

State: District of Columbia **Filing Company:** Genworth Life Insurance Company
TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.006 Plan F (Basic)
Product Name: 2014 GLIC Med Supp Rate Filing
Project Name/Number: /

Filing at a Glance

Company: Genworth Life Insurance Company
Product Name: 2014 GLIC Med Supp Rate Filing
State: District of Columbia
TOI: MS05I Individual Medicare Supplement - Standard Plans
Sub-TOI: MS05I.006 Plan F (Basic)
Filing Type: Rate
Date Submitted: 09/26/2013
SERFF Tr Num: AETN-129222944
SERFF Status: Assigned
State Tr Num:
State Status:
Co Tr Num: 2014 GLIC PREMIPPA DC
Implementation: 03/01/2014
Date Requested:
Author(s): George Ronczy, Xiufeng Yin, Melanie Lesser
Reviewer(s): Donghan Xu (primary), Alula Selassie
Disposition Date:
Disposition Status:
Implementation Date:
State Filing Description:

State: District of Columbia Filing Company: Genworth Life Insurance Company
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General Information

Project Name: Status of Filing in Domicile: Not Filed
 Project Number: Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: 15% Filing Status Changed: 09/27/2013
 State Status Changed:
 Deemer Date: Created By: Xiufeng Yin
 Submitted By: Xiufeng Yin Corresponding Filing Tracking Number:

Filing Description:
 Genworth Life Insurance Company
 NAIC Number: 70025
 FEIN Number: 91-6027719

Submission
 Rate Increase Filing
 1990 Medicare Supplement Standardized Plan F

Form Number: GWMSPF06 DC

This is a closed block of business and the rate increase will apply to inforce business only.

Rate increase requested: 15.0%

Company and Contact

Filing Contact Information

Xiufeng Yin, Actuarial Consultant Xiufeng.yin@aetna.com
 11675 Great Oaks Way 770-346-1463 [Phone]
 Alpharetta, GA 30022

Filing Company Information

Genworth Life Insurance Company CoCode: 70025 State of Domicile: Virginia
 6610 West Broad Street Group Code: 4011 Company Type:
 Richmond, VA 23230 Group Name: State ID Number:
 (804) 281-6600 ext. [Phone] FEIN Number: 91-6027719

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:

SERFF Tracking #:

AETN-129222944

State Tracking #:

Company Tracking #:

2014 GLIC PREMIPPA DC

State: District of Columbia

Filing Company:

Genworth Life Insurance Company

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Rate Information

Rate data applies to filing.

Filing Method: SERFF

Rate Change Type: Increase

Overall Percentage of Last Rate Revision: 25.000%

Effective Date of Last Rate Revision: 03/01/2013

Filing Method of Last Filing: SERFF

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):
Genworth Life Insurance Company	15.000%	15.000%	\$482	1	\$3,210	15.000%	15.000%

SERFF Tracking #:

AETN-129222944

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

2014 GLIC PREMIPPA DC

State: District of Columbia**Filing Company:**

Genworth Life Insurance Company

TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.006 Plan F (Basic)**Product Name:** 2014 GLIC Med Supp Rate Filing**Project Name/Number:** /

Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		Rate page	GWMSPF06 DC	Revised	Previous State Filing Number: AETN-128728350 Percent Rate Change Request: 15	2014 GLIC PREMIPPA DC Rates.pdf,

