

**State:** District of Columbia **Filing Company:** Bankers Life and Casualty Company  
**TOI/Sub-TOI:** H13I Individual Health - Short Term Care/H13I.002 Nursing Home  
**Product Name:** Limited Benefit Convalescent Care N560 & N565  
**Project Name/Number:** N560 & N565 New Business Rates/

## Filing at a Glance

Company: Bankers Life and Casualty Company  
Product Name: Limited Benefit Convalescent Care N560 & N565  
State: District of Columbia  
TOI: H13I Individual Health - Short Term Care  
Sub-TOI: H13I.002 Nursing Home  
Filing Type: Rate  
Date Submitted: 09/27/2013  
SERFF Tr Num: BNLB-129225037  
SERFF Status: Assigned  
State Tr Num:  
State Status:  
Co Tr Num:  
  
Implementation 09/01/2013  
Date Requested:  
Author(s): Dave Krydinski, Jack Dorwick, Brian Millsap, John Foley, Sanja Vujic, Matt Pasyk  
Reviewer(s): Darniece Shirley (primary), Alula Selassie, Donghan Xu  
Disposition Date:  
Disposition Status:  
Implementation Date:  
  
State Filing Description:

**State:** District of Columbia      **Filing Company:** Bankers Life and Casualty Company  
**TOI/Sub-TOI:** H13I Individual Health - Short Term Care/H13I.002 Nursing Home  
**Product Name:** Limited Benefit Convalescent Care N560 & N565  
**Project Name/Number:** N560 & N565 New Business Rates/

## General Information

Project Name: N560 & N565 New Business Rates      Status of Filing in Domicile: Pending  
 Project Number:      Date Approved in Domicile:  
 Requested Filing Mode: Review & Approval      Domicile Status Comments: Illinois is our domicile state.  
 Explanation for Combination/Other:      Market Type: Individual  
 Submission Type: Resubmission      Previous Filing Number: BNLB-129066109  
 Individual Market Type:      Overall Rate Impact:  
 Filing Status Changed: 10/07/2013  
 State Status Changed:      Deemer Date:  
 Created By: Matt Pasyk      Submitted By: Matt Pasyk  
 Corresponding Filing Tracking Number:

### Filing Description:

Individual Limited Benefit Convalescent Care: Gr-N560 and GR-N565 New Business Rates

## Company and Contact

### Filing Contact Information

Dave Krydyski, Actuarial Assistant      d.krydyski@banklife.com  
 111 East Wacker Drive      312-396-6099 [Phone]  
 Chicago, IL 60601      312-396-5906 [FAX]

### Filing Company Information

Bankers Life and Casualty	CoCode: 61263	State of Domicile: Illinois
Company	Group Code: 233	Company Type:
111 East Wacker Drive	Group Name:	State ID Number:
Chicago, IL 60601	FEIN Number: 36-0770740	
(312) 396-6000 ext. [Phone]		

## Filing Fees

Fee Required?      No  
 Retaliatory?      No  
 Fee Explanation:

SERFF Tracking #:

BNLB-129225037

State Tracking #:

Company Tracking #:

State: District of Columbia

Filing Company:

Bankers Life and Casualty Company

TOI/Sub-TOI: H13I Individual Health - Short Term Care/H13I.002 Nursing Home

Product Name: Limited Benefit Convalescent Care N560 & N565

Project Name/Number: N560 & N565 New Business Rates/

### Rate Information

Rate data applies to filing.

Filing Method: SERFF

Rate Change Type: Neutral

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 req'd):	Minimum % Change (where req'd):
Bankers Life and Casualty Company	%	%				%	%

**SERFF Tracking #:**

BNLB-129225037

**State Tracking #:****Company Tracking #:****State:**

District of Columbia

**Filing Company:**

Bankers Life and Casualty Company

**TOI/Sub-TOI:**

H13I Individual Health - Short Term Care/H13I.002 Nursing Home

**Product Name:**

Limited Benefit Convalescent Care N560 &amp; N565

**Project Name/Number:**

N560 &amp; N565 New Business Rates/

## Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		Filing Rates N560.pdf	GR-N560	New		Filing_Rates_N560.pdf ,
2		Filing Rates N565.pdf	GR-N565	New		Filing_Rates_N565.pdf ,

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

Without Increasing Benefit Option  
Male

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 7.20	\$ 9.00	\$ 11.40	\$ 13.20
35-39	7.80	10.20	12.60	15.00
40-44	8.40	11.40	15.00	18.00
45-49	9.60	13.20	17.40	21.60
50	10.80	15.00	20.40	24.60
51	10.80	15.60	21.00	25.80
52	11.40	16.20	22.20	27.00
53	12.00	17.40	23.40	28.80
54	12.60	18.00	24.60	30.00
55	13.20	19.20	25.80	31.80
56	13.80	20.40	27.00	33.60
57	14.40	21.60	28.80	35.40
58	15.60	22.80	30.60	38.40
59	16.20	24.60	32.40	40.80
60	17.40	26.40	34.80	43.20
61	18.60	27.60	37.20	46.20
62	19.80	30.00	39.60	49.80
63	21.00	32.40	42.60	53.40
64	22.80	34.80	46.20	58.20
65	24.60	37.80	49.80	62.40
66	26.40	40.80	53.40	67.80
67	28.80	44.40	57.60	73.20
68	31.20	48.60	63.60	80.40
69	34.20	53.40	69.60	88.20
70	37.80	58.80	76.20	96.60
71	41.40	64.80	84.00	106.20
72	45.00	71.40	91.80	117.00
73	49.20	78.00	100.80	127.80
74	53.40	85.80	109.80	139.80
75	58.20	93.60	120.60	153.00
76	63.60	102.60	131.40	167.40
77	69.00	112.20	144.00	183.00
78	76.80	124.80	160.20	204.00
79	85.20	139.20	178.80	227.40
80	94.80	154.80	199.20	253.80
81	105.60	172.80	222.00	282.60
82	117.00	192.60	247.80	315.00
83	128.40	211.80	274.20	348.60
84	141.00	232.80	303.00	385.80
85	154.80	256.20	335.40	427.20
86	170.40	282.00	370.80	472.20
87	186.60	310.80	410.40	522.60
88	205.20	342.00	454.20	578.40
89	225.60	376.20	502.80	640.19

