

**State:** Pennsylvania **Filing Company:** Lincoln National Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.002 Non Qualified  
**Product Name:** LTC Rate Increase  
**Project Name/Number:** LTC Rate Increase /

## Filing at a Glance

Company: Lincoln National Life Insurance Company  
Product Name: LTC Rate Increase  
State: Pennsylvania  
TOI: LTC03I Individual Long Term Care  
Sub-TOI: LTC03I.002 Non Qualified  
Filing Type: Rate - M.U. (Medically underwritten)  
Date Submitted: 02/24/2021  
SERFF Tr Num: TRST-132737498  
SERFF Status: Assigned  
State Tr Num: TRST-132737498  
State Status: Received Review in Progress  
Co Tr Num: 19.00230

Effective: On Approval  
Date Requested:  
Author(s): Traci Hawkins, Dawn Dyer, Karen Ficcardi, Jessica Whalen, Tim Xie, Kristen Kim  
Reviewer(s): Jim Laverty (primary)  
Disposition Date:  
Disposition Status:  
Effective Date:

### State Filing Description:

Proposed 30% increase on 47 policyholders of Lincoln National LTC forms HL-2500PA (1/91), HL-2525AA (8/90), HL-2550AA (8/90), HS-2500AA (8/90), HS-2525AA (8/90), HL-2950PA (2/95), HL-2950PAFR (2/95), and HL-2950AA (7/92).

**State:** Pennsylvania **Filing Company:** Lincoln National Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.002 Non Qualified  
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## General Information

Project Name: LTC Rate Increase  
Project Number:  
Requested Filing Mode: Review & Approval  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact: 30%

Deemer Date:  
Submitted By: Tim Xie

Status of Filing in Domicile:  
Date Approved in Domicile:  
Domicile Status Comments:  
Market Type: Individual  
Individual Market Type:  
Filing Status Changed: 02/25/2021  
State Status Changed: 02/25/2021  
Created By: Tim Xie  
Corresponding Filing Tracking Number:  
State TOI: LTC03I Individual Long Term Care

### Filing Description:

Please see cover letter attached under Supporting Documentation Tab.

If you have questions concerning this filing, please contact me at at Txie@trustmarkbenefits.com.

Sincerely,

Tim Xie  
Actuarial Analyst

## Company and Contact

### Filing Contact Information

Tim Xie, Actuarial Analyst  
400 N. Field Drive  
Lake Forest, IL 60045

txie@trustmarkbenefits.com  
847-283-3406 [Phone]

### Filing Company Information

Lincoln National Life Insurance Company  
1300 S. Clinton Street  
Fort Wayne, IN 46801  
(260) 455-3244 ext. [Phone]

CoCode: 65676  
Group Code: 20  
Group Name:  
FEIN Number: 35-0472300

State of Domicile: Indiana  
Company Type:  
State ID Number:

**State:** Pennsylvania **Filing Company:** Lincoln National Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.002 Non Qualified  
**Product Name:** LTC Rate Increase  
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## Filing Fees

### State Fees

Fee Required? Yes  
 Fee Amount: \$35.00  
 Retaliatory? Yes  
 Fee Explanation: Indiana's rate filing fee is \$35.00  
 Per Company: Yes

Company	Amount	Date Processed	Transaction #
Lincoln National Life Insurance Company	\$35.00	02/24/2021 04:04 PM	195240451
<b>EFT Total</b>	<b>\$35.00</b>		

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**Product Name:** LTC Rate Increase  
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## Post Submission Update Request Processed On 02/25/2021

**Status:** Allowed  
**Created By:** Tim Xie  
**Processed By:** Jim Laverty  
**Comments:**

### Rate Information:

Field Name	Requested Change	Prior Value
Overall Pct. of Last Revision	11.000%	40.000%
Effective Date of Last revision	03/01/2020	03/02/2006
Filing Method of Last Filing	SERFF	paper
SERFF Tracking Number of Last Filing	TRST-132155312	

**State:** Pennsylvania      **Filing Company:** Lincoln National Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.002 Non Qualified  
**Product Name:** LTC Rate Increase  
**Project Name/Number:** LTC Rate Increase /

### Rate Information

Rate data applies to filing.

**Filing Method:** SERFF  
**Rate Change Type:** Increase  
**Overall Percentage of Last Rate Revision:** 11.000%  
**Effective Date of Last Rate Revision:** 03/01/2020  
**Filing Method of Last Filing:** SERFF  
**SERFF Tracking Number of Last Filing:** TRST-132155312

### 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):
Lincoln National Life Insurance Company	1,715.000%	30.000%	\$32,688	47	\$108,960	30.000%	30.000%

**SERFF Tracking #:**

TRST-132737498

**State Tracking #:**

TRST-132737498

**Company Tracking #:**

19.00230

**State:**

Pennsylvania

**Filing Company:**

Lincoln National Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.002 Non Qualified

**Product Name:**

LTC Rate Increase

**Project Name/Number:**

LTC Rate Increase /

## Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		PA Exhibits A-E	HL-2500PA (1/91), HL-2525AA (8/90), HL-2550AA (8/90), HS-2500AA (8/90), HS-2525AA (8/90), HL-2950PA (2/95), HL-2950PAFR (2/95), HL-2950AA (7/92)	New		2019 Exhibits A-E PA.pdf, 2019 Exhibits A-E PA to send.xlsx,

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**SERFF Tracking #:** TRST-132737498      **State Tracking #:** TRST-132737498      **Company Tracking #:** 19.00230

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**State:** Pennsylvania      **Filing Company:** Lincoln National Life Insurance Company  
**TOI/Sub-TOI:** LTC03I Individual Long Term Care/LTC03I.002 Non Qualified  
**Product Name:** LTC Rate Increase  
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***Attachment 2019 Exhibits A-E PA to send.xlsx is not a PDF document and cannot be reproduced here.***

Exhibit A - 2019

Future Voluntary Lapse Rate  
 Future Mortality from Annuity 2000 mortality table

1.2%

Lincoln National Life Insurance Company  
 LTC Projected Issued from 1991-1996  
 Nationwide Actual and Projected Experience without Rate Increase

