

State: District of Columbia **Filing Company:** Physicians Mutual Insurance Company
TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan
Product Name: Med Supp 1990 Plans
Project Name/Number: /

Filing at a Glance

Company: Physicians Mutual Insurance Company
Product Name: Med Supp 1990 Plans
State: District of Columbia
TOI: MS05I Individual Medicare Supplement - Standard Plans
Sub-TOI: MS05I.015 Multi-Plan
Filing Type: Rate
Date Submitted: 11/05/2013
SERFF Tr Num: PHYS-129280129
SERFF Status: Assigned
State Tr Num:
State Status:
Co Tr Num:

Implementation: 04/01/2014
Date Requested:
Author(s): Tracy Comba, Richie Hinman
Reviewer(s): Donghan Xu (primary), Alula Selassie
Disposition Date:
Disposition Status:
Implementation Date:

State Filing Description:

State: District of Columbia **Filing Company:** Physicians Mutual Insurance Company
TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan
Product Name: Med Supp 1990 Plans
Project Name/Number: /

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: 11/18/2013
State Status Changed:
Deemer Date: Created By: Tracy Comba
Submitted By: Tracy Comba Corresponding Filing Tracking Number:

Filing Description:

Plan A – P620
Plan B - P621
Plan C – P622
Plan F – P625
Plan J – P629

This filing is our annual filing of premium rates and loss ratio projections for 2014 for the above-listed Plans.

This filing meets the reporting requirements as set forth under Section 13 C of the NAIC model regulation. In addition, it shows that we meet, or can reasonably expect to meet, all of the mandated loss ratio standards. Our reporting format closely follows the order of presentation in Section III of the NAIC compliance manual.

In prior years we have also included with this filing a proposal for a rate revision on the above Plans. However, for 2014, we feel our experience does not necessitate a rate increase, therefore none is proposed.

Plan G – P626

This filing is a combination of our annual filing of premium rates and loss ratio projections and our proposed rate revision for 2014. It has been organized into two separate sections.

The first section of this filing meets the reporting requirements as set forth under Section 13 C of the NAIC model regulation. In addition, it shows that we meet, or can reasonably expect to meet, all of the mandated loss ratio standards. Our reporting format closely follows the order of presentation in Section III of the NAIC compliance manual.

The second section of this filing explains our need for a rate increase. It follows the order of presentation in Sections III and IV of the NAIC compliance manual.

We look forward to your approval of this filing. If you have any questions or need any additional information, please contact me at (402) 633-5782, at fax (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

State: District of Columbia **Filing Company:** Physicians Mutual Insurance Company
TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan
Product Name: Med Supp 1990 Plans
Project Name/Number: /

Company and Contact

Filing Contact Information

Richie Hinman, Re-Rating Supervisor richie.hinman@physiciansmutual.com
 2600 Dodge Street 402-633-5782 [Phone]
 Omaha, NE 68131 402-633-1096 [FAX]

Filing Company Information

Physicians Mutual Insurance Company	CoCode: 80578	State of Domicile: Nebraska
2600 Dodge Street	Group Code: 367	Company Type:
Omaha, NE 68131	Group Name:	State ID Number:
(402) 633-1188 ext. [Phone]	FEIN Number: 47-0270450	

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:

SERFF Tracking #:

PHYS-129280129

State Tracking #:

Company Tracking #:

State: District of Columbia

Filing Company:

Physicians Mutual Insurance Company

TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan

Product Name: Med Supp 1990 Plans

Project Name/Number: /

Rate Information

Rate data applies to filing.

Filing Method: Serff

Rate Change Type: Increase

Overall Percentage of Last Rate Revision: 4.200%

Effective Date of Last Rate Revision: 04/01/2012

Filing Method of Last Filing: Serff

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):
Physicians Mutual Insurance Company	0.007%	0.007%	\$175	7	\$26,435	6.000%	0.000%

State: District of Columbia

Filing Company:

Physicians Mutual Insurance Company

TOI/Sub-TOI: MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan

Product Name: Med Supp 1990 Plans

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 Pages	P620, P621, P622, P625, P629	Other	Previous State Filing Number: PHYS-128796411 Rate Action Other Explanation: Annual Rate Certification	TobaccoFactSch.pdf, DC_2014_Rates ABCfJ.pdf, AG_Banded_Areas.pdf , DR_Banded_Areas.pdf ,
2		Rate Pages	P626	Revised	Previous State Filing Number: PHYS-128796411 Percent Rate Change Request: 6	DC_2014_Rates G.pdf,

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

**MEDICARE SUPPLEMENT
TOBACCO RATE FACTORS
AGENT-SOLD AND DIRECT RESPONSE BUSINESS**

	<u>Factors</u>
Non-Tobacco	1.00
Tobacco	1.12

TOBACCO-STD-010903

CURRENT RATE SCHEDULES

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P620
AGENCY SALES
PLAN A
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-99	\$134.94

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
AG-STD-112993

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P620
DIRECT RESPONSE SALES
PLAN A
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-99	\$133.84

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

IF THE SPOUSE IS COVERED BY THE SAME POLICY, THEN THE RATE
FOR THE SPOUSE WILL BE 90% OF THE ABOVE QUOTED MONTHLY RATES.

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
DR-STD-070193

PHYSICIANS MUTUAL INSURANCE COMPANY

Table of Rates

Medicare Supplement Policy

Plan A

District of Columbia

2013

Automatic Bank Withdrawal

Base Premiums

ISSUES PRIOR TO TO May 31, 2001		ISSUES ON OR AFTER AFTER Jun 1, 2001	
Age	Attained Age	Age	Attained Age
0-65	\$119.75	0-65	\$132.45
66	\$125.75	66	\$137.35
67	\$129.95	67	\$142.45
68	\$133.20	68	\$146.70
69	\$136.10	69	\$149.65
70	\$139.00	70	\$152.40
71	\$142.00	71	\$155.40
72	\$144.95	72	\$158.40
73	\$146.75	73	\$160.00
74	\$148.80	74	\$161.75
75	\$150.85	75	\$163.45
76	\$152.65	76	\$165.15
77	\$154.25	77	\$166.95
78	\$155.65	78	\$167.70
79	\$156.60	79	\$168.85
80	\$157.70	80	\$169.40
81	\$159.15	81	\$170.55
82	\$160.30	82	\$171.70
83	\$162.00	83	\$172.90
84	\$163.50	84	\$174.35
85	\$165.20	85	\$175.90
86	\$166.80	86	\$177.35
87	\$168.60	87	\$178.55
88	\$169.90	88	\$179.65
89	\$171.00	89	\$180.30
90	\$171.90	90	\$181.15
91	\$173.00	91	\$181.75
92	\$174.20	92	\$182.70
93	\$174.55	93	\$182.85
94	\$175.30	94	\$182.90
95	\$176.05	95	\$183.50
96	\$176.75	96	\$183.85
97	\$177.35	97	\$184.35
98	\$177.80	98	\$184.45
99	\$178.40	99	\$184.65

Please refer to TOBACCO-STD-010903 for areas and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P621
DIRECT RESPONSE SALES
PLAN B
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$164.60
70-79	\$182.31
80-99	\$194.10

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

IF THE SPOUSE IS COVERED BY THE SAME POLICY, THEN THE RATE
FOR THE SPOUSE WILL BE 90% OF THE ABOVE QUOTED MONTHLY RATES.

