

State: District of Columbia **Filing Company:** Ohio National Life Assurance Corporation
TOI/Sub-TOI: H111 Individual Health - Disability Income/H111.008 Combined Short Term and Long Term - Unrelated
to marketing with employer or association groups
Product Name: DI Multi Life and Employee Discount
Project Name/Number: /

Filing at a Glance

Company: Ohio National Life Assurance Corporation
Product Name: DI Multi Life and Employee Discount
State: District of Columbia
TOI: H111 Individual Health - Disability Income
Sub-TOI: H111.008 Combined Short Term and Long Term - Unrelated to marketing with employer or
association groups
Filing Type: Rate
Date Submitted: 10/17/2013
SERFF Tr Num: ONFS-129250893
SERFF Status: Assigned
State Tr Num:
State Status:
Co Tr Num: DI DISCOUNT
Implementation: On Approval
Date Requested:
Author(s): Doris Jackson, Noreen Luptowski, ALMI, ACS, Peggy Johnson, Katherine Skerchock
Reviewer(s): Darniece Shirley (primary), Alula Selassie, Donghan Xu
Disposition Date:
Disposition Status:
Implementation Date:

State Filing Description:

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General Information

Project Name: Status of Filing in Domicile: Pending
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: Filing Status Changed: 10/24/2013
State Status Changed:
Deemer Date: Created By: Katherine Skerchock
Submitted By: Katherine Skerchock Corresponding Filing Tracking Number:

Filing Description:

Re: Supplemental Actuarial Memo for Disability Income Multi Life and Employee Discounts
For Use with Previously Approved Disability Income Policy Forms 11DI-1, 11DI-2 and
Business Overhead Expense Policy Form 13DE-1.DC

Enclosed is a Supplemental Actuarial Memo, which includes a new Multi Life Discount and a change to one of the originally filed Employee Discounts contained in the Discount Factors section of the original Actuarial Memorandums for each product.

The Disability Income Policies were approved on 6/14/2011 under SERFF Tracking No. ONFS-127208058 and ONFS-127140969. The Business Overhead Expense Policy was approved on 1/4/2013 under SERFF Tracking No. ONFS-128708020.

Questions of an actuarial nature should be directed to Kevin Hoch at (513) 794-6284.

Please feel free to contact me with other questions or concerns. I can be reached at 1-800-366-6654, Dept. 7, Option 2 (press 7 after the initial greeting, the system does not prompt this), via fax at 1-513-794-4522, or at the e-mail address listed below.

Thank you for your assistance with this filing. I look forward to receiving your approval.

Sincerely,

Katherine Skerchock
Contract Implementation Regulatory Technician
Contract Implementation Unit/Product Development
Email: Katherine_Skerchock@ohionational.com

Company and Contact

Filing Contact Information

Doris Jackson, Doris_Jackson@ohionational.com
One Financial Way 513-794-6440 [Phone]
Cincinnati, OH 45242 513-794-4522 [FAX]

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Filing Company Information

Ohio National Life Assurance Corporation 1 Financial Way Cincinnati, OH 45242 (513) 794-6100 ext. [Phone]	CoCode: 89206 Group Code: 704 Group Name: ONFS FEIN Number: 31-0962495	State of Domicile: Ohio Company Type: Life and Annuity State ID Number:
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Filing Fees

Fee Required? No
Retaliatory? No
Fee Explanation:

SERFF Tracking #:

ONFS-129250893

State Tracking #:

Company Tracking #:

DI DISCOUNT

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Rate Information

Rate data applies to filing.

Filing Method:

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):
Ohio National Life Assurance Corporation	0.000%	0.000%	\$0	0	\$0	0.000%	0.000%

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Supporting Document Schedules

Bypassed - Item:	Cover Letter All Filings
Bypass Reason:	Please see the General Information tab.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Certificate of Authority to File
Bypass Reason:	Not applicable.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum
Comments:	
Attachment(s):	Actuarial Memo - signed.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Justification
Bypass Reason:	There are no new forms being filed and no new rates being filed. The filing is a supplemental filing to the two previous filings indicated in the General Information tab. We are simply filing a new discount factor and a change to another discount factor that will be available for use with the policies in those filings.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	This filing is a supplemental filing to the two previous filings indicated in the filing description. We are simply filing a new discount factor and a change to another discount factor that will be available for use with the policies in those filings.
Attachment(s):	

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Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
Bypass Reason:	This filing is a supplemental filing to the two previous filings indicated in the filing description. We are simply filing a new discount factor and a change to another discount factor that will be available for use with the policies in those filings.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Memorandum and Certifications
Bypass Reason:	Not applicable. No new rates are being filed.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Unified Rate Review Template
Bypass Reason:	Not applicable. No new rates are being filed.
Attachment(s):	
Item Status:	
Status Date:	

OHIO NATIONAL LIFE ASSURANCE CORPORATION

Supplemental Actuarial Memorandum Additional Discount Factor Information

Item S1. Purpose and Scope

This Supplemental Actuarial Memorandum is intended to provide additional information to the discount factors section contained in the Actuarial Memorandums for Policy Forms 11DI-1, 11DI-2 and 13DE-1 (or state variation thereof). This additional information is for one new discount and a change to one of the originally filed discounts.

Item S2. Additional Multi-Life Discount

Affinity Group Discount - This new discount is a multi-life discount intended for use with affinity groups with a common link such as the same employer. This discount is equal to 10% and is available only for groups approved by the home office. Although this discount is to be used in multi-life situations, fully underwritten individual policies will be issued and insureds within the group will be individually billed.

Industry experience has shown that policies issued in a multiple insured situation experience better morbidity as there is less adverse selection with these cases than those sold on a single life basis. This is similar to the morbidity assumption associated with Group LTD plans. Pricing for this discount assumes morbidity for policies issued under multiple life situations will be 15% better than for policies sold in single life situations.

Item S3. Change to the Employee Discount Factor

The Ohio National employee discount factor originally filed for use with policy forms 11DI-1 and 11DI-2 was equal to 20%. The new discount factor for use with these forms is equal to 15% and is available for use with employees of Ohio National and their applicable family members. (The discount factor originally filed for use with policy form 13DE-1 was already 15%).

This discount is provided primarily as a benefit to Ohio National employees and is available only to Ohio National employees, their spouses and dependents. However, it is expected that policies that qualify for this discount will experience better persistency and lower adverse selection than other individual disability income policies. Since it is available only to Ohio National employees and their applicable family members, sales will be limited.

Item S4. Actuarial Certification

To the best of my knowledge and judgment, the filing for the above cited discounts is in compliance with applicable laws and regulations of this state and applicable Actuarial Standards of Practice.

It is hereby certified that this Supplemental Actuarial Memorandum and its certification is recognized as a prescribed statement of actuarial opinion.

I certify that I am a member of the Society of Actuaries and a Member of the Academy of Actuaries and that I am qualified in the area of disability income insurance.


Kevin E. Hoch, MAAA, ASA
Assistant Director, Disability Income

9-16-2013
Date Signed