Cal Year	Actual Earned Premium	State Basis *Earned Premium	Current PA Rate Earned Premium	Before Any Rate Increase Earned Premium	Claims paid Through 12/31/19 for given Incurred Year	Outstanding Reserve As of 12/31/19	Change in Active Life Reserve	Incurred Claims	State Basis Incurred Loss Ratio	Actual Basis Incurred Loss Ratio	Current PA Rate from Inception Loss Ratio	Expected Incurred Claims	Expected Loss Ratio	A/E Claims Ratio	A/E Claims Ratio without Rate Increase
1991	399,385	399,385	608,231	399,385	2,480	-	-	2,480	0.6%	0.4%	0.4%	36,984	9.3%	0.07	0.07
1992	1,628,531	1,628,531	2,480,123	1,628,531	7,304	-	-	7,304	0.4%	0.3%	0.3%	608,015	37.3%	0.01	0.01
1993	3,186,821	3,186,821	4,853,273	3,186,821	798,400	-	6,662	805,061	25.3%	25.3%	16.6%	1,465,300	46.0%	0.55	0.55
1994	4,658,753	4,658,753	7,094,908	4,658,753	725,100	-	73,614	798,714	17.1%	17.1%	11.3%	2,395,392	51.4%	0.33	0.33
1995	5,854,590	5,854,590	8,916,072	5,854,590	474,637	-	5,654,110	6,128,747	104.7%	104.7%	68.7%	3,254,535	55.6%	1.88	1.88
1996	7,069,098	7,069,098	10,765,670	7,069,098	1,909,961	-	3,431,892	5,341,854	75.6%	75.6%	49.6%	4,214,696	59.6%	1.27	1.27
1997	7,175,093	7,175,093	10,927,092	7,175,093	2,668,130	-	4,148,726	6,816,856	95.0%	95.0%	62.4%	4,982,109	69.4%	1.37	1.37
1998	6,718,390	6,718,390	10,231,570	6,718,390	1,486,886	-	2,962,786	4,449,672	66.2%	66.2%	43.5%	5,139,256	76.5%	0.87	0.87
1999	6,443,275	6,443,275	9,812,592	6,443,275	2,695,388	-	3,403,987	6,099,375	94.7%	94.7%	62.2%	5,378,942	83.5%	1.13	1.13
2000	6,144,372	6,144,372	9,357,387	6,144,372	3,288,978	-	3,073,823	6,362,802	103.6%	103.6%	68.0%	5,473,829	89.1%	1.16	1.16
2001	5,804,152	5,804,152	8,839,259	5,804,152	2,970,853	-	3,024,350	5,995,203	103.3%	103.3%	67.8%	5,361,321	92.4%	1.12	1.12
2002	5,544,280	5,544,280	8,443,496	5,544,280	2,856,981	-	2,545,337	5,402,318	97.4%	97.4%	64.0%	5,240,443	94.5%	1.03	1.03
2003	5,259,872	5,610,530	8,010,364	5,259,872	3,867,673	-	2,510,024	6,377,697	113.7%	121.3%	79.6%	5,058,269	96.2%	1.18	1.26
2004	5,440,186	6,967,513	7,579,261	4,976,795	3,673,118	-	2,240,748	5,913,866	84.9%	108.7%	78.0%	4,847,152	97.4%	0.87	1.22
2005	5,632,590	6,514,920	7,086,930	4,653,514	4,016,162	30,821	2,513,310	5,560,292	100.7%	116.5%	92.6%	4,610,485	99.1%	1.02	1.42
2006	5,655,857	8,007,016	6,700,024	4,399,459	5,698,457	-	2,595,282	8,293,739	103.6%	146.6%	123.8%	4,390,560	99.8%	1.04	1.89
2007	6,088,853	8,075,542	6,274,696	4,120,174	4,273,102	-	1,677,506	5,950,608	73.7%	97.7%	94.8%	4,138,370	100.5%	0.73	1.44
2008	6,025,464	7,592,670	5,899,504	3,873,811	5,076,512	-	2,083,556	7,160,068	94.3%	118.8%	121.4%	3,872,797	100.0%	0.94	1.85
2009	5,682,801	7,108,136	5,523,022	3,626,600	4,355,678	-	1,301,052	5,656,730	79.6%	99.5%	99.5%	3,605,969	99.4%	0.80	1.57
2010	5,526,937	6,567,667	5,103,077	3,350,850	3,943,824	-	1,406,446	5,350,271	81.5%	96.8%	104.8%	3,344,925	99.8%	0.82	1.60
2011	5,315,721	6,096,525	4,737,000	3,110,472	4,333,548	367,431	871,553	5,732,532	94.0%	107.6%	121.0%	3,119,542	100.3%	0.94	1.94
2012	4,959,006	5,689,684	4,420,885	2,902,900	4,332,321	117,898	821,399	5,271,617	92.7%	106.3%	119.2%	2,983,043	102.8%	0.90	1.77
2013	4,625,663	5,298,497	4,410,999	2,703,315	4,992,721	172,550	423,779	5,589,050	105.5%	120.8%	126.7%	2,837,407	104.9%	1.01	1.97
2014	4,283,854	4,863,569	4,318,849	2,481,413	4,915,373	1,012,288	(349,824)	5,577,837	114.7%	130.2%	129.2%	2,655,696	107.0%	1.07	2.10
2015	3,949,906	4,464,800	4,212,539	2,277,959	6,363,632	381,330	(290,299)	6,454,662	144.6%	163.4%	153.2%	2,488,605	109.2%	1.32	2.59
2016	3,749,506	4,154,412	4,141,266	2,115,006	4,857,370	1,327,247	68,809	6,253,427	150.9%	166.8%	151.0%	2,358,791	111.5%	1.35	2.69
2017	3,690,734	3,763,156	3,968,248	1,919,977	5,425,183	4,056,530	(1,622,228)	7,859,484	208.9%	213.0%	198.1%	2,189,404	114.0%	1.83	3.59
2018	3,393,782	3,208,965	3,472,902	1,637,227	2,851,924	6,121,325	(2,153,110)	6,820,139	212.5%	201.0%	196.4%	1,878,672	114.7%	1.85	3.63
2019	3,101,172	2,808,310	3,070,466	1,432,811	825,265	6,102,424	(2,918,919)	4,010,770	142.8%	129.3%	130.6%	1,702,097	118.8%	1.20	2.36
2020	2,760,715	2,752,089	2,752,089	1,275,513	2,752,089	-	(1,840,937)	6,582,810	239.2%	238.4%	237.2%	1,483,820	116.3%	2.06	4.44
2021	2,457,635	2,470,356	2,470,356	1,135,483	2,470,356	-	(2,024,991)	6,183,073	250.3%	251.6%	250.3%	1,365,357	120.2%	2.08	4.53
2022	2,168,780	2,180,006	2,180,006	1,002,025	2,180,006	-	(2,150,785)	5,747,435	263.6%	263.0%	263.6%	1,242,556	124.0%	2.13	4.63
2023	1,904,996	1,914,857	1,914,857	880,151	1,914,857	-	(2,236,802)	5,300,740	276.8%	278.3%	276.8%	1,138,253	129.3%	2.14	4.66
2024	1,665,379	1,674,000	1,674,000	769,443	1,674,000	-	(2,302,421)	4,839,594	289.1%	290.6%	289.1%	989,521	128.6%	2.25	4.89
2025	1,448,824	1,456,323	1,456,323	669,389	1,456,323	-	(2,335,462)	4,379,736	300.7%	302.3%	300.7%	865,124	129.2%	2.33	5.06
2026	1,254,196	1,260,688	1,260,688	579,467	1,260,688	-	(2,324,718)	3,944,086	312.9%	314.5%	312.9%	767,980	132.5%	2.36	5.14
2027	1,080,458	1,086,050	1,086,050	499,196	1,086,050	-	(2,256,003)	3,556,659	327.5%	329.2%	327.5%	671,763	134.6%	2.43	5.29
2028	926,619	931,415	931,415	428,119	931,415	-	(2,160,464)	3,201,725	343.7%	345.5%	343.7%	586,460	137.0%	2.51	5.46
2029	790,856	794,950	794,950	365,393	794,950	-	(2,047,785)	2,870,376	361.1%	362.9%	361.1%	489,903	134.1%	2.69	5.86
2030	671,195	674,669	674,669	310,107	674,669	-	(1,910,919)	2,570,770	381.0%	383.0%	381.0%	406,519	131.1%	2.91	6.32
2031	566,059	568,989	568,989	261,532	568,989	-	(1,796,410)	2,257,216	396.7%	398.8%	396.7%	353,033	135.0%	2.94	6.39
2032	474,414	476,870	476,870	219,190	476,870	-	(1,674,827)	1,965,936	412.3%	414.4%	412.3%	299,232	136.5%	3.02	6.57
2033	395,158	397,203	397,203	182,572	397,203	-	(1,532,107)	1,713,350	431.4%	433.6%	431.4%	250,766	137.4%	3.14	6.83
2034	327,110	328,803	328,803	151,132	328,803	-	(1,389,007)	1,481,107	450.5%	452.8%	450.5%	207,928	137.6%	3.27	7.12
2035	268,971	270,363	270,363	124,271	270,363	-	(1,250,339)	1,264,623	467.8%	470.2%	467.8%	169,761	136.6%	3.42	7.45
2036	219,711	220,848	220,848	101,511	220,848	-	(1,123,616)	1,058,599	479.3%	481.8%	479.3%	142,189	140.1%	3.42	7.45
2037	178,350	179,273	179,273	82,402	179,273	-	(1,011,753)	869,761	485.2%	487.7%	485.2%	116,652	141.6%	3.43	7.46
2038	143,926	144,671	144,671	66,497	144,671	-	(910,526)	699,932	483.8%	486.3%	483.8%	94,137	141.6%	3.42	7.44
2039	115,511	116,109	116,109	53,369	116,109	-	(814,138)	554,136	477.3%	479.7%	477.3%	75,551	141.6%	3.37	7.33
2040	92,176	92,653	92,653	42,587	92,653	-	(733,878)	419,241	452.5%	454.8%	452.5%	60,289	141.6%	3.20	6.95
2041	73,120	73,499	73,499	33,783	73,499	-	(645,029)	319,584	434.8%	437.1%	434.8%	47,625	141.6%	3.07	6.68
2042	57,653	57,952	57,952	26,637	57,952	-	(559,393)	242,389	418.3%	420.4%	418.3%	37,709	141.6%	2.95	6.43
2043	45,196	45,430	45,430	20,882	45,430	-	(477,201)	182,891	402.6%	404.7%	402.6%	29,561	141.6%	2.84	6.19
2044	35,228	35,411	35,411	16,276	35,411	-	(396,689)	143,066	404.0%	406.1%	404.0%	23,042	141.6%	2.85	6.21
2045	27,329	27,470	27,470	12,627	27,470	-	(340,563)	98,684	359.2%	361.1%	359.2%	17,875	141.6%	2.54	5.52
2046	21,131	21,240	21,240	9,763	21,240	-	(307,611)	48,396	227.8%	229.0%	227.8%	13,821	141.6%	1.61	3.50
2047	16,288	16,372	16,372	7,525	16,372	-	(237,181)	49,604	303.0%	304.6%	303.0%	10,653	141.6%	2.14	4.66
2048	12,530	12,594	12,594	5,789	12,594	-	(178,245)	51,790	411.2%	413.3%	411.2%	8,195	141.6%	2.90	6.32
2049	9,625	9,675	9,675	4,447	9,675	-	(149,186)	35,217	364.0%	365.9%	364.0%	6,296	141.6%	2.57	5.59
2050	7,375	7,413	7,413	3,407	7,413	-	(129,627)	17,844	240.7%	242.0%	240.7%	4,824	141.6%	1.70	3.70
2051	5,643	5,673	5,673	2,607	5,673	-	(104,762)	13,119	231.3%	232.5%	231.3%	3,691	141.6%	1.63	3.55
2052	4,303	4,326	4,326	1,988	4,326	-	(82,962)	10,765	248.9%	250.1%	248.9%	2,915	141.6%	1.76	3.82
2053	3,268	3,285	3,285	1,510	3,285	-	(68,970)	5,289	161.0%	161.9%	161.0%	2,137	141.6%	1.14	2.47
2054	2,473	2,486	2,486	1,143	2,486	-	(57,456)	1,122	45.1%	45.4%	45.1%	1,617	141.6%	0.32	0.69
2055	-	-	-	-	-	-	(43,610)	(43,610)	-	-	-	-	-	-	-
Past		157,409,650	181,259,705					153,043,172	97.2%		84.4%	99,633,253	63.3%	153.6%	
Future		20,314,012	20,336,929					62,637,054	308.3%		308.0%	11,986,855	59.0%	522.5%	
Lifetime		177,723,662	201,596,634					215,68							