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

- .08583 for Monthly Bank Draft/Payroll Deduction
- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

With 5% Compound Increases Benefit Option  
Male

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 24.00	\$ 37.20	\$ 56.40	\$ 72.00
35-39	25.20	39.00	59.40	75.60
40-44	26.40	41.40	63.00	80.40
45-49	28.80	45.00	67.80	86.40
50	30.60	48.00	71.40	91.20
51	31.20	49.20	72.60	93.00
52	31.80	49.80	74.40	94.80
53	32.40	51.60	76.20	97.20
54	33.00	52.80	78.00	99.60
55	34.20	54.00	79.80	102.00
56	34.80	55.80	81.60	105.00
57	36.00	57.00	83.40	107.40
58	37.20	59.40	86.40	111.00
59	38.40	61.20	88.80	114.60
60	39.60	63.60	91.80	118.20
61	40.80	66.00	94.80	121.80
62	42.60	68.40	97.80	126.00
63	44.40	71.40	102.00	131.40
64	46.20	75.00	106.20	136.80
65	48.60	78.00	110.40	142.80
66	51.00	82.20	115.20	148.80
67	53.40	85.80	120.00	154.80
68	56.40	91.20	127.20	163.80
69	60.00	97.20	134.40	173.40
70	63.60	103.20	142.20	184.20
71	67.80	109.80	150.60	195.00
72	72.00	117.00	159.60	206.40
73	76.20	124.20	168.60	218.40
74	81.00	132.00	178.80	231.00
75	85.80	139.80	189.00	244.20
76	91.20	148.80	200.40	258.60
77	96.60	157.80	211.80	273.60
78	105.00	172.20	231.00	297.60
79	114.00	187.80	251.40	324.00
80	124.20	205.20	273.60	352.20
81	135.00	223.20	297.60	383.40
82	147.00	243.60	324.00	417.00
83	159.60	264.60	352.20	453.60
84	172.80	286.80	383.40	493.20
85	186.60	310.80	417.60	537.00
86	202.20	337.20	454.20	583.80
87	219.00	365.40	494.40	635.39
88	237.00	396.00	538.20	691.19
89	256.80	429.60	585.60	751.79

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

- .08583 for Monthly Bank Draft/Payroll Deduction
- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

Without Increasing Benefit Option  
Female

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 7.80	\$ 10.20	\$ 14.40	\$ 17.40
35-39	8.40	12.00	16.80	20.40
40-44	9.60	13.80	19.80	24.00
45-49	10.80	16.20	24.00	29.40
50	12.60	18.60	27.60	34.20
51	12.60	19.20	29.40	36.00
52	13.20	20.40	30.60	37.80
53	13.80	21.00	32.40	40.20
54	14.40	22.20	34.20	42.60
55	15.60	24.00	36.00	45.00
56	16.20	25.20	38.40	48.00
57	16.80	26.40	40.80	51.00
58	18.00	28.20	43.20	54.60
59	19.20	30.00	46.20	58.20
60	20.40	32.40	49.20	62.40
61	21.60	34.20	52.80	66.60
62	22.80	36.60	56.40	71.40
63	24.60	39.60	61.20	77.40
64	26.40	43.20	66.00	83.40
65	28.80	46.20	70.80	90.00
66	31.20	50.40	76.80	97.80
67	33.60	54.60	82.80	105.60
68	36.60	60.00	90.60	115.80
69	40.20	66.00	99.60	127.20
70	43.80	72.00	109.20	139.20
71	48.00	79.20	119.40	152.40
72	52.80	87.60	131.40	167.40
73	57.60	95.40	142.80	182.40
74	62.40	104.40	156.00	198.60
75	67.80	114.00	169.80	216.60
76	73.80	124.20	184.80	235.80
77	80.40	136.20	201.60	256.80
78	88.80	150.60	222.60	283.80
79	98.40	166.20	245.40	312.60
80	108.00	184.20	270.60	345.00
81	119.40	203.40	298.80	381.00
82	131.40	225.00	330.00	420.60
83	142.80	245.40	358.20	456.00
84	155.40	267.00	388.80	495.00
85	168.60	290.40	421.80	537.60
86	183.60	316.20	457.80	583.80
87	199.20	344.40	497.40	633.59
88	216.60	374.40	540.00	687.59
89	235.80	408.00	586.20	746.39

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

With 5% Compund Increases Benefit Option  
Female

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 30.60	\$ 49.80	\$ 85.20	\$ 108.60
35-39	31.80	52.20	89.40	114.00
40-44	33.60	55.20	94.20	120.60
45-49	36.00	59.40	100.80	129.60
50	37.80	63.00	106.20	136.20
51	38.40	64.20	108.00	138.60
52	39.00	65.40	109.80	141.00
53	40.20	66.60	112.20	144.00
54	41.40	68.40	114.60	147.60
55	42.00	70.20	117.60	150.60
56	43.20	71.40	120.00	154.20
57	43.80	73.20	122.40	157.80
58	45.60	75.60	126.00	162.60
59	46.80	78.00	129.60	167.40
60	48.00	80.40	133.20	172.20
61	49.80	83.40	137.40	177.00
62	51.00	85.80	141.00	182.40
63	53.40	89.40	146.40	189.60
64	55.80	93.60	152.40	196.80
65	57.60	97.20	158.40	204.60
66	60.60	101.40	164.40	213.00
67	63.00	106.20	170.40	220.80
68	66.60	112.20	180.00	233.40
69	70.80	118.80	189.60	246.00
70	75.00	126.00	200.40	259.20
71	79.20	133.80	211.20	273.60
72	84.00	141.60	222.60	288.60
73	88.80	150.00	234.60	304.20
74	94.20	159.00	247.80	320.40
75	99.60	168.60	261.00	337.20
76	105.00	178.80	274.80	355.80
77	111.00	189.60	289.80	374.40
78	120.60	205.20	312.60	403.80
79	130.20	222.00	337.20	435.00
80	140.40	240.60	363.60	469.20
81	151.80	260.40	392.40	505.20
82	164.40	282.00	423.00	544.80
83	176.40	303.00	452.40	582.00
84	189.00	325.20	483.60	622.79
85	202.80	349.80	517.80	665.39
86	217.20	375.60	553.80	711.59
87	233.40	403.20	592.20	760.79
88	250.20	432.60	633.59	813.59
89	268.20	465.00	677.39	869.99