GENWORTH LIFE INSURANCE COMPANY

Medicare Supplement Policy Standardized Plan F

Attained Age	Current		Proposed	
	Preferred Unisex	Standard Unisex	Preferred Unisex	Standard Unisex
65-66	2,976	3,305	3,422	3,801
67	3,095	3,446	3,559	3,963
68	3,218	3,591	3,701	4,130
69	3,347	3,731	3,849	4,291
70	3,481	3,870	4,003	4,451
71	3,605	4,005	4,146	4,606
72	3,725	4,140	4,284	4,761
73	3,840	4,268	4,416	4,908
74	3,954	4,393	4,547	5,052
75	4,058	4,510	4,667	5,187
76	4,161	4,621	4,785	5,314
77	4,255	4,728	4,893	5,437
78	4,344	4,828	4,996	5,552
79	4,426	4,918	5,090	5,656
80	4,500	5,000	5,175	5,750
81	4,564	5,073	5,249	5,834
82	4,629	5,144	5,323	5,916
83	4,690	5,213	5,394	5,995
84	4,751	5,280	5,464	6,072
85	4,809	5,344	5,530	6,146
86	4,868	5,406	5,598	6,217
87	4,923	5,466	5,661	6,286
88	4,973	5,526	5,719	6,355
89	5,024	5,580	5,778	6,417
90	5,070	5,633	5,831	6,478
91	5,114	5,683	5,881	6,535
92	5,156	5,730	5,929	6,590
93	5,195	5,773	5,974	6,639
94	5,233	5,811	6,018	6,683
95	5,265	5,851	6,055	6,729
96	5,299	5,888	6,094	6,771
97	5,335	5,926	6,135	6,815
98	5,368	5,964	6,173	6,859
99	5,403	6,003	6,213	6,903

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0867

Area Factors:

<u>District of Columbia</u>	
All of State.....	0.87

SERFF Tracking #:

AETN-129222944

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2014 GLIC PREMIPPA DC

State:

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MS05I Individual Medicare Supplement - Standard Plans/MS05I.006 Plan F (Basic)

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Supporting Document Schedules

Satisfied - Item:	Cover Letter All Filings
Comments:	
Attachment(s):	NAIC Transmittal.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Certificate of Authority to File
Comments:	
Attachment(s):	GLIC MS Letter of authorization to 2013-10-01.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum
Comments:	
Attachment(s):	DC GLIC Pre-MIPPA Actuarial Memo.pdf Exhibit A.pdf Exhibit B.pdf Exhibit C.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Justification
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	N/A
Attachment(s):	

SERFF Tracking #:

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Product Name: 2014 GLIC Med Supp Rate Filing

Project Name/Number: /

Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Memorandum and Certifications
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Unified Rate Review Template
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Life, Accident & Health, Annuity, Credit Transmittal Document

1.	Prepared for the State of	District of Columbia					
2.	Department Use Only						
	State Tracking ID						
3.	Insurer Name & Address	Domicile	Insurer License Type	NAIC Group #	NAIC #	FEIN #	State #
	Genworth Life Insurance Company 6620 W. Broad Street Richmond, Virginia 32230	VA	Accident & Health	4011	70025	91-6027719	
4.	Contact Name & Address	Telephone #	Fax #		E-mail Address		
	Xiufeng (Ben) Yin 1100 Abernathy Road, Suite 375 Atlanta, GA 30328	(770) 346 – 1463			Xiufeng.yin@aetna.com		
5.	Requested Filing Mode	<input checked="" type="checkbox"/> Review & Approval <input type="checkbox"/> File & Use <input type="checkbox"/> Informational <input type="checkbox"/> Combination (please explain): _____ <input type="checkbox"/> Other (please explain): _____					
6.	Company Tracking Number	2014 GLIC PREMIPPA DC					
7.	<input checked="" type="checkbox"/> New Submission <input type="checkbox"/> Resubmission		Previous file # _____				
8.	Market	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Franchise Group: <input type="checkbox"/> Small <input type="checkbox"/> Large <input type="checkbox"/> Small and Large <input type="checkbox"/> Employer <input type="checkbox"/> Association <input type="checkbox"/> Blanket <input type="checkbox"/> Discretionary <input type="checkbox"/> Trust <input type="checkbox"/> Other: _____					
9.	Type of Insurance (TOI)	MS05I Individual Medicare Supplement-Standard Plans					
10.	Sub-Type of Insurance (Sub-TOI)	MS05I.006 Plan F (Basic)					
11.	Submitted Documents	<input type="checkbox"/> FORMS <input type="checkbox"/> Policy <input type="checkbox"/> Outline of Coverage <input type="checkbox"/> Certificate <input type="checkbox"/> Application/Enrollment <input type="checkbox"/> Rider/Endorsement <input type="checkbox"/> Advertising <input type="checkbox"/> Schedule of Benefits <input type="checkbox"/> Other <input type="checkbox"/> Rates <input type="checkbox"/> New Rate <input checked="" type="checkbox"/> Revised Rate <input type="checkbox"/> FILING OTHER THAN FORM OR RATE: Please explain: _____ <input type="checkbox"/> SUPPORTING DOCUMENTATION <input type="checkbox"/> Articles of Incorporation <input checked="" type="checkbox"/> Third Party Authorization <input type="checkbox"/> Association Bylaws <input type="checkbox"/> Trust Agreements <input type="checkbox"/> Statement of Variability <input type="checkbox"/> Certifications <input checked="" type="checkbox"/> Actuarial Memorandum <input type="checkbox"/> Other _____					

