

**Transamerica Life Insurance Company**  
**Aug 28, 2021**

**SERFF #s:** AEGB-132761334

**Filing Summary:**

Transamerica Life filed for a 114% increases on several blocks of LTC policies. The policies in this grouping were originally sold by the following 4 companies: Transamerica Life, Life Investors, Bankers United, and Transamerica Premier Life. The latter three companies have all now been merged into Transamerica Life. These policies were approved for sale in PA between Sept 1995 and Feb 16, 2000.

Original Issuer	Form #s	Series	# of PA Policies
Transamerica Life	IP-70-PA-494, IP-71-PA-494, FP-70-PA-494, FP-71-PA-494 As Flex; LTC 3 (PA) 1091, LTC 3 (PA) 1091 (GR194), LTC 3 (PA) 1091 (GR195), LTC 3 (PA) 1091 (REV195) As LTC 3 / 4; LTC 5 TQ NH (PA) 1096, LTC 5 TQ COM (PA) 1096, LTC 5 TQ NH (PA-FP) 1096, LTC 5 TQ COM (PA-FP) 1096 As LTC 5 TQ	Flex, LTC 3 / 4, LTC 5 TQ	38
Life Investors	LI-LTCP (PA) 192, LI-LTCP (PA) 195 and LI-LTCP (PA-FR) 195 As Future Care 2 NTQ; LI-LTCP TQ (PA) 898 and LI-LTCP TQ (PA-FR) 898 As Future Care Pool TQ; GP001 796 (GC001 NH (PA) 796, GC001 LTC (PA) 796, GC001 HHC (PA) 796) As NEA Group	Future Care 2 NTQ, Future Care Pool TQ, NEA Group	69
Bankers United	GCPRO (PA) 193, GCPRO (PA-FR) 193, GCPRO (PA) 995 and GCPRO (PA-FR) 995 As Protector; GCPRO-II (PA) 794, GCPRO-II (PA-FR) 794, GCPRO-II (PA) 995 and GCPRO-II (PA-FR) 995 As Protector II	Protector, Protector II	25
Transamerica Premier	ML-LTCP TQ (PA) 898 & ML-LTCP TQ (PA-FR) 898 As MLPool, FPTQ (PA) 197 & FPTQ (PA-FP) 197 As TPLIC Flex 2 TQ and LTC 5 TQ COM (PA) 1197 & LTC 5 TQ COM (PA-FP) 1197 As TPLIC LTC 5 TQ; P-0001 (PA) 4/98 & P-0001 (PA-FP) 4/98 As PC1 ("PC1")	MLPool, TPLIC Flex 2 TQ, PC1	1,510
			1,642

The Department approved a 20% increase on PA policyholders.

**Effective date of rate change:** Renewals on and after 8/28/2021.

The current policies in place are not generating sufficient premium to pay future claims to policyholders. This is a common problem for a number of insurers nationwide because policyholders are keeping their policies longer than expected and are living longer than projected. As a result, policyholders are using more benefits on average than the company anticipated when the policies were originally sold. This means the company has to pay out more for benefits than it originally projected.

In making this decision, the Department considered the projected loss ratio for each block of policy forms, that is, the projected total amount of benefits paid out versus the total amount of premium collected, the reasonableness of the assumptions the company used in its projections, and the company's financial situation. The Department also

considered the financial impact this rate increase would pose to consumers, the past rate increases policyholders have faced, and the availability of options to limit the rate increase by reducing benefits.

The company is offering ways for policyholders to limit the rate increase by reducing benefits. The company will let you know your options when they contact you directly about this premium increase.

This Rate Filing Decision Summary is a tool to help explain the rate filing and does not describe all the factors considered as part of the Department's rate review.