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

Without Increasing Benefit Option  
Unisex

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 7.20	\$ 9.60	\$ 13.20	\$ 15.60
35-39	7.80	10.80	15.00	18.00
40-44	9.00	12.60	17.40	21.60
45-49	10.20	15.00	21.60	26.40
50	11.40	16.80	24.60	30.60
51	12.00	18.00	25.80	31.80
52	12.60	18.60	27.00	33.60
53	13.20	19.80	28.80	35.40
54	13.80	20.40	30.60	37.80
55	14.40	21.60	31.80	40.20
56	15.00	22.80	34.20	42.60
57	16.20	24.00	36.00	45.00
58	16.80	25.80	38.40	48.00
59	18.00	27.60	40.80	51.60
60	19.20	29.40	43.80	55.20
61	20.40	31.80	46.80	58.80
62	21.60	33.60	49.80	63.00
63	23.40	36.60	54.00	68.40
64	25.20	39.60	58.20	73.80
65	27.00	42.60	63.00	79.80
66	29.40	46.20	67.80	86.40
67	31.20	50.40	73.20	93.60
68	34.20	55.20	80.40	102.60
69	37.80	60.60	88.20	112.80
70	41.40	66.60	97.20	123.60
71	45.60	73.20	106.20	135.60
72	49.80	81.00	117.00	148.80
73	54.00	88.20	127.20	162.60
74	58.80	96.60	139.20	177.00
75	64.20	105.60	151.80	193.20
76	70.20	115.80	165.60	211.20
77	76.20	126.60	180.60	230.40
78	84.60	140.40	199.80	255.00
79	93.60	156.00	221.40	282.00
80	103.20	172.80	245.40	312.60
81	114.60	191.40	271.80	346.20
82	126.60	212.40	300.60	383.40
83	138.00	232.20	328.20	418.20
84	150.60	253.80	358.80	457.20
85	163.80	277.20	391.80	499.20
86	178.80	302.40	427.80	544.80
87	194.40	330.60	467.40	595.20
88	212.40	360.60	510.60	649.79
89	231.60	394.20	557.40	709.79

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N560

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Daily Nursing Home Benefit Amount

With 5% Compund Increases Benefit Option  
Unisex

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 27.60	\$ 44.40	\$ 73.80	\$ 94.20
35-39	29.40	46.80	77.40	99.00
40-44	30.60	49.80	82.20	105.00
45-49	33.00	53.40	88.20	112.80
50	34.80	57.00	93.00	118.80
51	35.40	57.60	94.20	121.20
52	36.00	58.80	96.00	123.00
53	37.20	60.60	98.40	126.00
54	37.80	61.80	100.20	129.00
55	39.00	63.60	102.60	132.00
56	39.60	65.40	105.00	135.60
57	40.80	66.60	107.40	138.60
58	42.00	69.00	111.00	142.80
59	43.80	71.40	114.00	147.00
60	45.00	73.80	117.60	151.80
61	46.20	76.20	121.20	156.60
62	48.00	78.60	124.80	161.40
63	49.80	82.20	129.60	168.00
64	52.20	85.80	135.00	174.60
65	54.60	89.40	140.40	181.80
66	56.40	93.60	145.80	189.00
67	59.40	97.80	151.80	196.80
68	63.00	103.80	160.20	208.20
69	66.60	110.40	169.20	219.60
70	70.80	117.00	178.80	232.20
71	75.00	124.20	189.00	244.80
72	79.20	132.00	199.80	258.60
73	84.00	139.80	210.60	273.00
74	88.80	148.20	222.60	288.00
75	94.20	157.20	235.20	304.20
76	100.20	166.80	247.80	320.40
77	105.60	177.00	261.60	338.40
78	114.60	192.00	283.20	366.00
79	124.20	208.80	306.60	395.40
80	135.00	226.80	331.20	427.20
81	145.80	246.00	358.80	462.00
82	158.40	267.00	388.20	499.80
83	170.40	288.00	417.00	537.00
84	183.00	310.20	448.80	577.80
85	196.80	333.60	483.00	620.99
86	211.80	359.40	519.00	667.79
87	227.40	387.00	558.60	717.59
88	244.80	417.00	600.59	771.59
89	263.40	448.80	646.19	829.79

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- .08583 for Monthly Bank Draft/Payroll Deduction
- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

Without Increasing Benefit Option  
Male

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 8.40	\$ 10.80	\$ 13.80	\$ 18.00
35-39	9.00	12.00	15.60	20.40
40-44	10.20	13.80	18.00	23.40
45-49	11.40	16.20	21.60	28.20
50	13.20	18.60	24.60	32.40
51	13.20	19.20	25.80	34.20
52	13.80	19.80	26.40	36.00
53	14.40	21.00	28.20	37.80
54	15.60	22.20	29.40	39.60
55	16.20	23.40	31.20	42.00
56	16.80	24.60	33.00	43.80
57	18.00	26.40	34.80	46.20
58	18.60	27.60	36.60	49.20
59	19.80	29.40	39.00	52.80
60	21.00	31.80	41.40	55.80
61	22.80	33.60	43.80	59.40
62	24.00	36.00	46.80	63.00
63	25.80	39.00	50.40	67.80
64	27.60	42.00	54.00	73.20
65	30.00	45.00	57.60	78.60
66	31.80	48.60	62.40	84.00
67	34.20	52.80	66.60	90.60
68	37.80	57.60	72.60	99.00
69	40.80	63.00	79.80	108.00
70	44.40	69.00	87.00	117.60
71	48.60	75.60	94.80	128.40
72	52.80	82.20	103.20	140.40
73	57.60	89.40	112.20	152.40
74	61.80	96.60	121.80	165.00
75	66.60	105.00	132.00	178.80
76	72.00	114.00	143.40	193.80
77	78.00	123.00	155.40	210.60
78	85.80	136.20	172.20	232.20
79	94.20	150.00	190.20	256.20
80	103.80	165.60	210.00	282.60
81	114.00	183.00	232.20	312.00
82	125.40	202.20	256.80	344.40
83	137.40	222.00	283.20	379.80
84	150.00	244.20	313.20	419.40
85	164.40	268.20	345.60	462.60
86	180.60	294.60	382.20	510.60
87	197.40	323.40	422.40	563.40
88	216.60	355.20	466.20	621.59
89	237.00	390.60	515.40	685.79