12.	Filing Submission Date	September 26, 2013	
13	Filing Fee (If required)	Amount _____	Check Date _____
		Retaliatory <input type="checkbox"/> Yes <input type="checkbox"/> No	Check Number _____
14.	Date of Domiciliary Approval	Not Filed	
15.	Filing Description:		
<p>Genworth Life Insurance Company NAIC Number: 70025 FEIN Number: 91-6027719</p> <p>Submission Rate Increase Filing 1990 Medicare Supplement Standardized Plan F</p> <p>Form Number: GWMSPF06 DC</p> <p>This is a closed block of business and the rate increase will apply to inforce business only.</p> <p>Rate increase requested: 15.0%</p>			

16.	Certification (If required)		
<p>I HEREBY CERTIFY that I have reviewed the applicable filing requirements for this filing, and the filing complies with all applicable statutory and regulatory provisions for the state of <u>District of Columbia</u>.</p>			
Print Name <u>George Ronczy, ASA, MAAA</u>		Title <u>Assistant Actuary</u>	
Signature 	Date: <u>September 26, 2013</u>		

17.	Form Filing Attachment
This filing transmittal is part of company tracking number	
This filing corresponds to rate filing company tracking number	

	Document Name	Form Number		Replaced Form Number
	Description			Previous State Filing Number
01			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
02			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
03			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	

LH FFA-1

18.		Rate Filing Attachment		
This filing transmittal is part of company tracking number				
This filing corresponds to form filing company tracking number				
Overall percentage rate indication (when applicable)				
Overall percentage rate impact for this filing		15.0%		
	Document Name	Affected Form Numbers		Previous State Filing Number
	Description			
01	Medicare Supplement Rate Increase Plan F	GWMSPF06 DC	<input type="checkbox"/> New <input checked="" type="checkbox"/> Revised Request + <u>15</u> % - ____ % <input type="checkbox"/> Other _____	
02			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
03			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ____ % - ____ % <input type="checkbox"/> Other _____	

LH RFA-1



6620 West Broad Street
Building 2
Richmond, Virginia 23230
804 289.6834
Aaron.ball@genworth.com
genworth.com

August 23, 2012

Dear State Insurance Regulator:

This letter authorizes Aetna Life Insurance Company (the "Reinsurer") to file Medicare Supplement rate filings and reports with State Departments of Insurance for both the pre-standardized and standardized plans in all states where Genworth Life Insurance Company (the "Company") is authorized to conduct business.

Pursuant the terms of the Coinsurance and Administrative Services between the Reinsurer and the Company (the "Agreements"), the Company has ceded 100% of the liabilities of the Company's Medicare Supplement policies to Reinsurer. Therefore, any proposed rate filings that are being made under this authorization are being made at the request of the Reinsurer, on behalf of the Company, in accordance with the terms of the Agreements.

As such, the Reinsurer may correspond with the State Departments of Insurance regarding any questions they may have concerning the filings.

A copy of this letter is as valid as the original. This authorization will be valid for the period between October 1, 2012 and September 30, 2013.

Please let me know if there are any questions or if you need any further information.

Sincerely,

A handwritten signature in cursive script that reads "Aaron C. Ball".