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
DR-STD-070193

PHYSICIANS MUTUAL INSURANCE COMPANY

Table of Rates

Medicare Supplement Policy

Plan B

District of Columbia

2013

Automatic Bank Withdrawal

Base Premiums

ISSUES PRIOR TO May 31, 2001		ISSUES ON OR AFTER Jun 1, 2001	
Age	Attained Age	Age	Attained Age
0-65	\$166.30	0-65	\$149.05
66	\$173.25	66	\$157.25
67	\$180.55	67	\$163.10
68	\$186.70	68	\$168.05
69	\$191.70	69	\$172.85
70	\$196.70	70	\$177.85
71	\$201.50	71	\$182.70
72	\$206.35	72	\$187.15
73	\$210.20	73	\$191.05
74	\$213.50	74	\$195.05
75	\$217.35	75	\$198.55
76	\$220.80	76	\$202.30
77	\$224.10	77	\$205.65
78	\$226.85	78	\$208.45
79	\$229.65	79	\$211.45
80	\$232.25	80	\$214.05
81	\$234.90	81	\$217.10
82	\$237.60	82	\$220.15
83	\$240.70	83	\$223.45
84	\$243.75	84	\$226.65
85	\$246.70	85	\$229.95
86	\$249.70	86	\$233.20
87	\$252.60	87	\$236.50
88	\$255.45	88	\$239.55
89	\$257.55	89	\$242.15
90	\$259.90	90	\$244.45
91	\$262.10	91	\$247.35
92	\$264.20	92	\$249.70
93	\$266.20	93	\$252.00
94	\$267.95	94	\$254.15
95	\$269.80	95	\$256.40
96	\$271.60	96	\$258.65
97	\$273.05	97	\$260.75
98	\$274.70	98	\$262.80
99	\$276.40	99	\$264.80

Please refer to TOBACCO-STD-010903 for areas and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P622
AGENCY SALES
PLAN C
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$250.08
70-79	\$277.81
80-99	\$306.09

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
AG-STD-112993

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P622
DIRECT RESPONSE SALES
PLAN C
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$241.20
70-79	\$270.04
80-99	\$295.64

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

IF THE SPOUSE IS COVERED BY THE SAME POLICY, THEN THE RATE
FOR THE SPOUSE WILL BE 90% OF THE ABOVE QUOTED MONTHLY RATES.

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
DR-STD-070193

PHYSICIANS MUTUAL INSURANCE COMPANY

Table of Rates

Medicare Supplement Policy

Plan C

District of Columbia

2013

Automatic Bank Withdrawal

Base Premiums

ISSUES PRIOR TO TO May 31, 2001		ISSUES ON OR AFTER AFTER Jun 1, 2001	
Age	Attained Age	Age	Attained Age
0-65	\$237.85	0-65	\$213.70
66	\$245.50	66	\$222.70
67	\$256.90	67	\$232.75
68	\$266.35	68	\$240.35
69	\$273.45	69	\$247.15
70	\$280.60	70	\$254.20
71	\$287.55	71	\$260.85
72	\$293.90	72	\$267.45
73	\$299.55	73	\$273.15
74	\$304.95	74	\$278.65
75	\$310.90	75	\$284.40
76	\$316.20	76	\$290.05
77	\$321.70	77	\$295.70
78	\$327.70	78	\$301.90
79	\$333.70	79	\$307.85
80	\$339.60	80	\$313.90
81	\$348.60	81	\$322.95
82	\$354.85	82	\$329.65
83	\$361.45	83	\$336.00
84	\$368.10	84	\$342.75
85	\$374.75	85	\$349.90
86	\$381.55	86	\$357.05
87	\$388.55	87	\$364.30
88	\$395.90	88	\$371.70
89	\$403.20	89	\$379.25
90	\$407.10	90	\$383.80
91	\$414.70	91	\$391.60
92	\$422.30	92	\$399.85
93	\$430.10	93	\$408.10
94	\$438.25	94	\$416.25
95	\$446.40	95	\$425.10
96	\$454.30	96	\$433.55
97	\$463.05	97	\$442.40
98	\$471.60	98	\$451.70
99	\$480.45	99	\$460.85

Please refer to
TOBACCO-STD-
010903 for areas
and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P625
AGENCY SALES
PLAN F
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$283.24
70-79	\$299.12
80-99	\$321.13

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
AG-STD-112993

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P625
DIRECT RESPONSE SALES
PLAN F
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$265.64
70-79	\$282.68
80-99	\$301.40

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

IF THE SPOUSE IS COVERED BY THE SAME POLICY, THEN THE RATE
FOR THE SPOUSE WILL BE 90% OF THE ABOVE QUOTED MONTHLY RATES.

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
DR-STD-070193

PHYSICIANS MUTUAL INSURANCE COMPANY

Table of Rates

Medicare Supplement Policy

Plan F

District of Columbia

2013

Automatic Bank Withdrawal

Base Premiums

ISSUES PRIOR TO TO May 31, 2001		ISSUES ON OR AFTER AFTER Jun 1, 2001	
Age	Attained Age	Age	Attained Age
0-65	\$262.05	0-65	\$234.70
66	\$270.40	66	\$244.00
67	\$282.55	67	\$255.15
68	\$293.10	68	\$263.15
69	\$301.40	69	\$271.30
70	\$309.15	70	\$279.00
71	\$316.70	71	\$286.25
72	\$323.70	72	\$293.25
73	\$330.30	73	\$299.55
74	\$335.95	74	\$305.60
75	\$341.90	75	\$311.80
76	\$348.40	76	\$318.15
77	\$354.55	77	\$324.45
78	\$360.80	78	\$331.00
79	\$367.55	79	\$337.50
80	\$374.40	80	\$344.30
81	\$383.80	81	\$354.10
82	\$391.00	82	\$361.35
83	\$398.25	83	\$368.90
84	\$405.45	84	\$376.15
85	\$412.55	85	\$383.50
86	\$420.35	86	\$391.95
87	\$427.90	87	\$399.45
88	\$435.85	88	\$407.75
89	\$443.90	89	\$416.25
90	\$448.35	90	\$421.30
91	\$456.55	91	\$429.60
92	\$465.40	92	\$438.65
93	\$473.80	93	\$447.55
94	\$482.75	94	\$456.80
95	\$491.70	95	\$466.25
96	\$500.55	96	\$475.90
97	\$510.10	97	\$485.85
98	\$519.50	98	\$495.30
99	\$529.15	99	\$505.85

Please refer to TOBACCO-STD-010903 for areas and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 DODGE STREET
OMAHA, NEBRASKA 68131

TABLE OF RATES

MEDICARE SUPPLEMENT POLICY

FORM P629
AGENCY SALES
PLAN J
DISTRICT OF COLUMBIA

<u>AGE</u>	<u>2013 MONTHLY BASE PREMIUM</u>
00-69	\$507.21
70-79	\$545.88
80-99	\$587.85

TO OBTAIN MONTHLY AUTOMATIC BANK WITHDRAWAL, QUARTERLY, SEMI-ANNUAL,
AND ANNUAL: MULTIPLY THE ABOVE QUOTED MONTHLY RATES BY THE FOLLOWING FACTORS
ABW: .950 QTRRLY: 2.900 SEMI-ANN: 5.600 ANNUAL: 11.000 .