**Exhibit B**  
Proposed Rate Increase effective 4/1/2021 30%  
Future Voluntary Lapse Rate 1.2%  
Future Mortality from Annuity 2000 mortality table

**Lincoln National Life Insurance Company**  
**LTC policies issued from 1991-1996**  
**Nationwide Actual and Projected Experience with Rate Increase**

Cal Year	*Earned Premium	Claims paid		Incurred Claims	Incurred Loss Ratio
		Through 12/31/19 for given Incurred Year	Outstanding Reserve As of 12/31/19		
1991	399,385	2,480	-	2,480	0.6%
1992	1,628,531	7,304	-	7,304	0.4%
1993	3,186,821	798,400	-	805,061	25.3%
1994	4,658,753	725,100	-	798,714	17.1%
1995	5,854,590	474,637	-	6,128,747	104.7%
1996	7,069,098	1,909,961	-	5,341,854	75.6%
1997	7,175,093	2,668,130	-	6,816,856	95.0%
1998	6,718,390	1,486,886	-	4,449,672	66.2%
1999	6,443,275	2,695,388	-	6,099,375	94.7%
2000	6,144,372	3,288,978	-	6,362,802	103.6%
2001	5,804,152	2,970,853	-	5,995,203	103.3%
2002	5,544,280	2,856,981	-	5,402,318	97.4%
2003	5,610,530	3,867,673	-	6,377,697	113.7%
2004	6,967,513	3,673,118	-	5,913,866	84.9%
2005	6,514,920	4,016,162	30,821	6,560,292	100.7%
2006	8,007,016	5,698,457	-	8,293,739	103.6%
2007	8,075,542	4,273,102	-	5,950,608	73.7%
2008	7,592,670	5,076,512	-	7,160,068	94.3%
2009	7,108,136	4,355,678	-	5,656,730	79.6%
2010	6,567,667	3,943,824	-	5,350,271	81.5%
2011	6,096,525	4,393,548	367,431	5,732,532	94.0%
2012	5,689,684	4,332,321	117,898	5,271,617	92.7%
2013	5,298,497	4,992,721	172,550	5,589,050	105.5%
2014	4,863,569	4,915,373	1,012,288	5,577,837	114.7%
2015	4,464,800	6,363,632	381,330	6,454,662	144.6%
2016	4,145,412	4,857,370	1,327,247	6,253,427	150.9%
2017	3,763,156	5,425,183	4,056,530	7,859,484	208.9%
2018	3,208,965	2,851,924	6,121,325	6,820,139	212.5%
2019	2,808,310	825,265	6,102,424	4,010,770	142.8%
2020	2,752,089			6,582,810	239.2%
2021	3,026,187			6,183,073	204.3%
2022	2,834,008			5,747,435	202.8%
2023	2,489,314			5,300,740	212.9%
2024	2,176,200			4,839,594	222.4%
2025	1,893,220			4,379,736	231.3%
2026	1,638,894			3,944,086	240.7%
2027	1,411,865			3,556,659	251.9%
2028	1,210,840			3,201,725	264.4%
2029	1,033,435			2,870,376	277.8%
2030	877,070			2,570,770	293.1%
2031	739,686			2,257,216	305.2%
2032	619,931			1,965,936	317.1%
2033	516,364			1,713,350	331.8%
2034	427,444			1,481,107	346.5%
2035	351,472			1,264,623	359.8%
2036	287,102			1,058,599	368.7%
2037	233,055			869,761	373.2%
2038	188,073			699,932	372.2%
2039	150,942			554,136	367.1%
2040	120,449			419,241	348.1%
2041	95,549			319,584	334.5%
2042	75,337			242,389	321.7%
2043	59,059			182,891	309.7%
2044	46,034			143,066	310.8%
2045	35,711			98,684	276.3%
2046	27,612			48,396	175.3%
2047	21,283			49,604	233.1%
2048	16,373			51,790	316.3%
2049	12,578			35,217	280.0%
2050	9,637			17,844	185.2%
2051	7,374			13,119	177.9%
2052	5,623			10,765	191.4%
2053	4,270			5,289	123.9%
2054	3,232			1,122	34.7%
2055	-			-	-
Past	157,409,650			153,043,172	97.2%
Future	25,397,312			62,680,665	246.8%
Lifetime	182,806,962			215,723,837	118.0%
Interest 4.5%					
Past	311,483,987			280,358,720	90.0%
Future	19,859,160			47,476,146	239.1%
Lifetime	331,343,148			327,834,866	98.9%

\*Earned premium is a Pennsylvania rate basis.

## Exhibit C

### Series LTC-1

HL-2500AA (8/90) Long Term Care Policy  
HL-2525AA (8/90) Home & Community Care Rider  
HL-2550AA (8/90) Guaranteed Insurability Rider

HL-2500CA (6/91)  
HL-2525CA (6/91)  
HL-2500CT (10/90)  
HL-2500DE (10/90)  
HL-2500DC (8/90)  
HL-2525DC (8/90)  
HL-2550DC (8/90)  
HL-2500FL (8/90)  
HL-2525FL (1/91)  
HL-2500GA (9/91)  
HL-2525GA (9/91)  
HL-2550GA (9/91)  
HL-2500GU (8/90)  
HL-2500KS (7/91)  
HL-2525KS (7/91)  
HL-2500MD (2/91)  
HL-2525MD (1/91)  
HL-2500MI (1/91)  
HL-2500MO  
HL-2525MO  
HL-2500NH  
HL-2500NM  
HL-2500NC (5/91)  
HL-2525NC (5/91)  
HL-2500ND (9/90)  
HL-2502OK (11/90)  
HL-2500OR (8/90)  
HL-2525OR (8/90)  
HL-2500PA (1/91)  
HL-2500SC (1/91)  
HL-2525SC (1/91)  
HL-2526SC (1/91)  
HL-2525SD (7/91)  
HL-2500TX (8/91)  
HL-2525TX (8/91)  
HL-2500WA (11/91)  
HL-2525WA (11/91)  
HL-2500WI (7/91)