Aaron C. Ball
Vice President
Genworth Life Insurance Company
aaron.ball@genworth.com
804 289.6834

Genworth Life Insurance Company
1990 Individual Standardized Medicare Supplement Policy Forms
GWMSPF06 DC
2014 Rate Filing

Actuarial Memorandum

1) Introduction

Aetna Life Insurance Company has been authorized to file Medicare Supplement rate filings on behalf of Genworth Life Insurance Company.

We are filing the 2014 rate schedules for these policy forms. Adjusted rates provide, as appropriate, for poorer than anticipated experience, claim cost trend increases, and benefit cost inflation.

These policy forms were introduced in 2006 and became a closed block in 2010 due to the Medicare Improvements for Patients and Providers Act (MIPPA).

2) Benefit Description

These forms are 1990 Individual Standardized Medicare Supplement Plans F, as described in the NAIC Medicare Supplement Insurance Model Regulation.

3) Renewal Provisions

These policy forms are guaranteed renewal for life at the option of the policyholder. Genworth may change the premiums by plan if such change applies to all policies, although the percentage change may vary by risk classification cell.

4) DC Rate Change History For These Plans

Year	All Plans
12/1/2008	12.0%
12/1/2009	20.0%
12/1/2010	12.0%
4/1/2012	15.0%
3/1/2013	25.0%*

*Switch Female/Male rates to Unisex rates.

5) Average Premium and Inforce Policies

The attached Exhibit A shows the estimated average annual premium for these policy forms and the number of policies in force as of 7/31/2013.

6) Trend

We expect the 2014 overall claim cost trend to be 6% for these plans.

Genworth Life Insurance Company
1990 Individual Standardized Medicare Supplement Policy Forms
GWMSPF06 DC
2014 Rate Filing

7) Minimum Required Loss Ratio

The minimum required lifetime loss ratio for these policy forms is 65%.

8) State and Nationwide Experience

State and nationwide experience has been provided in Exhibit C.

9) Rate Change Request

A 15% rate increase is proposed for these plans.

Due to credibility issues, the proposed rate action is based on the pooled nationwide experience for plans F. Projected experience is provided in Exhibit B.

Assuming approval of the proposed 2014 rate schedules, the lifetime and anticipated loss ratios for these policy forms are expected to exceed the 65% minimum loss ratio requirement.

10) Effective Date

The current and proposed rates are provided in the attached rate sheets. We are proposing an effective date of 3/1/2014 for the new rates, which will be implemented on each member's policy anniversary date.

11) Certification

To the best of my knowledge and judgment, the following items are true with respect to this filing: the assumptions present my best judgment as to the reasonable value for each assumption and are consistent with the issuer's business plan at the time of the filing; the anticipated lifetime loss ratio, future loss ratios, and third year loss ratio all exceed the applicable ratio; the filed rates maintain the proper relationship between policies which had different rating methodologies; and the filing was prepared based on the current standards of practice as promulgated by the Actuarial Standards Board, including the data quality standard of practice. This filing is in compliance with applicable laws and regulations in your state. The premiums are reasonable in relation to the benefits provided.



George Ronczy, ASA, MAAA

9/26/2013
Date

GENWORTH LIFE INSURANCE COMPANY
Actuarial Justification for Medicare Supplement Rate Increase
Standardized Medicare Supplement Plans

Exhibit A - Annual Premium and Inforce Policies

State: District of Columbia
Valuation Date: 7/31/2013

	Plan F
Total Annual Premium	3,210
Number of Policies Inforce	1
Average Annual Premium	3,210

State: Nationwide
Valuation Date: 7/31/2013

	Plan F
Average Annual Premium	966,258
Number of Policies Inforce	234
Average Annual Premium	4,129

GENWORTH LIFE INSURANCE COMPANY
Actuarial Justification for Medicare Supplement Rate Increase
Standardized Medicare Supplement Plans

