

WEST VIRGINIA INFORMATIONAL LETTER

NO. 43

MASS MARKETED LIFE AND HEALTH INSURANCE FILING ABSTRACTS

July 1987

This letter is intended to provide a standardized format in which basic information in support of mass marketed life and health insurance filings is presented. The information is required by these abstracts is requested pursuant to the requirements of 1987 West Virginia Senate Bill No. 487.

Effective immediately, each mass marketed life and health insurance policy forms, rates and advertising must be supported by the attached abstracts. Each filing, i.e. forms, rates and advertising, must be a separate and distinct filing with a separate cover letter for each filing.

Filings not accompanied by the appropriate and properly completed filing abstract will be disapproved without further review.

Fred E. Wright
Insurance Commissioner

WEST VIRGINIA
MASS MARKETED LIFE AND HEALTH INSURANCE
ADVERTISING FILING ABSTRACT

The following are the points of disclosure that apply to the advertising activities associated with mass marketed life and health insurance. Please provide the following information.

- 1) Television advertisements must be submitted in the form of a 3/4 inch VHS videocassette tape and be accompanied by a written script.
- 2) Radio advertisements must be submitted in the form of an audio cassette tape and be accompanied by a written script.
- 3) Printed advertising and sales solicitation material to be sent through the mail must be submitted in the printed form in which it will be mailed.
- 4) All other printed advertising and sales solicitation material, including but not limited to material appearing in newspapers and other periodicals, must be submitted in written form and be accompanied by an explanation of its intended use.

MASS MARKETED LIFE AND HEALTH INSURANCE
FORM FILING ABSTRACT

The following are data and information requests concerning the policy forms and policy contract provisions.

- (1) Date filed _____.
- (2) Proposed effective date _____.
- (3) Policy types effected (i.e.: health or life). Provide a brief statement itemizing coverage.
- (4) Provide a copy of the entire policy and contract provisions.
- (5) All forms and policy disclosures should be itemized in accordance with the format on page 2 of this abstract.
- (6) All policies and related forms being submitted for approval shall be submitted in duplicate. One copy will be retained by the Department, the other copy will be returned to the insurer with the action taken by this Department. All forms should be duly numbered. A postage-paid envelope must be submitted with all filings.
- (7) If the form is new, not replacing an existing form, a statement to that effect should be made.
- (8) If the form contains provisions, conditions, or concepts, which depart from those generally accepted by the industry, a statement to this effect should point out the purpose and use of the form.
- (9) Submission letters should state whether or not the form has been approved or authorized for use by the Insurance Department of the insurers state of domicile.
- (10) Every policy form and every rider or endorsement to be used which affects the premium rate scheduled for a policy form, submitted for approval shall be accompanied by a rate filing.

WEST VIRGINIA REGULATIONS
MASS MARKETED LIFE AND HEALTH INSURANCE
RATE FILING ABSTRACT

INSTRUCTIONS: The following data requests relate to the rates being charged for mass marketed life and health insurance. All questions must be answered; if no answer is applicable, enter the reason for such determination. USE A SEPARATE ABSTRACT FOR EACH POLICY FORM AFFECTED, OR FOR EACH PROPOSED PREMIUM RATE ADJUSTMENT.

1. Date Filed: _____ Proposed Effective Date: _____

2. Company Name: _____

3. Policy/Contract Type(s) Affected: _____

4. Number of West Virginia policyholders (exposure units) affected by this proposed premium rate adjustment:

Single Insureds: _____ Family Insureds: _____

5. Average Current and Proposed Premium Rate Levels -- Indicate the mode for each:

CURRENT RATE: Single Insured: \$ _____ Family Insured: _____

PROPOSED RATE: Single Insured: \$ _____ Family Insured: _____

6. List all rate level changes for the last five years for the policy/contract type(s) affected by this proposed premium rate adjustment:

WEST VIRGINIA: EFFECTIVE DATES PERCENTAGE ADJUSTMENTS

COUNTRYWIDE:

MASS MARKETED LIFE AND HEALTH INSURANCE
RATE FILING ABSTRACT

7. Underwriting Loss Experience -- List on a year-by-year basis for the past three years, and aggregately for the lifetime of the policy/contract(s) affected:

WEST VIRGINIA (ONLY)

	<u>Earned Premiums</u>	<u>Incurred Losses</u>	<u>Loss Ratios</u>
3rd Prior Year: 19__ :	_____	_____	_____
2nd Prior Year: 19__ :	_____	_____	_____
1st Prior Year: 19__ :	_____	_____	_____
Lifetime -- Aggregately:	_____	_____	_____

COUNTRYWIDE

	<u>Earned Premiums</u>	<u>Incurred Losses</u>	<u>Loss Ratios</u>
3rd Prior Year: 19:___	_____	_____	_____
2nd Prior Year: 19:___	_____	_____	_____
1st Prior Year: 19:___	_____	_____	_____
Lifetime-Aggregately:	_____	_____	_____

8. Permissible Loss Ratio of the policy/contract(s) affected: _____

Has the Permissible Loss Ratio been adjusted since the inception of the policy/contract(s) affected by this proposed adjustment? If "yes," give details and dates:

9. Estimated Premium Effect of this proposed premium rate adjustment:

<u>Coverage Form</u>	<u>Annual Written Premium</u>	<u>Proposed Adjustment</u>	<u>Additional Annual Premium</u>
_____	_____	_____	_____

10. If the proposed premium rate adjustment is approved as submitted, what is the range of percentage changes in current premium rate levels that will be felt by the policyholders?

"If the proposed adjustment is approved, the current premium levels may be changed as little as %, or as great as %, with an overall of %."

MASS MARKETED LIFE AND HEALTH INSURANCE
RATE FILING ABSTRACT

11. The amount of Annual Written Premium entered in Question 9 of this Rate Filing Abstract accounts for what proportion of the total annual written premium on a countrywide basis for this particular policy/contract? Please be specific in both total dollars and percentage proportions in West Virginia:

12. Has this proposed premium rate filing been submitted to any other state insurance departments? If "yes," give specific information as to which states, when filed, each states proportionate share of the total annual written premium for this particular policy/contract, the status of said filing in each state, and any other pertinent information which may be helpful in our review. Please attach additional sheets if more space is needed.

13. Provide calculations, along with supporting data, formula, and any other statistics which have been used to quantify the proposed rates.

14. Provide calculations or support for the determination of an average life of a policy. (for health policies)

15. Provide the dollar amount of reserves that existed and are applicable to this policy for each of the last five years. (for health policies)

MASS MARKETED LIFE AND HEALTH INSURANCE
RATE FILING ABSTRACT

16. Provide a copy of the proposed contract, inclusive of the rate breakdown that is requested.

CERTIFICATION: I hereby certify that the information contained in this Rate Filing Abstract is true and correct to the best of my knowledge and belief, and that a true and complete copy of this entire filing has been submitted to the West Virginia Health Care Cost Review Authority as stated herein.

(Signed) _____

(Title) _____