Series LTG-1  
26540 (10/91)

### Series LTC-2

HL-2950AA (7/92) Long Term Care Policy

HL-2950AZ (7/92)  
HL-2950CA (6/95)  
HL-2950CT (9/94)  
HL-2950DE (3/96)  
HL-2950FL (10/96)  
HL-2950GA (7/92)  
HL-2950GU (7/92)  
HL-2950HI (7/92)  
HL-2950ID (7/92)  
HL-2950IL (7/95)  
HL-2950IN (3/93)  
HL-2950IA (6/94)  
HL-2950KS (2/96)  
HL-2950MD (2/95)  
HL-2950MA (7/92)  
HL-2950MI (11/93)  
HL-2950MN (8/95)  
HL-2950MS (7/92)  
HL-2950MO (7/92)  
HL-2950NE (7/92)  
HL-2950NV (5/95)  
HL-2950NH (7/92)  
HL-2950NJ (7/92)  
HL-2950NM (7/92)  
HL-2950NC (7/92)  
HL-2950ND (8/94)  
HL-2950OH (5/94)  
HL-2950OR (7/92)  
HL-2950PA (2/95)  
HL-2950PAFR (2/95)  
HL-2950RI (8/94)  
HL-2950SC (7/92)  
HL-2950TN (7/92)  
HL-2950TX-1 (7/92)  
HL-2950TX-2 (7/92)  
HL-2950UT (7/94)  
HL-2950VT (7/92)  
HL-2950VA (7/92)  
HL-2950WA (1/96)  
HL-2950WI (7/92)

Series LTG-1

Note: Variations between policy forms are small and are based on state requirements.

Exhibit D

Exhibit D

Lincoln National Life Insurance Company  
Premium Rate Schedule for Pennsylvania Residents

Inflation Protection	Inflation Type	Association Discount	Spousal Discount	Elimination Period (Days)	Nursing Home DBA	Home Health Care Benefit	GIR Rider	Benefit Period (Days)	Benefit Period (Years)	Resident State	Issue State	Issue Age	Company	Form	Mode	Premium Mode	Current Annualized Premium	Current Annualized Premium After 30% Rate Increase
Y	C	N	Y	100	373.37	0%	N	99999	LIFE	PA	PA	45	LN	LTC-1	12	A	\$ 1,098.46	\$ 1,428.00
N		N	Y	20	140	100%	N	99999	LIFE	PA	PA	59	LN	LTC-2	12	A	\$ 2,400.69	\$ 3,120.90
Y	C	N	Y	100	298.69	100%	N	1095	3	PA	PA	65	LN	LTC-2	12	A	\$ 3,033.83	\$ 3,943.98
N		N	Y	100	100	100%	N	99999	LIFE	PA	PA	51	LN	LTC-1	12	A	\$ 981.96	\$ 1,276.55
N		N	Y	60	100	0%	N	99999	LIFE	PA	PA	58	LN	LTC-1	3	Q	\$ 1,105.56	\$ 1,437.23
N		N	N	100	100	0%	N	99999	LIFE	PA	PA	55	LN	LTC-1	1	M	\$ 1,003.80	\$ 1,304.94
N		N	Y	60	112.57	100%	N	1460	4	PA	PA	57	LN	LTC-1	3	Q	\$ 1,082.08	\$ 1,406.70
Y	C	N	Y	100	284.46	100%	N	1460	4	PA	PA	51	LN	LTC-2	6	S	\$ 1,837.92	\$ 2,389.30
N		N	N	60	100	100%	N	1460	4	PA	PA	56	LN	LTC-2	1	M	\$ 1,421.76	\$ 1,848.29
N		N	N	20	100	100%	N	99999	LIFE	PA	PA	61	LN	LTC-2	12	A	\$ 2,508.69	\$ 3,261.30
Y	C	N	Y	20	338.64	100%	N	1095	3	PA	PA	56	LN	LTC-2	12	A	\$ 2,515.22	\$ 3,269.79
Y	C	N	N	100	284.59	60%	N	730	2	PA	PA	47	LN	LTC-2	3	Q	\$ 1,340.84	\$ 1,743.09
N		N	N	100	80	100%	N	1460	4	PA	PA	60	LN	LTC-2	12	A	\$ 1,449.65	\$ 1,884.55
N		N	N	20	100	100%	N	1460	4	PA	PA	57	LN	LTC-2	3	Q	\$ 1,562.56	\$ 2,031.33
N		N	Y	100	150	100%	N	730	2	PA	PA	64	LN	LTC-2	1	M	\$ 2,356.08	\$ 3,062.90
N		N	Y	100	150	100%	N	730	2	PA	PA	67	LN	LTC-2	1	M	\$ 3,162.72	\$ 4,111.54
Y	S	N	Y	60	225	60%	N	99999	LIFE	PA	OH	62	LN	LTC-2	3	Q	\$ 3,611.40	\$ 4,694.82
N		N	Y	20	100	100%	N	1095	3	PA	PA	59	LN	LTC-2	12	A	\$ 1,315.78	\$ 1,710.51
N		N	N	20	50	100%	N	99999	LIFE	PA	PA	62	LN	LTC-2	12	A	\$ 1,225.63	\$ 1,593.32
N		N	N	20	80	100%	N	99999	LIFE	PA	PA	61	LN	LTC-2	12	A	\$ 2,067.86	\$ 2,688.22
Y	S	N	Y	100	225	100%	N	730	2	PA	PA	61	LN	LTC-2	12	A	\$ 1,305.87	\$ 1,697.63
N		N	N	20	100	100%	N	1825	5	PA	PA	62	LN	LTC-2	1	M	\$ 2,343.96	\$ 3,047.15
Y	S	N	Y	20	220	100%	N	99999	LIFE	PA	PA	56	LN	LTC-2	12	A	\$ 2,858.51	\$ 3,716.06
Y	S	N	Y	100	220	100%	N	730	2	PA	PA	63	LN	LTC-2	12	A	\$ 1,423.74	\$ 1,850.86
Y	S	N	Y	100	220	100%	N	1095	3	PA	PA	63	LN	LTC-2	12	A	\$ 1,736.83	\$ 2,257.88
N		N	N	100	100	100%	N	730	2	PA	PA	65	LN	LTC-2	12	A	\$ 1,807.12	\$ 2,349.26
N		N	Y	60	100	60%	N	99999	LIFE	PA	PA	69	LN	LTC-2	6	S	\$ 4,160.22	\$ 5,408.29
Y	C	N	N	20	315.29	60%	N	99999	LIFE	PA	PA	43	LN	LTC-2	1	M	\$ 2,797.56	\$ 3,636.83
N		N	N	100	150	100%	N	99999	LIFE	PA	PA	59	LN	LTC-2	3	Q	\$ 2,949.04	\$ 3,833.75
N		N	N	20	80	100%	N	99999	LIFE	PA	PA	69	LN	LTC-2	12	A	\$ 4,118.33	\$ 5,353.83
Y	C	N	N	60	161.27	60%	N	99999	LIFE	PA	PA	52	LN	LTC-2	1	M	\$ 1,868.64	\$ 2,429.23
N		N	Y	100	368.58	100%	N	730	2	PA	PA	62	LN	LTC-2	3	Q	\$ 1,464.88	\$ 1,904.34
N		N	Y	100	368.58	100%	N	730	2	PA	PA	60	LN	LTC-2	3	Q	\$ 1,343.76	\$ 1,746.89
Y	S	N	Y	100	220	0%	N	2190	6	PA	PA	65	LN	LTC-2	3	Q	\$ 3,059.32	\$ 3,977.12
N		N	Y	365	200	0%	N	730	2	PA	PA	57	LN	LTC-2	6	S	\$ 756.64	\$ 983.63
Y	S	N	N	100	220	100%	N	1095	3	PA	NJ	62	LN	LTC-2	12	A	\$ 2,687.03	\$ 3,493.14
N		N	Y	100	140	60%	N	99999	LIFE	PA	PA	70	LN	LTC-2	12	A	\$ 5,858.39	\$ 7,615.91
Y	S	N	Y	100	107.5	60%	N	1460	4	PA	PA	63	LN	LTC-2	6	S	\$ 1,635.58	\$ 2,126.25
Y	S	N	Y	100	107.5	60%	N	1460	4	PA	PA	66	LN	LTC-2	12	A	\$ 1,997.21	\$ 2,596.37
Y	C	N	N	20	307.19	60%	N	99999	LIFE	PA	PA	49	LN	LTC-2	12	A	\$ 2,662.86	\$ 3,461.72
Y	S	N	N	100	258	100%	N	1095	3	PA	PA	65	LN	LTC-2	12	A	\$ 4,793.71	\$ 6,231.82
Y	C	N	Y	20	309.08	60%	N	99999	LIFE	PA	PA	61	LN	LTC-2	1	M	\$ 4,366.32	\$ 5,676.22
Y	C	N	Y	20	309.08	60%	N	99999	LIFE	PA	PA	49	LN	LTC-2	1	M	\$ 2,759.52	\$ 3,587.38
Y	S	N	Y	60	322.5	100%	N	1460	4	PA	PA	58	LN	LTC-2	1	M	\$ 3,375.84	\$ 4,388.59
Y	S	N	Y	60	322.5	100%	N	1460	4	PA	PA	57	LN	LTC-2	1	M	\$ 3,375.84	\$ 4,388.59
N		N	N	20	245.71	100%	N	1095	3	PA	PA	62	LN	LTC-1	6	S	\$ 3,294.40	\$ 4,282.72
N		N	Y	60	100	100%	N	99999	LIFE	PA	PA	51	SC	LTC-1	12	A	\$ 1,076.27	\$ 1,399.15