REFER TO THE FOLLOWING AREA RATING SCHEDULE FOR AREAS AND FACTORS:
AG-STD-112993

PHYSICIANS MUTUAL INSURANCE COMPANY

Omaha, Nebraska

MEDICARE SUPPLEMENT AREA RATING ZIP CODES

Agent-Sold Business

Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8
044-059	030-043	029	010-016	017-019	020-022	100-102	330-333
290-293	120-121	061-067	023-028	070-073	103-104	190-191	900-918
295-299	123-124	122	060	080-081	111-114	334	926-928
353-354	128-145	146	068-069	106-108	116	349	
362-364	147-149	153-175	074-079	110	200-205	482	
367-369	176	177-179	082-099	115	322	485	
386-394	224-229	182-183	105	117-119	335-336	941	
396-399	238-289	188	109	150-152	339		
406-422	294	195-197	125-127	186-187	347-348		
425-429	304-307	199	180-181	189	920-925		
504-505	312	230-237	184-185	192-194	930-931		
507-509	315-319	300-303	198	222-223	933		
511-519	356-361	308-311	206-221	320-321	940		
521-534	365-366	313-314	325-326	327-329	942-946		
539-549	373-385	323-324	338	337			
555-579	400-405	350-352	480-481	340-346			
682-699	423-424	355	484	602-603			
732-739	433-441	370-372	486	606			
742-749	444-445	395	600-601	890			
	447-449	430-432	604-605	894-895			
	454-461	442-443	700-701	934			
	465-479	446	704	947-951			
	493-495	450-453	707-708				
	500-503	462-464	850-853				
	506	483	891-893				
	510	487-492	896-899				
	520	496-499	919				
	535-538	550-554	929				
	580-589	590-591	932				
	592-593	594	935-939				
	595-599	609-619	952-966				
	607-608	625-626	995-999				
	620-624	630-631					
	627-629	633					
	632	640-641					
	634-639	729					
	642-679	750-799					
	680-681	846					
	702, 703	854-869					
	705-706	875					
	709-728	974					
	730-731	980-994					
	740-741						
	800-845						
	847-849						
	870-874						
	876-889						
	967-973						
	975-979						

Area Factors

Plan	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8
A	0.95	1.00	1.10	1.19	1.29	1.38	1.53	1.72
B	0.98	1.00	1.04	1.09	1.13	1.17	1.24	1.33
C	0.98	1.00	1.04	1.09	1.13	1.17	1.24	1.33
E	0.98	1.00	1.04	1.09	1.13	1.17	1.24	1.33
F	0.97	1.00	1.06	1.12	1.18	1.24	1.33	1.46
J	0.98	1.00	1.04	1.09	1.13	1.17	1.24	1.33

PHYSICIANS MUTUAL INSURANCE COMPANY

Omaha, Nebraska

MEDICARE SUPPLEMENT POLICY

AREA RATING STATES

Direct Response Business

Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
VT	UT	VA	AZ	NV	DC
SD	NM	WA	LA	NJ	CA
SC	AR	TX	PA	MD	
WI	AL	KS	NY	MA	
NE	WV	MI	AK	FL	
MS	TN	IL			
ME	OK	CT			
KY	IN	DE			
IA	OH	RI			
WY	MT				
OR	MO				
NH	GA				
ND	CO				
NC					
ID					
MN					
HI					

Plan	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
A	0.95	1.01	1.07	1.15	1.24	1.38
B	0.97	1.01	1.04	1.10	1.15	1.24
C	0.98	1.00	1.03	1.07	1.11	1.17
E	0.98	1.00	1.03	1.07	1.11	1.17
F	0.97	1.01	1.04	1.10	1.15	1.24

DR-STD-070193

CURRENT RATE SCHEDULES

PHYSICIANS MUTUAL INSURANCE COMPANY
 Table of Rates
 Medicare Supplement Policy

Plan G
 District of Columbia
 2013

Automatic Bank Withdrawal
 Base Premiums

ISSUES PRIOR TO TO May 31, 2001		ISSUES ON OR AFTER Jun 1, 2001	
Age	Agency Issue Age	Age	Agency Issue Age
0-65	\$269.95	0-65	\$241.75
66	\$278.10	66	\$251.00
67	\$286.30	67	\$258.50
68	\$293.80	68	\$264.10
69	\$300.80	69	\$270.95
70	\$303.65	70	\$274.10
71	\$310.55	71	\$280.90
72	\$317.35	72	\$287.60
73	\$325.15	73	\$295.20
74	\$332.70	74	\$302.95
75	\$339.90	75	\$311.10
76	\$348.10	76	\$319.10
77	\$355.40	77	\$326.20
78	\$363.40	78	\$334.00
79	\$371.10	79	\$341.85
80	\$377.10	80	\$349.75
81	\$385.45	81	\$358.60
82	\$393.15	82	\$366.40
83	\$401.15	83	\$374.45
84	\$409.50	84	\$382.50
85	\$415.20	85	\$390.05
86	\$423.30	86	\$398.70
87	\$432.85	87	\$406.55
88	\$442.90	88	\$414.15
89	\$450.80	89	\$422.15
90	\$458.55	90	\$429.95
91	\$467.80	91	\$439.70
92	\$476.15	92	\$450.55
93	\$484.45	93	\$462.60
94	\$492.85	94	\$476.75
95	\$501.35	95	\$492.85
96	\$510.25	96	\$509.10
97	\$519.10	97	\$525.35
98	\$527.95	98	\$541.10
99	\$537.35	99	\$557.95

Please refer to
 TOBACCO-STD-
 010903 for areas
 and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

PROPOSED RATE SCHEDULES

PHYSICIANS MUTUAL INSURANCE COMPANY
 Table of Rates
 Medicare Supplement Policy

Plan G
 District of Columbia
 2014

Automatic Bank Withdrawal
 Base Premiums

ISSUES PRIOR TO TO May 31, 2001		ISSUES ON OR AFTER Jun 1, 2001	
Age	Agency Issue Age	Age	Agency Issue Age
0-65	\$286.15	0-65	\$256.25
66	\$294.80	66	\$266.05
67	\$303.50	67	\$274.00
68	\$311.45	68	\$279.95
69	\$318.85	69	\$287.20
70	\$321.85	70	\$290.55
71	\$329.20	71	\$297.75
72	\$336.40	72	\$304.85
73	\$344.65	73	\$312.90
74	\$352.65	74	\$321.15
75	\$360.30	75	\$329.75
76	\$369.00	76	\$338.25
77	\$376.70	77	\$345.75
78	\$385.20	78	\$354.05
79	\$393.35	79	\$362.35
80	\$399.75	80	\$370.75
81	\$408.60	81	\$380.10
82	\$416.75	82	\$388.40
83	\$425.20	83	\$396.90
84	\$434.05	84	\$405.45
85	\$440.10	85	\$413.45
86	\$448.70	86	\$422.60
87	\$458.80	87	\$430.95
88	\$469.45	88	\$439.00
89	\$477.85	89	\$447.50
90	\$486.05	90	\$455.75
91	\$495.85	91	\$466.10
92	\$504.70	92	\$477.60
93	\$513.50	93	\$490.35
94	\$522.40	94	\$505.35
95	\$531.45	95	\$522.40
96	\$540.85	96	\$539.65
97	\$550.25	97	\$556.85
98	\$559.65	98	\$573.55
99	\$569.60	99	\$591.45

Please refer to
 TOBACCO-STD-
 010903 for areas
 and factors.