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

- .08583 for Monthly Bank Draft/Payroll Deduction
- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

With 5% Compound Increases Benefit Option

Male

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 28.20	\$ 43.20	\$ 64.80	\$ 88.80
35-39	29.40	45.60	67.80	93.00
40-44	31.20	48.60	72.00	97.80
45-49	33.60	52.20	77.40	105.60
50	36.00	55.80	81.60	111.60
51	36.60	57.00	82.80	113.40
52	37.20	58.20	84.60	115.80
53	38.40	60.00	86.40	118.20
54	39.00	61.20	88.20	121.20
55	40.20	63.00	90.60	124.20
56	41.40	64.80	92.40	126.60
57	42.00	66.00	94.80	129.60
58	43.80	68.40	97.80	133.80
59	45.00	70.80	100.80	138.00
60	46.80	73.20	103.80	142.20
61	48.60	76.20	106.80	146.40
62	49.80	78.60	109.80	150.60
63	52.20	82.20	114.00	156.60
64	54.60	85.80	118.80	163.20
65	57.00	90.00	123.60	169.80
66	59.40	94.20	128.40	176.40
67	61.80	98.40	133.80	183.60
68	66.00	104.40	141.00	193.80
69	69.60	110.40	148.80	204.60
70	73.80	117.00	157.20	216.00
71	78.00	124.20	166.20	228.00
72	82.80	132.00	175.20	240.60
73	87.00	139.20	184.80	253.20
74	91.80	147.00	194.40	266.40
75	96.60	154.80	204.60	280.20
76	102.00	163.20	215.40	294.60
77	107.40	172.20	226.80	310.20
78	115.80	186.60	245.40	334.80
79	124.80	202.20	265.20	361.20
80	135.00	219.00	287.40	390.00
81	145.80	237.00	310.20	421.20
82	157.20	256.80	336.00	454.80
83	169.80	277.80	364.80	493.80
84	183.60	301.20	396.60	535.80
85	198.60	325.80	431.40	582.00
86	214.80	352.80	468.60	631.79
87	231.60	382.20	510.00	685.79
88	250.80	414.00	554.40	744.59
89	270.60	448.20	602.39	808.19

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

.08583 for Monthly Bank Draft/Payroll Deduction

.515 for Semi-Annual

.2625 for Quarterly

.09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

Without Increasing Benefit Option  
Female

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 9.00	\$ 12.60	\$ 17.40	\$ 22.80
35-39	10.20	14.40	19.80	26.40
40-44	11.40	16.20	23.40	31.20
45-49	13.20	19.80	28.80	39.00
50	15.00	22.20	33.60	45.00
51	15.60	23.40	34.80	47.40
52	16.20	24.60	36.60	49.80
53	16.80	25.80	39.00	52.20
54	18.00	27.00	40.80	55.20
55	18.60	28.80	43.20	58.20
56	19.80	30.60	45.60	61.80
57	21.00	31.80	48.00	65.40
58	22.20	34.20	51.60	69.60
59	23.40	36.60	54.60	74.40
60	24.60	39.00	58.20	79.20
61	26.40	41.40	61.80	84.60
62	28.20	43.80	66.00	90.00
63	30.00	47.40	71.40	97.20
64	32.40	51.00	76.80	104.40
65	34.80	55.20	82.80	112.80
66	37.20	59.40	88.80	121.20
67	40.20	64.20	96.00	130.80
68	43.80	70.20	104.40	142.80
69	48.00	76.80	114.00	155.40
70	52.20	84.00	124.20	169.80
71	57.00	91.80	135.60	184.80
72	61.80	100.80	148.20	201.60
73	67.20	109.20	159.60	217.80
74	72.60	118.20	172.80	235.20
75	78.00	127.80	186.60	253.80
76	84.00	138.60	201.60	274.20
77	90.60	150.00	218.40	295.80
78	99.00	164.40	238.80	322.80
79	108.00	180.00	261.00	352.80
80	118.20	197.40	285.60	385.20
81	129.00	216.00	312.60	420.60
82	141.00	236.40	342.00	459.00
83	152.40	257.40	370.20	497.40
84	165.60	279.60	401.40	538.20
85	179.40	303.60	435.00	582.60
86	194.40	330.00	471.60	630.59
87	211.20	358.80	511.20	682.79
88	228.60	389.40	553.80	738.59
89	247.80	423.60	600.59	799.79

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

- .08583 for Monthly Bank Draft/Payroll Deduction
- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

With 5% Compound Increases Benefit Option  
Female

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 36.00	\$ 58.20	\$ 97.20	\$ 132.60
35-39	37.80	60.60	101.40	138.60
40-44	39.60	64.20	107.40	146.40
45-49	42.60	69.00	114.60	156.60
50	44.40	72.60	120.00	165.00
51	45.60	73.80	122.40	168.00
52	46.20	75.60	124.20	170.40
53	47.40	77.40	127.20	174.00
54	48.60	79.20	129.60	178.20
55	49.20	81.00	132.60	181.80
56	50.40	82.80	135.00	186.00
57	51.60	84.60	138.00	189.60
58	53.40	87.60	142.20	195.00
59	54.60	90.00	145.80	200.40
60	56.40	93.00	150.00	206.40
61	58.20	96.00	154.20	212.40
62	60.00	99.00	158.40	218.40
63	62.40	103.20	164.40	226.20
64	64.80	107.40	170.40	235.20
65	67.80	111.60	177.00	243.60
66	70.20	116.40	183.60	253.20
67	73.20	121.20	190.20	262.80
68	77.40	127.80	200.40	276.00
69	81.60	135.60	210.60	290.40
70	86.40	143.40	221.40	305.40
71	91.20	151.20	233.40	321.60
72	96.60	160.20	245.40	337.80
73	101.40	168.60	257.40	354.00
74	106.80	177.60	270.00	370.80
75	112.20	186.60	283.20	388.20
76	118.20	196.80	297.00	406.80
77	124.20	207.00	311.40	426.00
78	133.20	222.60	333.00	455.40
79	142.20	239.40	357.00	486.60
80	152.40	257.40	382.20	520.20
81	163.80	276.60	409.20	556.20
82	175.20	297.00	438.60	594.60
83	187.80	318.60	468.60	634.19
84	201.00	342.00	500.40	676.79
85	215.40	366.60	534.60	721.79
86	230.40	393.00	571.20	769.79
87	247.20	421.80	610.19	821.39
88	264.60	451.80	651.59	876.59
89	283.20	484.80	696.59	934.79