Exhibit E

State	1st Approval Date	1st Approval Percent	2nd Approval Date	2nd Approval Percent	3rd Approval Date	3rd Approval Percent	4th Approval Date	4th Approval Percent	5th Approval Date	5th Approval Percent	6th Approval Date	6th Approval Percent	7th Approval Date	7th Approval Percent	8th Approval/ Anticipated Date	8th Approval/ Filing Status	8th Approval Percent	9th Approval/ Anticipated Date	9th Approval/ Filing Status	9th Approval Percent	Filed/ Anticipated Date	Filed/ Filing Status	Filed/ Filing Percent	Cumulative Approved Rate Increase	12/31/2019 Inforce Policies	12/31/2019 Annualized Premium	Percent of Total Premium				
MD	12/18/2003	15%	7/27/2006	15%			10/27/2009	15%	1/27/2016	15%	6/28/2017	15%	11/14/2018	5%	12/18/2019	Approved	5%	12/18/2020	Approved	5%	3/1/2022	to be filed	15%	133%	143	335,446	11.5%				
OH	10/7/2003	33%	3/1/2006	20%	7/25/2007	12%	8/13/2009	20%	2/23/2016	15%	12/5/2017	15%	5/15/2019	15%	7/1/2020	Pending	15%	7/1/2021	To be filed	15%				191%	115	306,018	10.5%				
CA	1/15/2003	25%	2/22/2006	25%			12/17/2009	25%																137%	70	173,750	5.9%				
VA	3/18/2004	40%																						257%	45	156,264	5.3%				
MO	7/12/2004	40%	5/31/2006	40%			10/26/2015	40%			7/24/2017	27%	1/1/2017	30%	8/1/2018	27%	7/20/2020	Approved	30%					111/2021	to be filed	30%	118%	57	128,494	4.4%	
IN	10/1/2004	27%	4/3/2006	35%																				137%	87	154,214	5.3%				
IL	12/4/2003	40%	8/4/2006	40%	8/27/2007	15%			8/13/2016	30%	11/1/2017	30%												460%	41	133,645	4.6%				
PA	10/8/2003	40%	3/2/2006	40%																				11/2021	to be filed	30%	118%	57	128,494	4.4%	
FL	12/21/2006	28%					8/13/2010	8%																1/14/2020	Approved	11%	118%	57	128,494	4.4%	
CT	5/2/2006	10%									2/1/2017	15%	2/27/2018	9%	2/27/2019	Approved	9%	2/27/2020	Approved	9%	12/8/2020	Approved	30%	11%	11/2021	Pending	30%	118%	57	128,494	4.4%
MI	11/17/2003	40%	3/10/2006	40%	6/27/2007	8%			11/4/2015	60%	1/1/2017	30%	2/22/2018	30%	3/31/2020	Approved	25%	3/31/2021	Approved	25%	3/31/2022	Approved	25%	176%	68	110,256	3.8%				
GA	4/8/2004	10%	4/25/2006	10%			9/14/2009	10%	3/15/2016	10%	4/1/2017	12%	2/13/2018	12%	3/7/2019	Approved	12%	2/4/2020	Approved	10%	6/1/2021	Pending	12%	144%	34	83,658	2.9%				
TN	7/8/2004	20%	6/3/2006	30%			2/9/2010	10%	1/7/2016	30%	4/1/2017	30%	4/23/2018	15%	6/14/2019	Approved	18%	8/1/2020	Approved	18%	8/1/2021	to be filed	30%	364%	23	76,710	2.6%				
IA	12/10/2004	27%	6/1/2006	33%			1/6/2010	25%	5/3/2016	10%	7/1/2017	15%												191%	22	75,576	2.6%				
TX	2/9/2004	25%	4/25/2006	30%			10/26/2009	12%																82%	40	71,025	2.4%				
WI	5/21/2004	40%	10/12/2006	20%			10/9/2009	25%	2/29/2016	10%			5/7/2018	30%	5/31/2019	Approved	30%	6/2/2020	Approved	30%				408%	17	70,200	2.4%				
CO	12/22/2003	40%	6/7/2006	40%					12/3/2015	60%														96%	33	67,291	2.3%				
NE	10/21/2003	40%	3/17/2006	40%					4/20/2016	17%														214%	31	65,815	2.3%				
WA	1/16/2004	15%					11/4/2010	18%	6/24/2016	15%	7/1/2017	15%	10/9/2018	10%	4/22/2020	Approved	36.89%	6/1/2021	Pending	30%				177%	24	55,370	1.9%				
LA	10/29/2003	40%	12/22/2006	35%																				175%	24	48,648	1.7%				
NJ	7/8/2007	30%					4/26/2010	35%																76%	15	46,399	1.6%				
AL	8/24/2004	30%	5/25/2006	30%					2/1/2017	30%	5/1/2017	10%	6/15/2018	11%	10/1/2019	Pending	30%	1/1/2021	To be filed	30%				120%	27	41,134	1.4%				
KS	8/31/2004	25%	5/26/2006	25%			9/30/2009	15%	4/22/2016	12%														145%	18	39,648	1.4%				
HI	6/22/2005	25%	12/22/2006	25%			12/14/2009	15%																188%	13	36,985	1.2%				
WY	9/16/2003	40%	3/28/2006	40%			1/28/2010	25%	1/27/2016	60%	2/1/2017	30%	7/5/2018	15%	4/15/2019	Approved	15%	5/15/2020	Approved	15%	8/1/2021	to be filed	15%	264%	4	31,482	1.1%				
NM	8/4/2004	40%	10/24/2006	35%			9/30/2009	25%	1/27/2016	15%	3/24/2017	10%												60%	11	28,753	1.0%				
OR	6/1/2007	28%					10/28/2009	20%	1/5/2016	20%	5/1/2017	20%												9/1/2020	Approved	6%	60%	15	28,731	1.0%	
SC	12/9/2003	40%	5/9/2006	40%			10/28/2009	20%	1/5/2016	20%	5/1/2017	20%												306%	11	27,920	1.0%				
AZ	10/12/2006	20%					11/23/2009	15%	9/22/2016	13%															66%	15	25,153	0.9%			
MS	8/6/2004	25%	2/22/2007	25%			12/21/2009	25%	10/30/2015	25%	1/1/2017	10%	9/18/2018	20%	9/18/2020	Approved	6%	10/1/2020	Pending	25%				169%	7	21,465	0.7%				
KY	9/9/2004	27%	6/1/2006	30%			1/27/2010	20%	3/18/2016	15%	4/1/2017	10%	10/30/2019	10%	7/25/2019	Approved	12%	1/1/2022	To be filed	25%				237%	8	19,215	0.7%				
NC	1/21/2005	20%	5/30/2006	20%			1/19/2009	12%	4/4/2016	10%	5/1/2017	10%	5/8/2018	10%	4/15/2019	Approved	15%	4/15/2020	Approved	15%	7/1/2021	Pending	15%	77%	10	16,929	0.6%				
OK	2/19/2004	15%	4/18/2006	15%			1/19/2010	10%																156%	6	14,535	0.5%				
UT	5/16/2006	40%					6/28/2010	40%	2/10/2016	20%														135%	6	14,454	0.5%				
MA	7/21/2006	40%	5/22/2006	40%			9/7/2011	40%	3/9/2016	20%	1/20/2018	9%	1/20/2019	9%	9/1/2021	***Approved	10%	9/1/2022	***Approv	4.55%				193%	6	13,512	0.5%				
WV	2/16/2005	40%																						2/1/2020	Approved	20%	162%	4	12,965	0.4%	
MN	3/3/2004	25%																							25%	5	7,927	0.3%			
SD	12/10/2004	15%	6/6/2006	20%																					231%	4	6,495	0.2%			
NH	8/3/2006	40%																							40%	2	5,466	0.2%			
ID	10/6/2004	40%	7/24/2006	35%																					89%	2	5,243	0.2%			
DE	4/16/2004	15%	8/10/2006	15%			3/25/2010	15%	1/28/2016	25%	2/1/2017	25%	6/7/2018	25%	5/13/2019	Approved	25%	7/21/2020	Approved	25%				364%	1	5,077	0.2%				
AR	5/24/2005	40%	2/15/2007	40%																					96%	3	4,483	0.2%			
ME	6/13/2006	40%																							40%	1	3,851	0.1%			
MT	1/31/2005	40%	11/8/2006	40%																					96%	1	3,330	0.1%			
RI	10/22/2003	40%	12/14/2006	40%																					96%	1	1,408	0.0%			
DC																									0%	0	0	0.0%			
NY																									0%	0	0	0.0%			
VT																									0%	0	0	0.0%			
NV	1/22/2007	25%																							25%	0	0	0.0%			
AK	6/28/2006	40%																							40%	0	0	0.0%			
ND	10/17/2003	25%	7/26/2006	25%																					59%	0	0	0.0%			