To obtain Monthly rates, add \$5 to the above quoted Automatic Bank Withdrawal rates. To obtain Quarterly, Semi-Annual, and Annual rates, multiply the above quoted Automatic Bank Withdrawal by 3, 6 and 12 respectively.

SERFF Tracking #:

PHYS-129280129

State Tracking #:

Company Tracking #:

State:

District of Columbia

Filing Company:

Physicians Mutual Insurance Company

TOI/Sub-TOI:

MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan

Product Name:

Med Supp 1990 Plans

Project Name/Number:

/

Supporting Document Schedules

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

Bypassed - Item:	Certificate of Authority to File
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum
Comments:	
Attachment(s):	DC_2014_Act Memo_Annual.pdf DC_2014_Act Memo_Rate.pdf DC_2014_ExhA.pdf DC_2014_ExhD.pdf STD_2014_ExhC_ABCFGJ.pdf STD_2014_ExhB_ABCFGJ.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Justification
Bypass Reason:	N/A - This is a rate filing.
Attachment(s):	
Item Status:	
Status Date:	

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

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
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SERFF Tracking #:

PHYS-129280129

State Tracking #:

Company Tracking #:

State:

District of Columbia

Filing Company:

Physicians Mutual Insurance Company

TOI/Sub-TOI:

MS05I Individual Medicare Supplement - Standard Plans/MS05I.015 Multi-Plan

Product Name:

Med Supp 1990 Plans

Project Name/Number:

/

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:	

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan A
Agency Policy P620 and Direct Response Policy P620
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P620 Direct Response Solicited P620
Benefit Description	--	This is a Plan A policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P620 Direct Response Solicited P620
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Banded issue age - Agent Solicited & Direct Response Unbanded attained age - Agent Solicited & Direct Response Unbanded attained age with tobacco/non-tobacco factors - Agent Solicited & Direct Response

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included are schedules of area and tobacco factors when applicable.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state’s incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state’s earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premiums are reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trend for 2012 and projected trend through 2013 is 7%. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Expected claims have been assumed to increase due to aging and wearing off of selection.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan B
Agency Policy P621 and Direct Response Policy P621
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P621 Direct Response Solicited P621
Benefit Description	--	This is a Plan B policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P621 Direct Response Solicited P621
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Banded issue age - Direct Response Unbanded attained age - Agent Solicited & Direct Response Unbanded attained age with tobacco/non-tobacco factors - Agent Solicited & Direct Response

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included are schedules of area and tobacco factors when applicable.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state's incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state's earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premiums are reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trend for 2012 and projected trend through 2013 is 7%. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Expected claims have been assumed to increase due to aging and wearing off of selection.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan C
Agency Policy P622 and Direct Response Policy P622
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P622 Direct Response Solicited P622
Benefit Description	--	This is a Plan C policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P622 Direct Response Solicited P622
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Banded issue age - Agent Solicited & Direct Response Unbanded attained age - Agent Solicited & Direct Response Unbanded attained age with tobacco/non-tobacco factors - Agent Solicited & Direct Response

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included are schedules of area and tobacco factors when applicable.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state’s incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state’s earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premiums are reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trend for 2012 and projected trend through 2013 is 7%. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Expected claims have been assumed to increase due to aging and wearing off of selection.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO
PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan F
Agency Policy P625 and Direct Response Policy P625
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P625 Direct Response Solicited P625
Benefit Description	--	This is a Plan F policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P625 Direct Response Solicited P625
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Banded issue age - Agent Solicited & Direct Response Unbanded attained age - Agent Solicited & Direct Response Unbanded attained age with tobacco/non-tobacco factors - Agent Solicited & Direct Response

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included are schedules of area and tobacco factors when applicable.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state's incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state's earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premiums are reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trend for 2012 and projected trend through 2013 is 7%. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Expected claims have been assumed to increase due to aging and wearing off of selection.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan J
Agency Policy P629
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P629
Benefit Description	--	This is a Plan J policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P629
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Banded issue age - Agent Solicited

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included is a schedule of area factors.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state’s incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state’s earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premiums are reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trend for 2012 and projected trend through 2013 is 7%. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Expected claims have been assumed to increase due to aging and wearing off of selection.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 65%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 65%.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

SECTION ONE

ANNUAL FILING OF PREMIUM RATES AND LOSS RATIO PROJECTIONS

Physicians Mutual Insurance Company
2600 Dodge Street
Omaha, Nebraska 68131

Standardized Medicare Supplement Plan G
Agency Policy P626
ACTUARIAL MEMORANDUM
November 4, 2013

GENERAL DESCRIPTION OF POLICY AND BENEFITS

Issuer Name	--	Physicians Mutual Insurance Company
Form Number	--	Agent Solicited P626
Benefit Description	--	This is a Plan G policy with no benefit variations from the standardized package.
Marketing Approach	--	Agent Solicited P626
Policy Type	--	Individual
Renewability	--	Guaranteed renewable
Underwriting Method	--	Underwritten except for issues to applicants who are still within six months of their eligibility for Part B benefits.
Preexisting Exclusions	--	This policy does not include a preexisting exclusion provision.
Issue Age Limits	--	Issued up to age 99
Premium Basis	--	This policy currently has the following rate structures: Unbanded issue age - Agent Solicited Unbanded issue age with tobacco/non-tobacco factors - Agent Solicited

RATE SHEETS AND RATING FACTORS

The appropriate rate sheets for your state are attached to this memorandum. Also included are schedules of area and tobacco factors when applicable.

The assumed period for which the proposed rates will apply is April 1, 2014, through December 31, 2014.

RATE INCREASE HISTORY

Please refer to Exhibit B.

POLICY IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS BY DURATION

National and your state’s incurred claims for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Claims are reported for your state alone and for the nation in total.

Claims are based on actual runoff patterns and do not reflect active life reserves.

HISTORICAL EARNED PREMIUM BY DURATION

National and your state’s earned premium for calendar year 2012 for all issue years is displayed in Exhibit C and D, respectively. Premium is reported for your state alone and for the nation in total.

These figures include modal loadings. There have been no refunds of premium.

LOSS RATIO PROJECTION

The projection of future experience is displayed in Exhibit C nationally and Exhibit D for your state. Projected loss ratios are based on national experience because experience by state is not fully credible. Loss ratios are defined as the ratio of incurred claims to earned premium as projected under the following assumptions:

The projections are based on 2012 historical data.

We used the originally filed lapse assumptions (adjusted to a calendar year basis) as follows:

<u>Year</u>	<u>Calendar Year Persistency</u>
1	167.0%
2	80.5%
3	84.0%
4	86.0%
5	87.5%
6+	88.0%

Trend assumptions are based on our total Medicare supplement experience. The recent trends through 2013 are shown below. Trends in years beyond 2013 are assumed to equal the 2013 levels.

Benefit Type	2010 <u>Change</u>	2011 <u>Change</u>	2012 <u>Change</u>	2013 <u>Change</u>
Part A Claims	7.0%	7.0%	7.0%	7.0%
Part B Claims	7.0%	7.0%	7.0%	7.0%
<u>Other Claims</u>	<u>7.0%</u>	<u>7.0%</u>	<u>7.0%</u>	<u>7.0%</u>
Total Claims	7.0%	7.0%	7.0%	7.0%

Expected claims have been assumed to increase due to aging and wearing off of selection.