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

Without Increasing Benefit Option  
Unisex

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 9.00	\$ 12.00	\$ 16.20	\$ 21.00
35-39	9.60	13.20	18.00	24.00
40-44	10.80	15.00	21.00	28.20
45-49	12.60	18.00	25.80	34.80
50	14.40	21.00	30.00	39.60
51	14.40	21.60	31.20	42.00
52	15.00	22.80	32.40	43.80
53	16.20	24.00	34.20	46.20
54	16.80	25.20	36.60	49.20
55	17.40	26.40	38.40	51.60
56	18.60	28.20	40.20	54.60
57	19.80	29.40	42.60	57.60
58	21.00	31.20	45.60	61.80
59	22.20	33.60	48.60	65.40
60	23.40	36.00	51.60	70.20
61	24.60	37.80	55.20	74.40
62	26.40	40.80	58.80	79.80
63	28.20	43.80	63.00	85.80
64	30.60	47.40	67.80	92.40
65	33.00	51.00	73.20	99.60
66	35.40	55.20	78.60	107.40
67	37.80	59.40	84.60	115.80
68	41.40	64.80	92.40	126.00
69	45.00	71.40	101.40	138.00
70	49.20	78.00	110.40	150.60
71	53.40	85.20	120.60	164.40
72	58.80	93.00	131.40	179.40
73	63.00	100.80	142.20	193.80
74	68.40	109.20	154.20	209.40
75	73.80	118.80	166.80	226.20
76	79.80	128.40	180.60	244.80
77	86.40	139.20	195.60	264.60
78	94.20	153.00	214.80	289.80
79	103.20	168.60	235.20	318.00
80	112.80	184.80	258.60	348.60
81	123.60	203.40	283.80	381.60
82	135.00	223.20	311.40	418.20
83	147.00	243.60	339.60	456.00
84	160.20	265.80	370.20	496.20
85	174.00	289.20	403.80	540.60
86	189.00	315.60	440.40	588.60
87	205.80	344.40	480.60	641.39
88	223.80	375.00	523.80	698.39
89	243.60	409.20	571.20	760.79

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

BANKERS LIFE AND CASUALTY COMPANY  
Chicago, IL 60654

Policy Form GR-N565

Annual Premium Rate - Revised Rates for Future New Business Only  
Per \$10 Nursing Home Benefit Amount  
and Per \$10 Daily Home Health Care Benefit Amount

With 5% Compound Increases Benefit Option  
Unisex

0 Day Elimination Period

Issue Age	Maximum Benefit Multiplier			
	90	180	270	360
18-34	\$ 33.00	\$ 51.60	\$ 84.00	\$ 115.20
35-39	34.20	54.00	88.20	120.60
40-44	36.00	57.60	93.00	127.20
45-49	39.00	61.80	99.60	136.80
50	40.80	65.40	105.00	144.00
51	42.00	67.20	106.80	146.40
52	42.60	68.40	108.60	149.40
53	43.80	70.20	111.00	152.40
54	44.40	71.40	113.40	156.00
55	45.60	73.20	115.80	159.60
56	46.80	75.00	118.80	163.20
57	48.00	77.40	121.20	166.80
58	49.80	79.80	124.80	171.60
59	51.00	82.20	128.40	177.00
60	52.80	85.20	132.00	181.80
61	54.60	87.60	136.20	187.20
62	55.80	90.60	139.80	192.60
63	58.20	94.20	145.20	200.40
64	61.20	98.40	151.20	208.20
65	63.60	102.60	156.60	216.00
66	66.00	107.40	162.60	225.00
67	69.00	111.60	169.20	233.40
68	73.20	118.20	178.20	246.00
69	77.40	125.40	187.80	259.20
70	81.60	132.60	198.00	273.00
71	86.40	140.40	208.80	287.40
72	91.20	148.80	219.60	302.40
73	96.00	156.60	231.00	317.40
74	101.40	165.00	242.40	333.00
75	106.20	174.00	254.40	349.20
76	112.20	183.60	267.60	366.00
77	117.60	193.80	280.80	384.00
78	126.60	208.80	301.80	412.20
79	136.20	225.00	324.00	441.60
80	146.40	242.40	348.60	474.00
81	157.20	261.00	374.40	508.20
82	169.20	281.40	402.00	545.40
83	181.20	302.40	432.00	585.00
84	195.00	325.20	464.40	627.59
85	208.80	349.80	498.60	673.19
86	224.40	376.20	535.80	722.39
87	241.20	405.00	575.40	774.59
88	258.60	435.60	618.59	830.99
89	277.80	468.60	664.19	891.59

\*To determine the Bank Draft (P.P.S.P.) or Payroll Deduction (P.R.D.), Semi-Annual, Quarterly, or Renewal Direct Bill Rates, multiply the Annual Rate, as given above by the appropriate factor shown below and add \$1.00:

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- .515 for Semi-Annual
- .2625 for Quarterly
- .09167 for Renewal Direct Bill

SERFF Tracking #:

BNLB-129225037

State Tracking #:

Company Tracking #:

State:

District of Columbia

Filing Company:

Bankers Life and Casualty Company

TOI/Sub-TOI:

H13I Individual Health - Short Term Care/H13I.002 Nursing Home

Product Name:

Limited Benefit Convalescent Care N560 &amp; N565

Project Name/Number:

N560 &amp; N565 New Business Rates/

## Supporting Document Schedules

<b>Satisfied - Item:</b>	Cover Letter All Filings
<b>Comments:</b>	
<b>Attachment(s):</b>	DC - Cover Letter.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Certificate of Authority to File
<b>Bypass Reason:</b>	Not filing through a third party.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Satisfied - Item:</b>	Actuarial Memorandum
<b>Comments:</b>	
<b>Attachment(s):</b>	NW_N560_LR.pdf NW_N565_LR.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Actuarial Justification
<b>Bypass Reason:</b>	See Actuarial Memorandum
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
<b>Bypass Reason:</b>	New Business filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

SERFF Tracking #:

BNLB-129225037

State Tracking #:

Company Tracking #:

State: District of Columbia

Filing Company:

Bankers Life and Casualty Company

TOI/Sub-TOI: H13I Individual Health - Short Term Care/H13I.002 Nursing Home

Product Name: Limited Benefit Convalescent Care N560 &amp; N565

Project Name/Number: N560 &amp; N565 New Business Rates/

<b>Bypassed - Item:</b>	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
<b>Bypass Reason:</b>	New Business filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Actuarial Memorandum and Certifications
<b>Bypass Reason:</b>	See Actuarial Memorandum attachment above.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Unified Rate Review Template
<b>Bypass Reason:</b>	New Business filing (not a rate increase).
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Satisfied - Item:</b>	Additional Information for District of Columbia
<b>Comments:</b>	
<b>Attachment(s):</b>	Additional Items for District of Columbia.pdf STC Loss Ratio Projection.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

June 7, 2013

**Dave Krydinski**

Product & Risk Management Dept

**VIA SERFF**

Honorable William P. White  
Commissioner of Insurance  
The District of Columbia  
Insurance & Securities Regulation  
Products Analysis Division  
810 First Street N.E., Suite 701  
Washington, D.C. 20002

**NAIC:** 233-61263

**FEIN:** 36-0770740

Attention: Commissioner

**RE: Limited Benefit Convalescent Care**

Individual Limited Benefit Convalescent Care: GR-N560 & GR-N565

Dear Commissioner:

We are filing revised premium rates for use with new business only on a go forward basis for your consideration and approval on the above captioned policy forms and riders currently on file with your department. We have included both sex distinct rates as well as unisex rates. These revised rates will not affect previously sold policies. All of these policy forms are guaranteed renewable individual limited benefit convalescent care policies.

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.krydinski@banklife.com](mailto:d.krydinski@banklife.com).

Sincerely,



Dave Krydinski  
Senior Actuarial Analyst  
Enclosures

# **BANKERS LIFE & CASUALTY COMPANY**

## **Rate Memorandum**

### **Policy Form GR-N560**

(revised rates)

This memorandum consists of materials which support the development of revised premium rates for future new business only under the Policy Form GR-N560. The purpose of this memorandum is to demonstrate compliance with the applicable laws and regulations of your state.

Policy Form GR-N560 is a Limited Benefit Convalescent Care policy that is guaranteed renewable and may be issued to people up to age 89.

Policy GR-N560 provides for limited (short term) Nursing Home type benefits. Due to the limited nature of the product, it is envisioned that the policy will oftentimes be used to provide for post-acute benefits in a nursing home after a hospitalization (although a prior hospitalization is **not** required). Policy GR-N560 provides coverage for insureds who don't anticipate needing extensive long term care coverage in the future or are unable to afford more comprehensive long term care plans.

#### Benefits

This policy provides for all levels of nursing home care in a licensed nursing home. Nursing Home Benefits are paid at 100% of covered expenses incurred up to the chosen Maximum Daily Benefit Amount. Assisted Living Facility Care Benefits are also paid at 100% of covered expenses incurred up to the chosen Maximum Daily Benefit Amount.

Policy GR-N560 also contains a provision for Bed Reservation Benefits. Under this provision, benefits will be paid (up to 21 days per calendar year) to reserve Nursing Home or Assisted Living accommodations when the covered stay is interrupted for any reason.

All policy benefits are subject to the Elimination Period, Maximum Daily Benefit Amount, the Maximum Benefit Amount per claim episode and the Lifetime Maximum Benefit chosen by the policyholder. The Maximum Benefit Amount per claim episode is equal to the Maximum Daily Benefit Amount times the chosen Maximum Benefit Multiplier. The Lifetime Maximum Benefit payable under the policy is equal to two times the Maximum Benefit Amount.

Policy GR-N560 also offers an option for increasing benefits. Under this option, the Maximum Daily Benefit Amount, the Maximum Benefit Amount per claim episode and the Lifetime Maximum Benefit will increase by 5% of the current amount (i.e. compounded), rounded to the next highest multiple of 25¢, each year, for life. The Maximum Benefit Amount per claim episode and Lifetime Maximum Benefit will increase each policy anniversary without regards to claims paid.

### Premium Rates/Pricing Assumptions

Premiums for Policy Form GR-N560 and all riders are assigned according to age at issue and do not have scheduled increases by duration. All calculations were performed over the life of the policy. Attached are unisex, male, and female premium rate sheets for standard issues for the available Maximum Benefit Multipliers and Elimination Periods.

Lapse rates were developed based on the company's experience on similar policy forms. They are shown in Exhibit I. The mortality assumption is the Annuity 2000 Table with selection factors which are provided in Exhibit II.

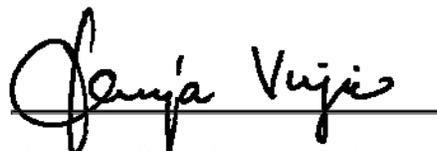
Morbidity assumptions were derived from Bankers Life and Casualty experience on earlier Nursing Home and Long Term Care forms covering all levels of care. Durational selection factors were applied based on the underwriting being performed. These are shown in Exhibit III.

Commission and expense assumptions are provided in Exhibits IV and V, respectively.

### Certification

I hereby certify to the best of my knowledge and judgment that:

- This policy rate filing is in compliance with the applicable laws and regulations of your state.
- This policy rate filing complies with all the appropriate Actuarial Standards of Practice as adopted by the Actuarial Standards Board.
- The premiums are not excessive, inadequate, unfairly discriminatory, or unreasonable in relation to benefits provided.
- The anticipated loss ratio (i.e. present value of incurred claims divided by the present value of earned premiums) for this policy is expected to meet or exceed 55% over the lifetime of this contract.