\*CI approved 30% phased-in rate increase over 3 years (+9.14% each year)  
 \*\* HI approved 60% phased-in rate increase over the next 4 years (+15% for year 1-3, and +5.2% for year 4)  
 \*\*\*MA is in process of approving 15% phased-in over 2 years (10% for year 1 and 4.55% for year 2)

SERFF Tracking #:

TRST-132737498

State Tracking #:

TRST-132737498

Company Tracking #:

19.00230

State: Pennsylvania

Filing Company:

Lincoln National Life Insurance Company

TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.002 Non Qualified

Product Name: LTC Rate Increase

Project Name/Number: LTC Rate Increase /

## Supporting Document Schedules

<b>Satisfied - Item:</b>	Transmittal Letter (A&H)
<b>Comments:</b>	
<b>Attachment(s):</b>	2019 Cover Letter PA.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Actuarial Certification (A&H)
<b>Bypass Reason:</b>	N/A, this is not a new forms filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Satisfied - Item:</b>	Actuarial Memorandum and Explanatory Information (A&H)
<b>Comments:</b>	
<b>Attachment(s):</b>	2019 Actuarial Memorandum PA.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Advertisements (A&H)
<b>Bypass Reason:</b>	This is not an Advertising filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Satisfied - Item:</b>	Authorization to File (A&H)
<b>Comments:</b>	
<b>Attachment(s):</b>	authorization letter.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Insert Page Explanation (A&H)
<b>Bypass Reason:</b>	This is not a form filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

**SERFF Tracking #:**

TRST-132737498

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**State:**

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Lincoln National Life Insurance Company

**TOI/Sub-TOI:**

LTC03I Individual Long Term Care/LTC03I.002 Non Qualified

**Product Name:**

LTC Rate Increase

**Project Name/Number:**

LTC Rate Increase /

<b>Bypassed - Item:</b>	Rate Table (A&H)
<b>Bypass Reason:</b>	This is not a new form filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Replacement Form with Highlighted Changes (A&H)
<b>Bypass Reason:</b>	This is not a form filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Advertisement Compliance Certification
<b>Bypass Reason:</b>	This filing does not contain an advertisement.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Satisfied - Item:</b>	Reserve Calculation (A&H)
<b>Comments:</b>	
<b>Attachment(s):</b>	ALR and DLR Calculation.pdf
<b>Item Status:</b>	
<b>Status Date:</b>	

<b>Bypassed - Item:</b>	Variability Explanation (A&H)
<b>Bypass Reason:</b>	This is not a form filing.
<b>Attachment(s):</b>	
<b>Item Status:</b>	
<b>Status Date:</b>	

February 22, 2021

Pennsylvania Department of Insurance  
1311 Strawberry Square  
Harrisburg, PA 17120

**Re: LINCOLN NATIONAL LIFE INSURANCE COMPANY**  
**FEIN # 35-0472300      NAIC # 0020-65676**  
**INDIVIDUAL ACCIDENT AND HEALTH INSURANCE**  
**Rate Increase for Long Term Care Policy HL-2500PA (1/91)**  
**Home and Community Care Rider HL-2525AA (8/90)**  
**Guaranteed Insurability Rider HL-2550AA (8/90)**  
**Long Term Care Policy HS-2500AA (8/90)**  
**Home and Community Care Rider HS-2525AA (8/90)**  
**Long Term Care Policy HL-2950PA (2/95)**  
**Long Term Care Policy HL-2950PAFR (2/95)**  
**Long Term Care Policy HL-2950AA (7/92)**

Dear Sir or Madam:

On behalf of Lincoln National Life Insurance Company, we at Trustmark Insurance Company are submitting the enclosed actuarial memorandum for your review and approval. A letter authorizing Trustmark Insurance Company to make this rate filing on behalf of Lincoln National Life is attached.

The above long term care policies were marketed and issued by Lincoln National in the early 1990's. Lincoln National ceased marketing of the product in 1996 and Trustmark Insurance began administering this closed block of Lincoln National business in 1997. The enclosed actuarial memorandum details the request for a 30% increase in the rates for Lincoln National's long term care policy forms and associated riders noted above and in exhibit C. We retained Milliman to evaluate the size of the block and review the experience, which then allowed for Milliman to assist in preparation of this rate increase request and anticipate future claims projection. Based on this information it is expected that past and future projected claims experience will produce a lifetime loss ratio that exceeds the minimum required loss ratio. This filing includes all the Long Term Care policies sold by Lincoln National.

We trust that you will find our filing to be in order and hope that you will grant your Department's approval to this submission. Our fax number is (847) 615-3940. If you have any questions or would like to discuss any of the materials included in this submission, please feel free to call me toll free at 1-800-877-9077, extension 33402. You may also send an email to [kkim@trustmarkbenefits.com](mailto:kkim@trustmarkbenefits.com).

We look forward to hearing from you.

Sincerely,



Kristen Kim, F.S.A, M.A.A.A.  
Executive Director and Actuary  
Trustmark Insurance Company, DI/LTC Division

[ENCLOSURES]

# Lincoln National Life Insurance Company

## Actuarial Justification of Premium Rate Increase Long Term Care Policies

### 1. PURPOSE AND SCOPE OF FILING

This is a rate increase filing for Lincoln National Life Insurance existing Long Term Care policy forms. The purpose of this filing is to demonstrate that the anticipated loss ratio of these forms meets the minimum requirements of this state. This rate filing is not intended to be used for any other purposes.

This rate filing is a request for a 30% increase, effective upon approval by the state, on all of the company's Long Term Care policy forms and rider forms as summarized below and in Exhibit C. The rate increase will apply to all insureds covered under the referenced policy series in Pennsylvania. Exhibit C is included for those policies that were not issued in Pennsylvania but currently reside in Pennsylvania as increases are given on a resident state basis.