Premiums in 2013 and beyond have been adjusted to reflect the full effect of the 2012 and 2013 increases, as well as the increase proposed in this filing. Future increases are assumed to keep pace with inflationary trend, ignoring aging.

An interest rate of 4.5% was used to reflect the time value of money. All values have been adjusted to a comparable amount at December 31, 2012.

CREDIBILITY OF STATE EXPERIENCE

The state experience is not considered fully credible. Minimum credibility is assumed to occur at 500 life years exposed, which is consistent with the Medicare Supplement refund requirements. Projected state experience is determined by applying the loss ratios developed on a national basis to projected earned premiums in your state under the assumptions listed above.

LOSS RATIO DEMONSTRATION

Exhibit C demonstrates the following loss ratio standards are met on a national basis:

- The expected lifetime loss ratio equals or exceeds the filed loss ratio.
- The expected future loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.
- The expected third year loss ratio equals or exceeds the minimum loss ratio of 66.5%. Please note, the minimum loss ratio of 66.5% is a weighted average of business sold prior to January 1, 2000, in which the minimum loss ratio is 65% and business sold January 1, 2000 and after, in which the minimum loss ratio is 70%.

SECTION TWO

FILING OF REVISED RATES FOR 2014

DATE OF DOMICILARY APPROVAL

This filing is currently under review with the Nebraska Department of Insurance.

SALES STATUS

Plan G is no longer available for sale.

SCOPE AND REASON FOR RATE REVISION

This rate increase is needed to maintain reasonable loss ratios. The scope includes all issue ages and geographic regions. It will be applied uniformly to all cells. The proposed effective date is from April 1, 2014, upon renewal.

CHANGE IN RATING METHODOLOGY

The rating methodology has not been changed.

RATE SHEETS AND RATING FACTORS

The current and proposed rate sheets are attached. We expect these rates to apply from April 1, 2014, through December 31, 2014.

ESTIMATED AVERAGE ANNUAL PREMIUM RATE

	Current Rates	Proposed Rates
Plan G	\$3,086	\$3,271

RATE INCREASE HISTORY

Please refer to Exhibit B.

IN FORCE COUNTS

Refer to Exhibit A for in force counts in your state and nationally as of December 31, 2012.

HISTORICAL INCURRED CLAIMS

Please refer to Exhibit C and D.

HISTORICAL EARNED PREMIUM

Please refer to Exhibit C and D.

LOSS RATIO PROJECTION

Please refer to Exhibit C and D.

LOSS RATIO DEMONSTRATION

Please refer to Exhibit C and D.

ACTUARIAL CERTIFICATION

I, Allison A. Hurt, am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I hereby certify, to the best of my knowledge and judgment, this rate filing is in compliance with the laws and regulations of your state, and the benefits are reasonable in relation to the premiums.



Allison A. Hurt
Fellow, Society of Actuaries
Member, American Academy of Actuaries

CONTACT PERSON

If there are any questions regarding this filing, please contact Richie Hinman at (402) 633-5782, by fax at (402) 633-1096 or at e-mail address richie.hinman@physiciansmutual.com.