**Sanja Vujic, F.S.A., M.A.A.A.**  
**Managing Actuary**

# EXHIBIT I

## Policy Form GR-N560

### Voluntary Lapse Assumptions

#### **Benefit Period <=180 days**

Age	Duration										
	1	2	3	4	5	6	7	8	9	10	11+
18-34	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
35-39	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
40-44	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
45-49	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
50-54	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
55-59	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
60-64	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
65-69	17.00	12.50	10.50	8.50	7.50	7.00	7.00	6.00	6.00	5.00	4.00
70-74	17.00	12.50	10.50	8.50	8.50	8.00	7.00	6.00	6.00	5.00	4.00
75-79	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00
80-84	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00
85-89	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00

#### **Benefit Period >180 days**

Age	Duration										
	1	2	3	4	5	6	7	8	9	10	11+
18-34	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
35-39	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
40-44	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
45-49	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
50-54	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
55-59	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
60-64	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
65-69	17.00	12.00	10.00	8.00	7.00	6.00	6.00	5.00	4.00	2.00	2.00
70-74	17.00	12.00	10.00	8.00	8.00	7.00	6.00	5.00	4.00	2.00	2.00
75-79	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00
80-84	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00
85-89	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00

EXHIBIT II

Policy Form GR-N560

Mortality Selection Factors

Duration	Selection factor
1	1.025
2+	1.250

EXHIBIT III

Policy Form GR-N560

Morbidity Selection Factors

Duration	Selection Factor
1	0.500
2	0.750
3	1.250
4	1.200
5	1.150
6	1.100
7	1.050
8+	1.000

EXHIBIT IV

Policy Form GR-N560

Commission Assumptions

	<u>Year</u>	<u>Agent's Commission</u>
Ages 18-74	1	30%
Ages 75-89	1	20
All Ages	2	15
	3	10
	4+	5

EXHIBIT V

Policy Form GR-N560

Expense Assumptions

Acquisition Expenses -

Marketing Overhead: \$ 4.59 per dollar of issued monthly premium

Underwriting/Policy Issue: \$ 64.38 per policy

Other: \$ 1.10 per dollar of issued monthly premium

Fixed Renewal Expenses -

Billing & Collecting & Policy Servicing: \$ 1.07 per month per policy

Variable Renewal Expenses -

Corporate Overhead: 4.7% of earned premium

Premium Tax: 1.9% of earned premium

Claim Payment: 3.0% of claims paid

# **BANKERS LIFE & CASUALTY COMPANY**

## **Rate Memorandum**

### **Policy Form GR-N565**

(revised rates)

This memorandum consists of materials which support the development of revised premium rates for future new business only under the Policy Form GR-N565. The purpose of this memorandum is to demonstrate compliance with the applicable laws and regulations of your state.

Policy Form GR-N565 is a Limited Benefit Convalescent Care policy that is guaranteed renewable and may be issued to people up to age 89.

Policy GR-N565 provides for limited (short term) Nursing Home type benefits. Due to the limited nature of the product, it is envisioned that the policy will oftentimes be used to provide for post-acute benefits in a nursing home after a hospitalization (although a prior hospitalization is **not** required). Policy GR-N565 provides coverage for insureds who don't anticipate needing extensive long term care coverage in the future or are unable to afford more comprehensive long term care plans.

#### Benefits

This policy provides for all levels of nursing home care in a licensed nursing home. Nursing Home Benefits are paid at 100% of covered expenses incurred up to the chosen Maximum Daily Benefit Amount. Assisted Living Facility Care Benefits are also paid at 100% of covered expenses incurred up to the chosen Maximum Daily Benefit Amount.

Policy GR-N565 also contains a provision for Bed Reservation Benefits. Under this provision, benefits will be paid (up to 21 days per calendar year) to reserve Nursing Home or Assisted Living accommodations when the covered stay is interrupted for any reason.

This policy also covers Home Health Care Benefits. These benefits are paid at 100% of covered expenses up to the Maximum Monthly Benefit Amount. The Maximum Monthly Benefit Amount is 100% of the Maximum Daily Benefit Amount that is applicable to Nursing Home Care times 31. Covered Home Health Care Benefits are those provided under a Plan of Care created and supervised by a Licensed Health Care Practitioner and include but are not limited to: nursing care; physical, occupational and speech therapy; and therapeutic supplies.

Adult Day Care and Hospice Care benefits are also covered. Like Home Health Care Benefits, these benefits are covered up to 100% of the Maximum Monthly Benefit Amount. Hospice Care will not be subject to the Elimination Period.

All policy benefits are subject to the Elimination Period, Maximum Daily Benefit Amount or Maximum Monthly Benefit Amount, the Maximum Benefit Amount per claim episode and the Lifetime Maximum Benefit chosen by the policyholder. The Maximum Benefit Amount per claim episode is equal to the Maximum Daily Benefit Amount times the chosen Maximum Benefit Multiplier. The Lifetime Maximum Benefit is the most that can be paid out under the policy and is equal to two times the Maximum Benefit Amount.

Policy GR-N565 also offers an option for increasing benefits. Under this option, the Maximum Daily/Monthly Benefit Amount and Maximum Benefit Amount per claim episode will increase by 5% of the current amount (i.e. compounded), rounded to the next highest multiple of 25¢, each year, for life. The Maximum Benefit Amount per claim episode and the Lifetime Maximum Benefit will increase each policy anniversary without regards to claims paid.

### Premium Rates/Pricing Assumptions

Premiums for Policy Form GR-N565 and all riders are assigned according to age at issue and do not have scheduled increases by duration. All calculations were performed over the life of the policy. Attached are unisex, male, and female premium rate sheets for standard issues for the available Maximum Benefit Multipliers and Elimination Periods.

Lapse rates were developed based on the company's experience on similar policy forms. They are shown in Exhibit I. The mortality assumption is the Annuity 2000 Table with selection factors which are provided in Exhibit II.

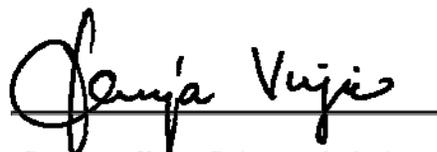
Morbidity assumptions were derived from Bankers Life and Casualty experience on earlier Nursing Home and Long Term Care forms covering all levels of care. Durational selection factors were applied based on the underwriting being performed. These are shown in Exhibit III.

