (NAIC #94358)

Rate Increase Adjustment: 15%

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	Full Family	Individual	1 Parent Family	Full Family
Plan 1	\$15.88	\$19.56	\$29.38	\$18.28	\$22.50	\$33.80
Plan 2	22.66	27.72	42.00	26.06	31.88	48.30
Plan 3	27.14	33.36	49.78	31.22	38.38	57.26

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Health - Actuarial Justification	Filed-Closed	01/03/2012
Comments:		
Attachment: AJ 1Q2011- CELT AR.pdf		

	Item Status:	Status Date:
Satisfied - Item: Authorization Letter	Filed-Closed	01/03/2012
Comments:		
Attachment: Authorization Letter.pdf		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter	Filed-Closed	01/03/2012
Comments:		
Attachment: AR Cover Letter.pdf		

	Item Status:	Status Date:
Satisfied - Item: Response to 11/10/11 objection	Filed-Closed	01/03/2012
Comments:		
Attachment: AR Response CELT 11-28-2011.pdf		



David Prickitt, FSA, MAAA
Vice President and Chief Actuary

June 30, 2011

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, 2011 and will continue through June 30, 2012.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Prickitt", with a long horizontal line extending to the right.

Vice President and Chief Actuary



July 5, 2011

State of Arkansas
Department of Insurance

RE: NAIC NUMBER: 876-94358/USABLE LIFE

**SUBMISSION
RATE INCREASE FILING
CANCER POLICY
FORM NUMBERS: CEP (3-03)**

Wakely Actuarial Services, Inc. has been authorized to file the above captioned filing on behalf of USABLE Life.

The Company is requesting a 15.0% rate increase in premiums. The proposed effective date for this rate increase is 2/1/2012.

We appreciate the Department's time and consideration in the review of this filing for USABLE Life.

Sincerely,

Katlyn Gorman
Administrative Assistant

1-888-590-5504 (Toll Free), Extension 2100
EMAIL Address: katlyn.gorman@wakelyactuarial.com



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

November 30, 2011

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 Elite
State Tracking Number: 49228

Dear Mrs. Minor:

Thank you for re-opening the above captioned filing. The Company appreciates your continued consideration of the rate request. The following is in response to the SERFF objection letter dated November 10, 2011.

One can see that there is a large disconnect between the Department's offer to approve a 5% rate increase on this block of business and the 15% rate increase that the Company has requested. The Company is comfortable with the actuarial soundness of the rate increase determined necessary and demonstrated in the actuarial justification previously provided. To facilitate consideration of the Department's offer, the Company would like to better understand how the Department arrived at their 5% offer. To that end, we respectfully request an explanation of how the Department derived the 5% rate increase offer.

If you have any questions or need any additional information, please call me at (888) 590-5504 extension 2129.

Sincerely,

A handwritten signature in black ink, appearing to be "Jody Mistal", written in a cursive style.

Jody Mistal, ASA, MAAA
Consulting Actuary