

SERFF Tracking Number: ASLX-G128056942 State: Arkansas
Filing Company: American Bankers Life Assurance Company of Florida State Tracking Number:
Florida
Company Tracking Number: AR00889AL00004
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.001 Monthly Premium - Open-End
Product Name: Credit Life and Disability and Credit Life Only
Project Name/Number: Credit Life and Disability and Credit Life Only/AR00889AL00004

Filing at a Glance

Company: American Bankers Life Assurance Company of Florida

Product Name: Credit Life and Disability and Credit Life Only SERFF Tr Num: ASLX-G128056942 State: Arkansas

TOI: CR04G Group Credit - Life SERFF Status: Closed-Filed-Closed State Tr Num:

Sub-TOI: CR04G.001 Monthly Premium - Open-End Co Tr Num: AR00889AL00004 State Status: Filed-Closed

Filing Type: Form

Reviewer(s): Linda Bird
Author: SPI AssurantLH Disposition Date: 02/06/2012
Date Submitted: 02/01/2012 Disposition Status: Filed-Closed
Implementation Date:

Implementation Date Requested: 04/01/2012

State Filing Description:

General Information

Project Name: Credit Life and Disability and Credit Life Only

Project Number: AR00889AL00004

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Other

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Large

Explanation for Other Group Market Type:

Credit/Debtor Group

Filing Status Changed: 02/06/2012

State Status Changed: 02/06/2012

Created By: SPI AssurantLH

Corresponding Filing Tracking Number:

Overall Rate Impact:

Deemer Date:

Submitted By: SPI AssurantLH

Filing Description:

See cover letter.

Company and Contact

Filing Contact Information

Jonathan Morgan,

SERFF Tracking Number: ASLX-G128056942 State: Arkansas
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11222 Quail Roost Drive 305-253-2244 [Phone]
 Miami, FL 33157 305-256-7170 [FAX]

Filing Company Information

American Bankers Life Assurance Company of Florida CoCode: 60275 State of Domicile: Florida
 Florida
 11222 Quail Roost Drive Group Code: 19 Company Type:
 Miami, FL 33157 Group Name: Assurant, Inc. Group State ID Number:
 (305) 253-2244 ext. [Phone] FEIN Number: 59-0676017

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: Rate Filing Fee
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Bankers Life Assurance Company of Florida	\$50.00	02/01/2012	55992655

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	02/06/2012	02/06/2012

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Disposition

Disposition Date: 02/06/2012

Implementation Date:

Status: Filed-Closed

Comment:

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):
American Bankers Life Assurance Company of Florida	%	%	\$		\$	%	%

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Rate Experience	Yes	Yes
Supporting Document	Application	No	No
Supporting Document	Cover Letter	Yes	Yes
Supporting Document	Flesch Certification	No	No

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Rate Information

Rate data applies to filing.

Filing Method: Prior Approval
Rate Change Type: %
Overall Percentage of Last Rate Revision: %
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):
American Bankers Life Assurance Company of Florida	%	%				%	%

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Life & Annuity - Acturial Memo		
Bypass Reason: Actuarial review is part of rate demonstration.		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Rate Experience		
Comments:		
Attachment: AR Bank MOB Life 2009-2011.PDF		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: Rate Filing		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter		
Comments:		
Attachment: AR MOB 2012.PDF		

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: Rate Filing		
Comments:		

American Bankers Life Assurance Company of Florida
Credit Life Outstanding Balance Experience
Bank Class of Business
State of Arkansas
01/01/2009 through 12/31/2011

	2009	2010	2011	Total
1. Net Written Premium	33,527	26,524	21,929	81,980
Unearned Premium Reserve - Start	0	0	0	0
Unearned Premium Reserve - End	0	0	0	0
Earned Premium	33,527	26,524	21,929	81,980
Earned Premium at the Prima Facie Rate	24,652	19,503	16,124	60,279
2. Claims Paid	93,432	67,457	43,979	204,868
Claim Reserve - Start	10,230	7,877	7,015	10,230
Claim Reserve - End	7,877	7,015	5,983	5,983
Incurred Claims	91,079	66,595	42,947	200,621
3. Actual Loss Ratio	271.66%	251.07%	195.85%	244.72%
4. Loss Ratio at Prima Facie Rate	369.46%	341.46%	266.35%	332.82%
5. Loss Ratio Standard				50%
6. Credibility				100%
7. Prima Facie Rate				0.10 per \$100 per month
8. Indicated Deviated Percentage				4.111002879 =1+(1.1 X (332.82% - 50%))
9. Indicated Deviated Rate				\$0.411



ASSURANT
Solutions

11222 Quail Roost Drive
Miami, FL 33157-6596
T 305.253.2244 x 33063
F 305.252.6987

Feb 01, 2012

www.assurant.com

Arkansas Department Of Insurance
400 University Tower Building
1123 South University Ave.
Little Rock, AR 72204

Re: American Bankers Life Assurance Company of Florida
NAIC # 019-60275
Rate Deviation Request for Credit Life (Bank Business - MOB - Credit Card)

Dear Examiner,

American Bankers Life Assurance Company of Florida was granted a rate deviation for all of its credit life bank monthly outstanding business. The approval date was March 25, 2009. This rate deviation will expire on March 31, 2012.

Enclosed please find for your review and approval, actuarial support justifying our continued deviation from prima facie rate. On the basis of our analysis we are requesting the continued use of our current deviated rate of \$0.136 per \$100 per month, even though our experience exhibit justifies a rate of \$0.411 per \$100 per month.

We request that this deviation be granted for a period of three years, with an effective date of April 1, 2012. We will continue to use our currently approved deviation; we will submit experience data and file for a new deviated rate on or before March 31st, 2015. I have sent the EFT filing fee in the amount of \$50.00.

Thank you for your time and attention to our request. If you should have any questions, please feel free to contact me at (305) 253-2244 ext. 33063 or e-mail at Jonathan.Morgan@assurant.com. I have enclosed a postage paid envelope for the convenience of your reply.

Best Regards,

Jonathan Morgan
Actuarial Compliance Specialist
American Bankers Life Assurance Company