Commission and expense assumptions are provided in Exhibits IV and V, respectively.

### Certification

I hereby certify to the best of my knowledge and judgment that:

- This policy rate filing is in compliance with the applicable laws and regulations of your state.
- This policy rate filing complies with all the appropriate Actuarial Standards of Practice as adopted by the Actuarial Standards Board.
- The premiums are not excessive, inadequate, unfairly discriminatory, or unreasonable in relation to benefits provided.
- The anticipated loss ratio (i.e. present value of incurred claims divided by the present value of earned premiums) for this policy is expected to meet or exceed 55% over the lifetime of this contract.



**Sanja Vujic, F.S.A., M.A.A.A.**  
**Managing Actuary**

# EXHIBIT I

## Policy Form GR-N565

### Voluntary Lapse Assumptions

#### **Benefit Period <=180 days**

Age	Duration										
	1	2	3	4	5	6	7	8	9	10	11+
18-34	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
35-39	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
40-44	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
45-49	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
50-54	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
55-59	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
60-64	17.00	12.50	10.50	8.50	7.00	7.00	7.00	6.00	6.00	5.00	4.00
65-69	17.00	12.50	10.50	8.50	7.50	7.00	7.00	6.00	6.00	5.00	4.00
70-74	17.00	12.50	10.50	8.50	8.50	8.00	7.00	6.00	6.00	5.00	4.00
75-79	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00
80-84	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00
85-89	17.00	12.50	10.50	9.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00

#### **Benefit Period >180 days**

Age	Duration										
	1	2	3	4	5	6	7	8	9	10	11+
18-34	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
35-39	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
40-44	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
45-49	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
50-54	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
55-59	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
60-64	17.00	12.00	10.00	8.00	6.50	6.00	6.00	5.00	4.00	2.00	2.00
65-69	17.00	12.00	10.00	8.00	7.00	6.00	6.00	5.00	4.00	2.00	2.00
70-74	17.00	12.00	10.00	8.00	8.00	7.00	6.00	5.00	4.00	2.00	2.00
75-79	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00
80-84	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00
85-89	17.00	12.00	10.00	8.50	8.50	7.00	6.00	5.00	4.00	2.00	2.00

EXHIBIT II

Policy Form GR-N565

Mortality Selection Factors

Duration	Selection factor
1	1.025
2+	1.250

EXHIBIT III

Policy Form GR-N565

Morbidity Selection Factors

Duration	Selection Factor
1	0.500
2	0.750
3	1.250
4	1.200
5	1.150
6	1.100
7	1.050
8+	1.000

EXHIBIT IV

Policy Form GR-N565

Commission Assumptions

	<u>Year</u>	<u>Agent's Commission</u>
Ages 18-74	1	30%
Ages 75-89	1	20
All Ages	2	15
	3	10
	4+	5

EXHIBIT V

Policy Form GR-N565

Expense Assumptions

Acquisition Expenses -

Marketing Overhead: \$ 4.59 per dollar of issued monthly premium

Underwriting/Policy Issue: \$ 64.38 per policy

Other: \$ 1.10 per dollar of issued monthly premium

Fixed Renewal Expenses -

Billing & Collecting & Policy Servicing: \$ 1.07 per month per policy

Variable Renewal Expenses -

Corporate Overhead: 4.7% of earned premium

Premium Tax: 1.9% of earned premium

Claim Payment: 3.0% of claims paid

## Additional Items for District of Columbia – N560 & N565 rate filings

- 1.) The initial approval for forms N560 & N565 in the District of Columbia was filed via SERFF Tracking # **BNLA-125001471**. This is an open block of business. At this time we plan to use only the gender-distinct rates for policies issued with application dates after the cutover date, to be established upon approval. We have filed the unisex rates for possible future use in the event we decide or legislation requires us to revert to unisex rates, or for sales to certain employer cases where unisex rates may be required. In no event will unisex and sex-distinct rates be offered side by side. All three sets of rates are available in the Rate / Rule Schedule.
- 2.) The average annual premium for policy forms N560 & N565 is \$1,100.
- 3.) Premiums split into expenses are:
  - Claims = 59.0%
  - Expenses = 19.2%
  - Commissions = 14.5%
  - Profit = 7.3%
  - Premium = % 100
- 4.) Attached is a projected lifetime loss exhibit, since we are filing for rates on new business only. (DC is not expected to vary from Nationwide)

Exhibit A

Policy Form GR-N560 & GR-N565

LOSS RATIOS

<u>Policy Year</u>	<u>Earned Premium</u>	<u>Incurred Claims</u>	<u>Loss Ratio</u>
1	1,315.47	133.87	10.2%
2	1,097.00	193.91	17.7%
3	944.90	316.56	33.5%
4	830.07	306.53	36.9%
5	738.64	300.25	40.6%
6	660.31	291.86	44.2%
7	591.59	284.15	48.0%
8	529.71	274.59	51.8%
9	476.78	279.08	58.5%
10	432.14	288.68	66.8%
11	394.87	298.18	75.5%
12	359.68	305.37	84.9%
13	325.86	309.25	94.9%
14	293.58	310.32	105.7%
15	263.00	312.91	119.0%
16	234.21	312.32	133.3%
17	207.28	308.25	148.7%
18	182.28	300.77	165.0%
19	159.24	290.41	182.4%
20	138.18	281.28	203.6%
21	119.06	270.09	226.9%
22	101.80	255.71	251.2%
23	86.36	239.08	276.8%
24	72.65	221.31	304.6%
25	60.58	203.88	336.5%
26	50.06	186.10	371.7%
27	40.97	166.75	407.0%
28	33.19	147.14	443.4%
29	26.59	128.35	482.7%
30+	86.18	574.28	666.4%

	<b><u>Present Value of Expected Earned Premiums</u></b>	<b><u>Present Value of Expected Incurred Claims</u></b>	<b><u>Incurred Claim Loss Ratio</u></b>
All Ages	8,398.73	4,954.12	59.0%

Morbidity, mortality, and lapse assumptions used in these calculations are defined in the Actuarial Memorandum.