

Dr. Jorge R. Calderon-Rossell

Please reply to Fax No (703) 340-1684

Address for identification purposes only:

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June 12, 2012

Mr. William P. White
Commissioner of Insurance, Securities and Banking
Dept. of Insurance, Securities and Banking
Government of the District of Columbia
By Fax: (202) 535-1196

Re: MetLife Request Authorization to Increase Long-term Care Premiums. (SERF tracking number: META 12736246). Remedies to policy/certificate holders?

I understand that MetLife has applied for approval of a 45% increase of their long-term care premiums (SERF tracking number: META 12736246). If approved, without consideration to the policy/certificate holders, we are the only ones that will suffer the financial burden of such major increases. When I purchased the policy/certificate for my wife, and myself, I was told that our contributions (premiums) would not change with our aging. MetLife in their brochure for selling their insurance said: "Your premiums are based on your age at enrollment and are designed to be level for life". The caveat that premiums of the same class may go up is an excuse to override the limit of no premium increases due to aging and to ensuring MetLife profitability at the expense of the insured. Insurance companies the same as any other financial institution offer insurance policies for profit. By initially offering reasonable terms and conditions, they seek to attract a large pool of customers for ensuring themselves a financial gain. If either by poor design (erroneous actuarial estimates, flawed estimates of the performance of financial markets, inaccurate assessments of long-term costs, etc.) or by bad faith, insurance companies and the authorities that supervise them are not accountable and suffer no losses when all costs are passed directly to policy/certificate holders. How much of the burden if any has been passed to MetLife and its shareholders? What would be your basis to approve such an outrageous increase without regard to the policy/certificate holders?

Any suggested or implicit alternative, results in a major financial blow to policy/certificate holders. My wife and I have already paid more than US\$26,000 for MetLife LTC insurance and the authorized increased would represent almost US\$1,200 additional cost per year to remain insured with MetLife; much higher cost due to age would result if we were to decide to change insurer. In short, any reduction of benefits or such an increase of premiums, a major departure of MetLife offer, or ultimately changing the insurer represents a tremendous loss. Will DC Dept. of

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Insurance, DC Guaranty Association if any or any other DC agency, cover such losses, particularly when the rights of policy/certificate holders have not been taken into account? What protection the insured have in DC? After the fact, is legal action the only course of action?

For the avoidance of doubt, kindly note that I reserve my wife and me rights to seek remedies for the above-mentioned MetLife LTC premium increases and the DC Dept. of Insurance if approved.

Looking forward to hearing from you shortly.

Sincerely,

A handwritten signature in black ink, appearing to be 'R. H. Lee', with a long horizontal stroke extending to the right.

Cc: DC Long Term Care Ombudsman Office
Fax (202) 434-6464