The company will provide two alternative options in lieu of the rate increase. One option is a reduction in policy benefit limit and nursing home daily benefit maximum amounts. The other option is paid-up coverage, where the policy is converted to paid-up insurance with no further premium payments required. The policy benefit limit under this option will be reduced to an amount equal to the total premium paid under this policy less any waived premium and paid claims. With the paid-up coverage, the annual Benefit Increase Option, Restoration of Benefits and Guaranteed Insurability Rider are no longer available.

Lincoln National sold Long Term Care policies from 1991-1996. All inforce policies subject to this proposed rate increase were issued prior to August 1, 1996. Lincoln then ceded out 100% of the risk to GenRe who then ceded out 50% of the risk to Trustmark Insurance Company who also administers this block.

#### *Series LTC1*

*Lincoln National Life Insurance Company*  
Long Term Care Policy HL-2500PA (1/91)  
Home and Community Care Rider HL-2525AA (8/90)  
Guaranteed Insurability Rider HL-2550AA (8/90)

*Security Connecticut Life Insurance Company*  
Long Term Care Policy HS-2500AA (8/90)  
Home and Community Care Rider HS-2525AA (8/90)

#### *Series LTC2*

*Lincoln National Life Insurance Company*  
Long Term Care Policy HL-2950PA (2/95)



## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase

#### Long Term Care Policies

Long Term Care Policy HL-2950PAFR (2/95)

Long Term Care Policy HL-2950AA (7/92)

The rate increase will apply to all insureds covered under the referenced policy series in this state. The rate increase is necessary because the emerging experience reveals morbidity and policy persistency levels that produce lifetime loss ratios above the minimum required loss ratio.

## 2. BENEFITS

### *LTCI*

This policy provides daily benefits for confinement in a nursing home. Optional riders are available to provide: (1) daily home health care and adult day care benefits, and (2) a guaranteed insurability privilege allowing an annual increase of 5% of the initial daily benefit through age 85.

Nursing home benefits begin after the insured has satisfied a deductible period (elimination period) and continue while the insured remains confined until the policy benefit limit has been reached. Home health care and adult day care benefits are subject to a separate deductible period and benefit limit. However, any day used to satisfy the nursing home deductible period also satisfies the home health care/adult day care deductible period. Each day of benefit, whether provided for nursing home confinement or home health care/adult day care, counts toward the policy benefit limit.

Benefit options include:

<u>Benefit Feature</u>	<u>Nursing Home</u>	<u>Home Health/ Adult Day Care</u>
Deductible Periods	0, 20, 60, 100 days	0, 20, 60, 100 days
Benefit Limits	730 days 1,095 days 1,460 days 1,825 days 2,190 days Unlimited	730 days 1,095 days 1,460 days 1,825 days 2,190 days Unlimited

The maximum daily home health care benefit equals the maximum daily benefit for nursing home confinement. However, no more than 50% of the maximum daily nursing home benefit will be paid for “basic” home health care services, as defined in the rider.

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

The maximum daily adult day care benefit is 25% of the maximum daily nursing home benefit.

A benefit increase option is also available. The benefit increase option provides a 5% compounded increase in the daily benefit limits each year through the anniversary on or after the insured's 85th birthday or for 10 years, whichever period is longer. The benefit increase applies even when the policy is in claim status. If this option is elected a higher level premium is charged for the lifetime of the policy. The insured may not elect both the benefit increase option and the guaranteed insurability rider.

#### *LTC2*

This policy provides daily benefit for confinement in a nursing home or other confined care facility. This policy has an option, which may be elected, to provide home health and community care benefits.

Benefits begin after the insured has satisfied an elimination period, and continue while the insured remains confined or, if applicable, receives home health or community care services, until the policy benefit limit has been reached. Benefits paid for confined care and home health and community care all count toward the policy benefit limit. The policy benefit limit is a dollar amount that is calculated as the selected benefit period multiplied by the selected daily limit.

Benefit options include:

<u>Benefit Feature</u>	<u>Options</u>
Elimination Periods	0, 20, 60, 100, 180, 365 days
Benefit Limits	730 days 1,095 days 1,460 days 1,825 days 2,190 days Unlimited

The normal daily limit for home health and community care benefits is 60% of the daily limit for confined care benefits. The maximum daily limit for home health and community care benefits equal 100% of the daily limit for confined care benefits. However, no more than 80% of the actual charges will be paid for home health care basic services, adult day care, respite care, alternate care or equipment, and confined care outside of a nursing home, as defined in the policy.

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

Two annual increase optional benefits are included. The first provides a 5% equal annual increase in the daily limit and remaining benefit limit each year that the policy is in force. The second provides a 5% compounded annual increase in the daily limit and remaining benefit limit each year that the policy is in force. The annual increase applies even when the policy is in claim status. Premiums are expected to remain level from issue under both increase options.

A return of premium option is also included. Upon death of the insured, termination of the policy, or a decrease in the daily limit and policy benefit limit, it provides for the payment of a return of premium as described in the policy.

#### 3. RENEWABILITY

These policy forms are guaranteed renewable for life subject to the company's right to change premium rates.

#### 4. APPLICABILITY

This filing applies to inforce insureds as these forms are no longer actively marketed. The premium change will be applicable to the base forms and to all riders associated with the base forms.

#### 5. MORBIDITY

The Minnesota Milliman office projected future incurred claims based on the claim experience of these policy forms, the current demographics of the block, the original underwriting of the business, and their projection models. The ultimate claim costs represent best estimate values and do not include an explicit provision for moderately adverse conditions.

#### 6. MORTALITY

The Annuity 2000 mortality table was used for projecting future mortality.

#### 7. PERSISTENCY

Experience to date –

Policy Duration	Expected Termination Rate	Actual Termination Rate	Actual / Expected
2/1	15%	10%	67%
3/2	13%	8%	61%
4/3	12%	5%	45%

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

5/4	12%	6%	47%
6/5	11%	5%	46%
7/6	11%	5%	43%
8/7	11%	4%	37%
9/8	12%	5%	41%
10/9	14%	6%	42%
11/10	15%	6%	38%
12/11	15%	5%	34%
13/12	16%	7%	44%
14/13	16%	6%	38%
15/14	18%	5%	28%
16/15	19%	5%	39%
17/16	20%	5%	21%
18/17	21%	5%	24%
19/18	22%	6%	27%
20/19	22%	5%	23%
21/20	23%	6%	27%
22/21	24%	7%	31%
23/22	24%	8%	31%
24/23	30%	8%	26%
25/24	24%	9%	38%
26/25	25%	9%	39%
27/26	25%	10%	39%
28/27	26%	12%	47%
29/28	34%	9%	25%

Note: As policies were issued in different years, not all policies have reached durations 25 and beyond. To account for this, the shaded numbers do not include policies that have not completed the given duration. Terminations include voluntary lapses and deaths. Future voluntary lapse rates are assumed to be 1.2%.

#### 8. EXPENSES

Expenses have not been explicitly projected. It is assumed that the originally filed expense assumptions remain appropriate.

#### 9. MARKETING

These policy forms were marketed by the companies' agents and marketing companies.

#### 10. UNDERWRITING

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

These policies were fully underwritten. Attending physician statements were generally obtained.

#### 11. PREMIUMS

Premiums vary by original issue age, benefit option selected, and risk class (with and without spousal discount). A factor of **1.30** will be applied to the currently filed and approved rates.

#### 12. ISSUE AGE RANGE

The maximum issue age is 85; however, only a limited selection of benefit options was available over issue age 79.

#### 13. AREA FACTORS

These policies were not area rated.

#### 14. AVERAGE ANNUAL PREMIUM

<u>Plan</u>	<u>Before Increase</u>	<u>After Increase</u> (Pennsylvania Rate Basis)
Pennsylvania		
LTC1	\$1,378	\$1,791
LTC2	\$2,483	\$3,228
Nationwide		
LTC1	\$2,208	\$2,870
LTC2	\$2,485	\$3,231

#### 15. PREMIUM MODALIZATION RULES

The following modal factors were applied to the annual premiums.

<u>Premium Mode</u>	<u>Modal Factor</u>
Annual	1.000
Semi-annual	0.520
Quarterly	0.265
Monthly	0.089

#### 16. CLAIM LIABILITY AND RESERVES

Claim reserves and liabilities are calculated on a seriatim basis for known claims, plus an IBNR provision. These are based on continuation factors developed by

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

Lincoln National Life for Home Care vs. Nursing Home, by sex and by whether or not bathing is a benefit trigger. Interest is at 5.5% for 1991-1992 claims, 5% for 1993-1994 claims, and 4.5% for 1995-2005, 4% for 2006-2012, and 3.5% for 2013 and later claims. Maximum benefits range from 2 years to lifetime.