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
A	09/24/92	2	708

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
B	09/24/92	0	406

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
C	09/24/92	1	2,226

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
F	09/24/92	3	12,483

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
G	09/08/95	1	1,913

PHYSICIANS MUTUAL INSURANCE COMPANY
2600 Dodge Street Omaha, NE 68131

STATE OF DISTRICT OF COLUMBIA
AS OF 12/31/2012

PLAN	APPROVAL DATE	STATE IN FORCE	NATIONAL IN FORCE
J	11/30/92	0	25

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan A**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$0	\$0	0.0%
	1993	\$1,674	\$51	3.0%
	1994	\$15,743	\$6,102	38.8%
	1995	\$19,598	\$3,617	18.5%
	1996	\$24,833	\$12,947	52.1%
	1997	\$24,545	\$18,577	75.7%
	1998	\$26,122	\$15,786	60.4%
	1999	\$25,269	\$21,019	83.2%
	2000	\$22,837	\$31,073	136.1%
	2001	\$23,611	\$22,432	95.0%
	2002	\$23,003	\$18,148	78.9%
	2003	\$22,225	\$16,808	75.6%
	2004	\$20,312	\$22,061	108.6%
	2005	\$20,201	\$23,694	117.3%
	2006	\$14,670	\$20,946	142.8%
	2007	\$10,387	\$10,064	96.9%
	2008	\$11,487	\$5,413	47.1%
	2009	\$11,026	\$1,629	14.8%
	2010	\$7,925	\$2,584	32.6%
	2011	\$6,693	\$4,748	70.9%
	2012	\$4,523	\$1,897	41.9%
	<i>Total Actual Results</i>	<i>\$336,684</i>	<i>\$259,596</i>	<i>77.1%</i>
<u>Projected Results</u>				
	2013	\$3,809	\$2,404	63.1%
	2014	\$3,208	\$2,166	67.5%
	2015	\$2,775	\$1,952	70.3%
	2016	\$2,501	\$1,759	70.3%
	2017	\$2,253	\$1,585	70.3%
	2018	\$2,030	\$1,428	70.3%
	2019	\$1,829	\$1,287	70.3%
	2020	\$1,648	\$1,159	70.3%
	2021	\$1,485	\$1,045	70.3%
	2022	\$1,338	\$941	70.3%
	<i>Total Projected Results</i>	<i>\$22,877</i>	<i>\$15,727</i>	<i>68.7%</i>
<u>Cumulative Results</u>		\$359,561	\$275,324	76.6%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan B**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1995	\$561	\$31	5.5%
	1996	\$2,256	\$341	15.1%
	1997	\$3,035	\$4,059	133.7%
	1998	\$5,415	\$3,612	66.7%
	1999	\$7,161	\$3,594	50.2%
	2000	\$7,347	\$4,381	59.6%
	2001	\$7,015	\$251	3.6%
	2002	\$6,826	\$4,439	65.0%
	2003	\$2,943	\$2,568	87.3%
	2004	\$2,695	\$1,533	56.9%
	2005	\$2,859	\$4,468	156.3%
	2006	\$2,851	\$636	22.3%
	2007	\$3,031	\$1,701	56.1%
	2008	\$1,863	\$686	36.8%
	<i>Total Actual Results</i>	<i>\$55,859</i>	<i>\$32,300</i>	<i>57.8%</i>
<u>Cumulative Results</u>		\$55,859	\$32,300	57.8%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan C**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$0	\$0	0.0%
	1993	\$0	\$0	0.0%
	1994	\$29,763	\$8,077	27.1%
	1995	\$44,255	\$51,081	115.4%
	1996	\$44,669	\$41,178	92.2%
	1997	\$52,236	\$76,415	146.3%
	1998	\$57,399	\$55,600	96.9%
	1999	\$62,179	\$80,137	128.9%
	2000	\$58,875	\$32,937	55.9%
	2001	\$62,114	\$30,153	48.5%
	2002	\$64,748	\$251,384	388.2%
	2003	\$62,867	\$37,254	59.3%
	2004	\$58,557	\$19,490	33.3%
	2005	\$48,781	\$17,446	35.8%
	2006	\$46,515	\$13,997	30.1%
	2007	\$47,453	\$23,077	48.6%
	2008	\$38,440	\$10,852	28.2%
	2009	\$39,064	\$53,134	136.0%
	2010	\$27,180	\$17,217	63.3%
	2011	\$10,010	\$3,886	38.8%
	2012	\$6,724	\$1,152	17.1%
	<i>Total Actual Results</i>	<i>\$861,830</i>	<i>\$824,469</i>	<i>95.7%</i>
<u>Projected Results</u>				
	2013	\$5,831	\$3,317	56.9%
	2014	\$4,910	\$2,989	60.9%
	2015	\$4,248	\$2,693	63.4%
	2016	\$3,828	\$2,427	63.4%
	2017	\$3,449	\$2,187	63.4%
	2018	\$3,108	\$1,970	63.4%
	2019	\$2,800	\$1,775	63.4%
	2020	\$2,523	\$1,600	63.4%
	2021	\$2,274	\$1,441	63.4%
	2022	\$2,049	\$1,299	63.4%
	<i>Total Projected Results</i>	<i>\$35,021</i>	<i>\$21,700</i>	<i>62.0%</i>
<u>Cumulative Results</u>		\$896,850	\$846,169	94.3%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan F**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$0	\$0	0.0%
	1993	\$8,605	\$1,085	12.6%
	1994	\$60,482	\$31,024	51.3%
	1995	\$70,953	\$23,460	33.1%
	1996	\$80,410	\$36,853	45.8%
	1997	\$82,744	\$32,451	39.2%
	1998	\$91,041	\$39,383	43.3%
	1999	\$90,248	\$55,119	61.1%
	2000	\$93,341	\$27,103	29.0%
	2001	\$103,882	\$60,362	58.1%
	2002	\$95,184	\$56,827	59.7%
	2003	\$81,074	\$47,731	58.9%
	2004	\$61,220	\$23,400	38.2%
	2005	\$63,792	\$30,891	48.4%
	2006	\$59,248	\$32,529	54.9%
	2007	\$45,093	\$26,828	59.5%
	2008	\$35,622	\$13,767	38.6%
	2009	\$29,323	\$30,747	104.9%
	2010	\$24,291	\$29,403	121.0%
	2011	\$23,760	\$22,507	94.7%
	2012	\$13,759	\$33,676	244.8%
	<i>Total Actual Results</i>	<i>\$1,214,073</i>	<i>\$655,146</i>	<i>54.0%</i>
<u>Projected Results</u>				
	2013	\$11,952	\$8,225	68.8%
	2014	\$10,083	\$7,428	73.7%
	2015	\$8,724	\$6,693	76.7%
	2016	\$7,861	\$6,031	76.7%
	2017	\$7,083	\$5,434	76.7%
	2018	\$6,382	\$4,896	76.7%
	2019	\$5,750	\$4,412	76.7%
	2020	\$5,181	\$3,975	76.7%
	2021	\$4,669	\$3,582	76.7%
	2022	\$4,207	\$3,228	76.7%
	<i>Total Projected Results</i>	<i>\$71,891</i>	<i>\$53,905</i>	<i>75.0%</i>
<u>Cumulative Results</u>		\$1,285,964	\$709,050	55.1%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan G**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1997	\$554	\$231	41.7%
	1998	\$2,023	\$77	3.8%
	1999	\$1,851	\$299	16.1%
	2000	\$1,872	\$971	51.9%
	2001	\$2,639	\$317	12.0%
	2002	\$2,823	\$0	0.0%
	2003	\$2,789	\$9	0.3%
	2004	\$5,586	\$1,077	19.3%
	2005	\$5,311	\$449	8.5%
	2006	\$5,363	\$747	13.9%
	2007	\$5,637	\$1,137	20.2%
	2008	\$5,674	\$374	6.6%
	2009	\$5,702	\$1,197	21.0%
	2010	\$4,900	\$1,975	40.3%
	2011	\$2,961	\$481	16.2%
	2012	\$2,975	\$499	16.8%
	<i>Total Actual Results</i>	<i>\$58,660</i>	<i>\$9,838</i>	<i>16.8%</i>
<u>Projected Results</u>				
	2013	\$2,640	\$2,081	78.8%
	2014	\$2,357	\$1,875	79.6%
	2015	\$2,112	\$1,690	80.0%
	2016	\$1,903	\$1,522	80.0%
	2017	\$1,714	\$1,372	80.0%
	2018	\$1,545	\$1,236	80.0%
	2019	\$1,392	\$1,114	80.0%
	2020	\$1,254	\$1,004	80.0%
	2021	\$1,130	\$904	80.0%
	2022	\$1,018	\$815	80.0%
	<i>Total Projected Results</i>	<i>\$17,065</i>	<i>\$13,612</i>	<i>79.8%</i>
	<u>Cumulative Results</u>	\$75,725	\$23,451	31.0%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan J**

ALL ISSUE YEARS

DISTRICT OF COLUMBIA

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1997	\$0	\$0	0.0%
	1998	\$0	\$0	0.0%
	1999	\$0	\$0	0.0%
	2000	\$0	\$0	0.0%
	2001	\$0	\$0	0.0%
	2002	\$0	\$0	0.0%
	2003	\$0	\$0	0.0%
	2004	\$0	\$0	0.0%
	<i>Total Actual Results</i>	<i>\$0</i>	<i>\$0</i>	<i>0.0%</i>
<u>Cumulative Results</u>		\$0	\$0	0.0%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan A**

ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$223,798	\$101,959	45.6%
	1993	\$2,243,299	\$1,513,811	67.5%
	1994	\$5,017,143	\$3,859,652	76.9%
	1995	\$6,160,714	\$5,906,256	95.9%
	1996	\$7,565,859	\$7,928,321	104.8%
	1997	\$9,265,320	\$9,376,350	101.2%
	1998	\$10,420,345	\$10,464,081	100.4%
	1999	\$10,756,746	\$10,551,841	98.1%
	2000	\$10,938,818	\$10,078,276	92.1%
	2001	\$10,931,462	\$9,205,200	84.2%
	2002	\$10,392,083	\$7,656,228	73.7%
	2003	\$9,747,238	\$6,311,829	64.8%
	2004	\$8,330,860	\$5,369,335	64.5%
	2005	\$6,918,198	\$4,364,834	63.1%
	2006	\$5,450,049	\$3,321,320	60.9%
	2007	\$4,426,118	\$2,658,610	60.1%
	2008	\$3,617,151	\$2,171,132	60.0%
	2009	\$2,937,503	\$1,883,435	64.1%
	2010	\$2,450,909	\$1,556,225	63.5%
	2011	\$2,058,859	\$1,086,005	52.7%
	2012	\$1,673,397	\$924,790	55.3%
	<i>Total Actual Results</i>	<i>\$131,525,868</i>	<i>\$106,289,490</i>	<i>80.8%</i>
<u>Projected Results</u>				
	2013	\$1,409,272	\$889,530	63.1%
	2014	\$1,186,766	\$801,557	67.5%
	2015	\$1,026,798	\$722,246	70.3%
	2016	\$925,199	\$650,783	70.3%
	2017	\$833,653	\$586,389	70.3%
	2018	\$751,166	\$528,366	70.3%
	2019	\$676,840	\$476,086	70.3%
	2020	\$609,868	\$428,979	70.3%
	2021	\$549,523	\$386,533	70.3%
	2022	\$495,150	\$348,286	70.3%
	<i>Total Projected Results</i>	<i>\$8,464,235</i>	<i>\$5,818,756</i>	<i>68.7%</i>
<u>Cumulative Results</u>		\$139,990,103	\$112,108,246	80.1%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan B**

ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$131	\$0	0.0%
	1993	\$157,584	\$97,532	61.9%
	1994	\$875,562	\$739,703	84.5%
	1995	\$1,644,699	\$1,472,059	89.5%
	1996	\$2,806,102	\$2,395,068	85.4%
	1997	\$5,724,051	\$4,698,465	82.1%
	1998	\$8,431,565	\$6,561,067	77.8%
	1999	\$9,090,683	\$7,217,698	79.4%
	2000	\$9,201,268	\$7,220,094	78.5%
	2001	\$9,687,881	\$6,965,825	71.9%
	2002	\$9,464,001	\$6,456,395	68.2%
	2003	\$8,967,725	\$6,086,387	67.9%
	2004	\$7,918,908	\$5,426,556	68.5%
	2005	\$6,537,191	\$4,323,555	66.1%
	2006	\$5,063,840	\$3,524,027	69.6%
	2007	\$4,067,326	\$2,642,879	65.0%
	2008	\$3,236,089	\$2,020,514	62.4%
	2009	\$2,680,815	\$1,666,255	62.2%
	2010	\$2,182,329	\$1,348,538	61.8%
	2011	\$1,695,350	\$1,099,357	64.8%
	2012	\$1,364,535	\$866,939	63.5%
	<i>Total Actual Results</i>	<i>\$100,797,634</i>	<i>\$72,828,915</i>	<i>72.3%</i>
<u>Projected Results</u>				
	2013	\$1,183,278	\$781,612	66.1%
	2014	\$996,511	\$704,544	70.7%
	2015	\$862,274	\$635,044	73.6%
	2016	\$777,014	\$572,375	73.7%
	2017	\$700,185	\$515,890	73.7%
	2018	\$630,924	\$464,914	73.7%
	2019	\$568,496	\$418,958	73.7%
	2020	\$512,245	\$377,507	73.7%
	2021	\$461,559	\$340,154	73.7%
	2022	\$415,889	\$306,497	73.7%
	<i>Total Projected Results</i>	<i>\$7,108,376</i>	<i>\$5,117,495</i>	<i>72.0%</i>
<u>Cumulative Results</u>		\$107,906,010	\$77,946,409	72.2%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan C**

ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$2,133,045	\$1,413,260	66.3%
	1993	\$24,437,359	\$18,274,403	74.8%
	1994	\$56,744,077	\$44,677,950	78.7%
	1995	\$65,625,110	\$57,203,117	87.2%
	1996	\$78,675,197	\$70,230,249	89.3%
	1997	\$84,021,426	\$75,236,211	89.5%
	1998	\$81,781,237	\$67,853,599	83.0%
	1999	\$73,800,148	\$59,587,689	80.7%
	2000	\$67,088,054	\$53,702,482	80.0%
	2001	\$62,394,067	\$46,505,965	74.5%
	2002	\$55,518,014	\$38,139,147	68.7%
	2003	\$49,366,237	\$33,979,779	68.8%
	2004	\$42,596,545	\$28,930,286	67.9%
	2005	\$36,579,231	\$24,597,332	67.2%
	2006	\$30,580,323	\$20,419,473	66.8%
	2007	\$25,470,647	\$16,590,148	65.1%
	2008	\$21,314,733	\$13,939,015	65.4%
	2009	\$18,053,369	\$12,085,058	66.9%
	2010	\$15,160,710	\$9,909,915	65.4%
	2011	\$12,367,519	\$7,693,467	62.2%
	2012	\$10,197,104	\$6,185,334	60.7%
	<i>Total Actual Results</i>	<i>\$913,904,153</i>	<i>\$707,153,882</i>	<i>77.4%</i>
<u>Projected Results</u>				
	2013	\$8,842,261	\$5,573,701	63.0%
	2014	\$7,446,115	\$5,022,305	67.4%
	2015	\$6,442,429	\$4,525,422	70.2%
	2016	\$5,804,968	\$4,077,677	70.2%
	2017	\$5,230,582	\$3,674,217	70.2%
	2018	\$4,713,030	\$3,310,663	70.2%
	2019	\$4,246,689	\$2,983,082	70.2%
	2020	\$3,826,491	\$2,687,914	70.2%
	2021	\$3,447,870	\$2,421,953	70.2%
	2022	\$3,106,712	\$2,182,307	70.2%
	<i>Total Projected Results</i>	<i>\$53,107,147</i>	<i>\$36,459,243</i>	<i>68.7%</i>
<u>Cumulative Results</u>		\$967,011,300	\$743,613,125	76.9%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan F**

ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$7,896,442	\$4,229,168	53.6%
	1993	\$45,189,121	\$25,956,692	57.4%
	1994	\$82,685,513	\$52,103,473	63.0%
	1995	\$104,101,687	\$74,584,395	71.6%
	1996	\$130,432,448	\$100,004,796	76.7%
	1997	\$163,846,390	\$126,939,724	77.5%
	1998	\$184,581,069	\$137,897,627	74.7%
	1999	\$186,224,203	\$138,034,242	74.1%
	2000	\$187,248,058	\$138,595,001	74.0%
	2001	\$191,975,456	\$134,771,792	70.2%
	2002	\$184,229,038	\$119,846,923	65.1%
	2003	\$176,374,156	\$114,251,788	64.8%
	2004	\$161,550,046	\$107,486,280	66.5%
	2005	\$143,417,601	\$96,617,227	67.4%
	2006	\$124,867,680	\$82,975,866	66.5%
	2007	\$109,357,301	\$70,916,960	64.8%
	2008	\$94,976,394	\$62,980,224	66.3%
	2009	\$82,211,533	\$53,381,655	64.9%
	2010	\$70,478,954	\$45,084,214	64.0%
	2011	\$59,913,304	\$38,437,703	64.2%
	2012	\$51,749,729	\$31,429,461	60.7%
	<i>Total Actual Results</i>	<i>\$2,543,306,122</i>	<i>\$1,756,525,214</i>	<i>69.1%</i>
<u>Projected Results</u>				
	2013	\$44,888,544	\$28,333,590	63.1%
	2014	\$37,802,053	\$25,531,996	67.5%
	2015	\$32,706,768	\$23,005,823	70.3%
	2016	\$29,470,607	\$20,729,542	70.3%
	2017	\$26,554,619	\$18,678,439	70.3%
	2018	\$23,927,155	\$16,830,248	70.3%
	2019	\$21,559,641	\$15,164,969	70.3%
	2020	\$19,426,372	\$13,664,437	70.3%
	2021	\$17,504,186	\$12,312,378	70.3%
	2022	\$15,772,194	\$11,094,101	70.3%
	<i>Total Projected Results</i>	<i>\$269,612,138</i>	<i>\$185,345,523</i>	<i>68.7%</i>
	<u>Cumulative Results</u>	\$2,812,918,260	\$1,941,870,737	69.0%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
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ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1995	\$6,283	\$2,189	34.8%
	1996	\$129,472	\$62,489	48.3%
	1997	\$1,403,546	\$1,009,166	71.9%
	1998	\$4,398,454	\$2,879,419	65.5%
	1999	\$6,296,888	\$4,302,051	68.3%
	2000	\$7,027,751	\$4,470,056	63.6%
	2001	\$8,702,003	\$5,380,047	61.8%
	2002	\$11,754,666	\$7,048,489	60.0%
	2003	\$15,277,505	\$9,302,383	60.9%
	2004	\$15,395,663	\$9,644,207	62.6%
	2005	\$13,387,368	\$9,246,653	69.1%
	2006	\$11,900,515	\$8,355,291	70.2%
	2007	\$10,704,070	\$7,552,780	70.6%
	2008	\$9,510,742	\$6,790,932	71.4%
	2009	\$8,406,945	\$6,178,174	73.5%
	2010	\$7,443,832	\$5,291,629	71.1%
	2011	\$6,523,226	\$4,495,803	68.9%
	2012	\$5,873,348	\$4,104,964	69.9%
	<i>Total Actual Results</i>	<i>\$144,142,277</i>	<i>\$96,116,723</i>	<i>66.7%</i>
<u>Projected Results</u>				
	2013	\$5,213,290	\$3,703,226	71.0%
	2014	\$4,653,547	\$3,337,293	71.7%
	2015	\$4,169,534	\$3,007,140	72.1%
	2016	\$3,756,970	\$2,709,593	72.1%
	2017	\$3,385,228	\$2,441,486	72.1%
	2018	\$3,050,269	\$2,199,908	72.1%
	2019	\$2,748,453	\$1,982,233	72.1%
	2020	\$2,476,501	\$1,786,096	72.1%
	2021	\$2,231,458	\$1,609,367	72.1%
	2022	\$2,010,661	\$1,450,124	72.1%
	<i>Total Projected Results</i>	<i>\$33,695,913</i>	<i>\$24,226,466</i>	<i>71.9%</i>
	<u>Cumulative Results</u>	<u>\$177,838,190</u>	<u>\$120,343,189</u>	<u>67.7%</u>

