



Solicitation of Public Comment
Proposed Rate Increases for Colonial Penn Life Insurance Company
Medicare Supplement Insurance

Colonial Penn Life Insurance Company ("Colonial Penn") has filed with the Office of the Health Insurance Commissioner its proposed rates for its standardized Medicare Supplement policies sold in Rhode Island.

- 2,016 Rhode Island subscribers
- Anticipated lifetime loss ratio exceeds 65%.
- Average rate increase of 5.14 %, ranging from 2% to 12% by plan.

| <u>Plan</u> | <u>Proposed Rate Increase</u> | <u>Anticipated Lifetime Loss Ratio</u> |
|-------------|-------------------------------|--|
| ▪ Plan A: | 12.0% | 152.0% |
| ▪ Plan B: | 6.0% | 104.8% |
| ▪ Plan D | 6.0% | - % |
| ▪ Plan F: | 6.0% | 72.0% (RI) |
| ▪ Plan FH: | 2.0% | 67.3% |
| ▪ Plan G: | 9.0% | 71.6% |
| ▪ Plan K: | 6.0% | 70.6% |
| ▪ Plan L: | 6.0% | 85.2% |
| ▪ Plan M: | 6.0% | 92.8% |
| ▪ Plan N: | 2.5% | 66.5% |

- The lifetime loss ratio is nationwide except for Plan F which has enough lives for credibility.

How to File Public Comment

OHIC welcomes written public comment regarding this request for a rate increase. Public comment should be received by the OHIC no later than 4:00 PM on Friday, September 13, 2019. To comment on the filing, you may submit written comments to OHIC by United States mail with postage prepaid to:

OHIC
1511 Pontiac Avenue
Building #69, first floor
Cranston, RI 02920
Attention: Emily Maranjian, Esq., OHIC Legal Counsel

Alternately, comments may be submitted by e-mail to Emily.Maranjian@ohic.ri.gov if you have questions regarding this rate request, please email ohic.healthinsinq@ohic.ri.gov