

State: Pennsylvania **Filing Company:** Independence Blue Cross
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.003 Other
Product Name: IBC Long Term Care 2021
Project Name/Number: /

Filing at a Glance

Company: Independence Blue Cross
Product Name: IBC Long Term Care 2021
State: Pennsylvania
TOI: LTC03I Individual Long Term Care
Sub-TOI: LTC03I.003 Other
Filing Type: Rate - Other (Not M.U. or G.I. Product)
Date Submitted: 11/19/2021
SERFF Tr Num: INAC-133050783
SERFF Status: Assigned
State Tr Num: INAC-133050783
State Status: Received Review in Progress
Co Tr Num:

Effective: 07/01/2022
Date Requested:
Author(s): David Walker, Kennon McMahon, Lauren Krebs
Reviewer(s): Michael Hibbert (primary), Jim Laverty
Disposition Date:
Disposition Status:
Effective Date:

State Filing Description:

Proposed aggregate 37.23% rate increase on 1,223 policyholders of LTC forms 5018, 5019, 5024, 5025, 5311, and 5313.

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General Information

Project Name: Status of Filing in Domicile:
Project Number: Date Approved in Domicile:
Requested Filing Mode: Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: 37.23% Filing Status Changed: 11/23/2021
State Status Changed: 11/29/2021
Deemer Date: Created By: David Walker
Submitted By: David Walker Corresponding Filing Tracking Number:
State TOI: LTC03I Individual Long Term Care

Filing Description:

Attached is IBC's Long Term Care rate filing 2021

Company and Contact

Filing Contact Information

Jonathan Woodworth, jonathan.woodworth@ibx.com
1901 Market Street 215-241-3633 [Phone]
39th Floor
Philadelphia, PA 19103

Filing Company Information

Independence Blue Cross	CoCode: 54704	State of Domicile:
1901 Market Street	Group Code: 936	Pennsylvania
Philadelphia, PA 19103	Group Name: Independence Blue	Company Type: LAH
(215) 241-2215 ext. [Phone]	Cross	State ID Number:
	FEIN Number: 23-0370270	

State: Pennsylvania **Filing Company:** Independence Blue Cross
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Filing Fees

State Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State: Pennsylvania Filing Company: Independence Blue Cross
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Rate Information

Rate data applies to filing.

Filing Method: Electronic
 Rate Change Type: Increase
 Overall Percentage of Last Rate Revision: 42.300%
 Effective Date of Last Rate Revision: 07/01/2017
 Filing Method of Last Filing: Electronic
 SERFF Tracking Number of Last Filing: INAC-131027495

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Independence Blue Cross	37.230%	37.230%	\$829,394	1,223	\$2,227,746	73.665%	0.000%

SERFF Tracking #:

INAC-133050783

State Tracking #:

INAC-133050783

Company Tracking #:**State:**

Pennsylvania

Filing Company:

Independence Blue Cross

TOI/Sub-TOI:

LTC03I Individual Long Term Care/LTC03I.003 Other

Product Name:

IBC Long Term Care 2021

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/

Supporting Document Schedules

Satisfied - Item:	REDACTED Cover Letter
Comments:	This version of the cover letter redacts the filers' names and personal contact information. No other information is redacted. We request that the unredacted cover letter be kept confidential.
Attachment(s):	IBC LTC cover letter 2021119 (public).pdf
Item Status:	
Status Date:	



November 19, 2021

Ms. Tracie Gray
Director
Pennsylvania Insurance Department
1326 Strawberry Square
Harrisburg, Pennsylvania 17120

RE: Independence Hospital Indemnity Plan, Inc. (“IBC”)
Company NAIC # 54704

Facility Only Form	5019
Facility Only Form	5025
Facility Only Form	5313
Comprehensive Form	5024
Comprehensive Form	5018
Comprehensive Form	5311

Dear Ms. Gray:

The referenced rate filing is being submitted for your review.

These are existing policy forms that provide either facility only or comprehensive long-term care coverage. Policies were issued in Pennsylvania between 1993 and 2001. They are no longer being marketed in any jurisdiction.

IBC is requesting the approval of a premium rate increase on the above-listed forms. For policies with simple-compounding inflation (for either 10 years or 20 years), IBC is requesting a series of three annual 7.9% rate increases, expected to be implemented over 3 years beginning July 1, 2022, following an appropriate policyholder notification period, and continuing each year through 2024. For policies with compound annual inflation for life, the company is requesting a series of three annual 20.2% rate increases, implemented beginning effective July 1, 2022, following an appropriate policyholder notification period, and continuing in each year through 2024.

The following electronic items are included with this submission:

- A copy of this cover letter;
- A copy of an Actuarial Memorandum;
- A copy of a Supplement to the Actuarial Memorandum;

Ms. Tracie Gray
November 15, 2021
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- A seriatim listing of the existing and proposed rates (in lieu of rate sheets); and
- A Microsoft Excel workbook containing all numerical data.

No filing fee is required for this submission.

Thank you for your assistance in reviewing this filing. Please contact me with any questions.

Respectfully,

A large black rectangular redaction box covering the signature and name of the sender.

Enclosures

cc:

A black rectangular redaction box covering the list of recipients for the carbon copy.