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY2600 Dodge Street
Omaha, NE 68131**Plan J**

ALL ISSUE YEARS

NATIONAL

	<u>INCURRED YEAR</u>	<u>EARNED PREMIUM</u>	<u>INCURRED CLAIMS</u>	<u>LOSS RATIO</u>
<u>Actual Results</u>				
	1992	\$100,072	\$90,587	90.5%
	1993	\$1,793,992	\$1,544,770	86.1%
	1994	\$3,255,237	\$2,748,884	84.4%
	1995	\$3,453,002	\$2,750,735	79.7%
	1996	\$3,192,597	\$2,683,966	84.1%
	1997	\$2,902,565	\$2,474,406	85.2%
	1998	\$2,664,556	\$2,130,018	79.9%
	1999	\$2,359,702	\$1,894,268	80.3%
	2000	\$2,286,216	\$1,657,280	72.5%
	2001	\$2,091,124	\$1,371,567	65.6%
	2002	\$1,714,258	\$1,000,782	58.4%
	2003	\$1,387,803	\$824,451	59.4%
	2004	\$1,147,673	\$666,137	58.0%
	2005	\$967,855	\$592,102	61.2%
	2006	\$506,474	\$299,612	59.2%
	2007	\$344,654	\$186,555	54.1%
	2008	\$319,243	\$175,781	55.1%
	2009	\$269,598	\$151,900	56.3%
	2010	\$238,184	\$129,130	54.2%
	2011	\$201,153	\$92,142	45.8%
	2012	\$172,273	\$108,603	63.0%
	<i>Total Actual Results</i>	<i>\$31,368,231</i>	<i>\$23,573,678</i>	<i>75.2%</i>
<u>Projected Results</u>				
	2013	\$148,493	\$97,857	65.9%
	2014	\$129,496	\$88,174	68.1%
	2015	\$112,041	\$79,450	70.9%
	2016	\$100,955	\$71,588	70.9%
	2017	\$90,965	\$64,505	70.9%
	2018	\$81,965	\$58,122	70.9%
	2019	\$73,855	\$52,371	70.9%
	2020	\$66,547	\$47,189	70.9%
	2021	\$59,962	\$42,520	70.9%
	2022	\$54,029	\$38,313	70.9%
	<i>Total Projected Results</i>	<i>\$918,307</i>	<i>\$640,089</i>	<i>69.7%</i>
	<u>Cumulative Results</u>	\$32,286,538	\$24,213,766	75.0%

*All data is reported on a present value basis.

PHYSICIANS MUTUAL INSURANCE COMPANY
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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN A

<u>YEAR</u>	<u>RATE INCREASE</u>
1993	11.0%
1994	0.0%
1995	0.0%
1996	19.0%
1997	14.0%
1998	22.0%
1999	19.0%
2000	19.0%
2001	19.0%
2002	19.0%
2003	15.0%
2004	6.0%
2005	5.0%
2006	10.0%
2007	0.0%
2008	0.0%
2009	0.0%
2010	5.0%
2011	0.0%
2012	0.0%
2013	0.0%

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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN B

<u>YEAR</u>	<u>RATE INCREASE</u>
1993	9.5%
1994	12.0%
1995	0.0%
1996	19.0%
1997	14.0%
1998	22.0%
1999	8.0%
2000	9.0%
2001	12.0%
2002	6.0%
2003	9.0%
2004	10.0%
2005	6.0%
2006	10.0%
2007	0.0%
2008	5.0%
2009	8.0%
2010	0.0%
2011	0.0%
2012	5.0%
2013	0.0%

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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN C

<u>YEAR</u>	<u>RATE INCREASE</u>
1993	9.0%
1994	12.0%
1995	0.0%
1996	19.0%
1997	14.0%
1998	23.0%
1999	5.0%
2000	12.0%
2001	12.0%
2002	6.0%
2003	12.0%
2004	6.0%
2005	8.0%
2006	10.0%
2007	5.0%
2008	5.0%
2009	8.0%
2010	5.0%
2011	5.0%
2012	5.0%
2013	0.0%

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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN F

<u>YEAR</u>	<u>RATE INCREASE</u>
1993	0.0%
1994	0.0%
1995	0.0%
1996	8.0%
1997	14.0%
1998	17.5%
1999	5.0%
2000	7.0%
2001	12.0%
2002	0.0%
2003	9.0%
2004	6.0%
2005	8.0%
2006	10.0%
2007	5.0%
2008	5.0%
2009	8.0%
2010	5.0%
2011	5.0%
2012	5.0%
2013	0.0%

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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN G

<u>YEAR</u>	<u>RATE INCREASE</u>
1996	0.0%
1997	14.0%
1998	17.5%
1999	5.0%
2000	7.0%
2001	12.0%
2002	0.0%
2003	9.0%
2004	-5.0%
2005	6.0%
2006	10.0%
2007	5.0%
2008	5.0%
2009	8.0%
2010	5.0%
2011	5.0%
2012	5.0%
2013	6.0%

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MEDICARE SUPPLEMENT
NATIONAL RATE INCREASE HISTORY

PLAN J

<u>YEAR</u>	<u>RATE INCREASE</u>
1993	0.0%
1994	12.0%
1995	19.0%
1996	19.0%
1997	14.0%
1998	22.0%
1999	15.0%
2000	19.0%
2001	19.0%
2002	19.0%
2003	6.0%
2004	0.0%
2005	6.0%
2006	10.0%
2007	0.0%
2008	5.0%
2009	8.0%
2010	0.0%
2011	0.0%
2012	0.0%
2013	6.0%