Exhibit B - Nationwide Loss Ratio Projection

Experience Year	Earned Premium	Incurred Claims	Loss Ratio	Persistency	Average Premium (PMPM)	Premium Trend	Average Claim Cost (PMPM)	Claim Cost Trend
2006	99,100	71,149	71.8%					
2007	401,150	324,945	81.0%					
2008	1,024,775	1,882,677	183.7%					
2009	1,533,249	3,389,654	221.1%					
2010	1,439,489	2,909,974	202.2%					
2011	1,261,072	2,111,131	167.4%		258		433	
2012	1,073,365	1,541,992	143.7%	76.0%	289	11.9%	416	-3.9%
1 - 6/2013	472,904	620,776	131.3%	81.0%	315	8.8%	413	-0.6%
Through 6/2013	7,305,104	12,852,297	175.9%					
7 - 12/2013	444,897	526,092	118.3%	85.0%	348	22.5%	412	6.0%
2014	1,010,831	1,031,666	102.1%	85.0%	428	22.8%	437	6.0%
2015	963,026	929,532	96.5%	85.0%	479	12.1%	463	6.0%
2016	867,686	837,508	96.5%	85.0%	508	6.0%	490	6.0%
2017	781,786	754,595	96.5%	85.0%	539	6.0%	520	6.0%
2018	704,389	679,890	96.5%	85.0%	571	6.0%	551	6.0%
2019	634,654	612,581	96.5%	85.0%	605	6.0%	584	6.0%
2020	571,823	551,935	96.5%	85.0%	642	6.0%	619	6.0%
2021	515,213	497,294	96.5%	85.0%	680	6.0%	656	6.0%
2022	464,207	448,062	96.5%	85.0%	721	6.0%	696	6.0%
Through 2022	14,263,617	19,721,451	138.3%					

2006 - 6/2013	7,305,104	12,852,297	175.9%
7/2013 - 2022	6,958,513	6,869,153	98.7%
Cumulative	14,263,617	19,721,451	138.3%

Accumulated / Discounted at 5.0%

2006 - 6/2013	8,249,279	14,524,287	176.1%
7/2013 - 2022	5,922,031	5,865,537	99.0%
Cumulative	14,171,310	20,389,824	143.9%

Projection Assumptions

Persistency		Claim Cost Trend		
Ultimate	85.0%	1 - 6/2013	6.0%	
		2022	6.0%	
Rate Change				
Rate Changes	Aging	Impact	Total	Effectiveness
2012	2.0%	15.0%	17.3%	41.2%
2013	2.0%	25.0%	27.5%	44.9%
2014	2.0%	15.0%	17.3%	44.9%
2015	2.0%	3.9%	6.0%	44.9%
2016	2.0%	3.9%	6.0%	44.9%
2017	2.0%	3.9%	6.0%	44.9%
2018	2.0%	3.9%	6.0%	44.9%
2019	2.0%	3.9%	6.0%	44.9%
2020	2.0%	3.9%	6.0%	44.9%
2021	2.0%	3.9%	6.0%	44.9%
2022	2.0%	3.9%	6.0%	44.9%

GENWORTH LIFE INSURANCE COMPANY
Exhibit C - District of Columbia and Nationwide Plan F Experience

<u>Year</u>	<u>Earned Premium</u>	<u>Incurred Claims</u>	<u>Loss Ratio</u>
2006	-	-	0.0%
2007	-	-	0.0%
2008	740	-	0.0%
2009	1,614	351	21.7%
2010	1,713	3,307	193.1%
2011	2,012	169	8.4%
2012	2,279	308	13.5%
<u>1 - 6/2013</u>	<u>1,344</u>	<u>466</u>	<u>34.7%</u>
Total	9,702	4,601	47.4%

<u>Year</u>	<u>Earned Premium</u>	<u>Incurred Claims</u>	<u>Loss Ratio</u>
2006	99,100	71,149	71.8%
2007	401,150	324,945	81.0%
2008	1,024,775	1,882,677	183.7%
2009	1,533,249	3,389,654	221.1%
2010	1,439,489	2,909,974	202.2%
2011	1,261,072	2,111,131	167.4%
2012	1,073,365	1,541,992	143.7%
<u>1 - 6/2013</u>	<u>472,904</u>	<u>620,776</u>	<u>131.3%</u>
Total	7,305,104	12,852,297	175.9%