#### 17. ACTIVE LIFE RESERVE

Active life reserves were not necessary to demonstrate compliance with the minimum 60% loss ratio.

#### 18. TREND ASSUMPTIONS

We have assumed that daily benefits will increase by 5% each policy year for plans with compound inflation protection. Plans without inflation protection do not include any trend.

#### 19. MINIMUM REQUIRED LOSS RATIO

The minimum required loss ratio for these forms is 60%.

#### 20. ANTICIPATED LOSS RATIO

The anticipated lifetime loss ratio for this book of business without the current proposed rate increase is 100.1% shown in Exhibit A. This is based on a 4.5% interest rate.

#### 21. DISTRIBUTION OF BUSINESS - Nationwide

Distribution of Issues by Age –

Issue Age	Distribution
<50	11.1%
50-54	17.2%
55-59	25.3%
60-64	29.6%
65-69	14.5%
70-74	1.9%
75-79	0.5%
Total	100.0%
Average Age	58

Distribution of Issues by Plan –

Plan	Distribution
------	--------------

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

LTC1	13.0%
LTC2	87.0%

Distribution of Issues by Gender –

<b>Gender</b>	<b>Distribution</b>
Male	33.7%
Female	66.3%

Distribution of Issues by Benefit Period –

<b>Benefit Period (years)</b>	<b>Distribution</b>
2	3.7%
3	16.0%
4	19.1%
5	8.0%
6	2.2%
Unlimited	50.9%

Distribution of Issues by Elimination Period –

<b>Elimination Period (days)</b>	<b>Distribution</b>
20	32.5%
60	23.1%
100	42.5%
365	1.9%

Distribution of Issues by Home Health Care Percentage –

<b>Home Health Care Percentage</b>	<b>Distribution</b>
0%	15.2%
60%	16.2%
75%	0.2%
100%	68.3%

Distribution of Issues by Risk Class –

<b>Risk Class</b>	<b>Distribution</b>
With spousal discount	67.4%
Without spousal discount	32.6%

## Lincoln National Life Insurance Company

### Actuarial Justification of Premium Rate Increase Long Term Care Policies

Distribution of Issues by Optional Rider –

<b>Optional Rider</b>	<b>% Electing</b>
Compound Inflation	19.3%
Simple Inflation	19.1%
Guaranteed Insurability	0.5%
Return of Premium	9.6%

#### 22. CONTINGENCY AND RISK MARGINS

Contingency and risk margins have not been included in the justification for this rate increase.

#### 23. EXPERIENCE OF THE FORM

See Exhibit A for calendar year historical experience through December 31, 2019 as well as projected future experience. Historical incurred claims reflect claim payment runoff through December 31, 2019 plus the claim reserve estimate as of December 31, 2019 (as described in Section 16 above).

Exhibit B provides projected future experience including the proposed rate increase. The assumed implementation date is April 1, 2021.

Future claims experience data is from a completed analysis of this block of business performed by the Minnesota Milliman office.

#### 24. LIFETIME LOSS RATIO

The lifetime anticipated loss ratio is 100.1%. See Exhibit A for the calculation.

#### 25. HISTORY OF RATE ADJUSTMENTS

A 40% rate increase was approved in the state of Pennsylvania in 2003, a 40% rate increase was approved in 2006, and an 11% rate increase was approved in 2020.

#### 26. NUMBER OF POLICYHOLDERS

The number of policyholders and annualized inforce premium as of 12/31/2019 are shown below.

Company	Plan	Annualized Premium	Inforce



**Lincoln National Life Insurance Company**

**Actuarial Justification of Premium Rate Increase  
Long Term Care Policies**

Pennsylvania Only			
LNL	LTC1	\$19,569	9
LNL	LTC2	\$108,925	48
Nationwide			
LNL	LTC1	\$310,776	134
	LTC2	\$2,663,607	1,070
	LTG1	\$20,997	18
	LTG2	\$4,829	4
FPP	LTC1	\$6,275	4
	LTC2	\$0	0
SC	LTC1	\$15,271	4
	LTC2	\$0	0


Note: In other sections, LTG1 and LTG2 are grouped with LTC1 and LTC2 respectively as they have similar policy provisions. LTG policies are group policies while the LTC policies are individual policies.

**27. PROPOSED EFFECTIVE DATE**

The proposed 30% increase will be implemented as soon as possible following approval after fulfillment of all statutory and contractual requirements. The assumed implementation in Exhibit B is April 1, 2021.

**28. ACTUARIAL CERTIFICATION**

I hereby certify to the best of my knowledge and judgment, the entire rate filing submitted herein is in compliance with all applicable laws of this state, the rules of the Department of Insurance, and Actuarial Standard of Practice Number 8 as adopted by the Actuarial Standards Board. In my opinion, the rates are not excessive or unfairly discriminatory. This filing will enhance premium adequacy, but future rate action may be necessary. Therefore, benefits cannot be certified reasonable in relation to premium.

Respectfully submitted,  


Kristen S. Kim, F.S.A, M.A.A.A.  
Executive Director and Actuary  
Trustmark Insurance Company, DI/LTC Division



**Brandy Ness**  
*Assistant Vice President*  
*Reinsurance Accounting & Administration*

The Lincoln National Life Insurance Co.  
1300 S. Clinton St.  
Fort Wayne, IN 46802-3506  
Phone 260 455-5542  
Fax 260 455-3214  
[Brandy.Ness@lfg.com](mailto:Brandy.Ness@lfg.com)

October 13, 2019

To Whom It May Concern:

This is to authorize Trustmark Insurance Company to make state rate filings on Lincoln National Life Insurance Company's behalf in regard to the Long-Term Care policy forms LTC1 and LTC2. This authorization is granted for one year from the date of this letter.

Please feel free to contact me directly at (260) 455-5542 or via email at [Brandy.Ness@lfg.com](mailto:Brandy.Ness@lfg.com) should there be any questions regarding this authorization.

Sincerely,

A handwritten signature in red ink that reads 'Brandy Ness'.

Brandy Ness  
Assistant Vice President

### ALR Calculation

Method: 1yr FPT, claims paid at mid-year  
Mortality: 1958 CSO ANB Female mortality  
Morbidity: based on 1995 Trans. SOA (1985 NNHS for Nursing Home, Home healthcare costs are loaded by a factor of 1.6)  
ROP: Uses the Return percentage table in the LTC-2 policy. Return of Premium is provided upon death or lapse. Also assumes that the premium is returned at age 100.  
Interest: 3.5%  
Terminal age:  $\omega=100$ .

### Specific Adjustments

Reserves contained specific loads based on policy level information as described below, which were incorporated into our ALR calculation.

Form Factor:	LTC1	1.22	
	LTC2	1.00	
Spouse Discount:	LTC1	0.78	
	LTC2 (w/o ROP rider)	0.75	
	LTC2 (w/ ROP rider)	0.80	
Issue State:	TX, CA	1.22	
	Others	1.00	
Benefit Period:	Lifetime	1.10	
	2 years	0.97	
	Others	1.00	
Selection Factors:	LTC1	LTC2	
	Year 1:	.3	.2
	Year 2:	.5	.3
	Year 3:	.65	.45
	Year 4:	.85	.65
	Year 5:	1	.85
	Year 6:	1	.95
Year 7+:	1	1	

Benefit Increase Options are reserved starting in the year of purchase.

### DLR Calculation

Claim reserves are calculated using average length of stay information that comes from the 1985 National Nursing Home Survey (Spence and Wiener, The Brookings Institutions, 1989) that varies by benefit. The nursing home claim costs were adjusted to reflect insured lives and the

underwriting methods anticipated. Home health care/adult day care claim costs were derived by means of loadings (varying by attained age and benefit limit) on the basic nursing home costs. The interest rate used is based on claim incurred year and are as follows:

Incurred Year	Interest Rate
2004 - 2005	4.50%
2006-2012	4.00%
2013-2020	3.50%
2021	3.50%