



## **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.

- 1,649 Rhode Island subscribers
- Average rate increase of 5.3%, ranging from 0.0% to 10.0% by plan.

<u>Plan</u>	<u>Proposed Rate Increase</u>	<u>Anticipated Lifetime Loss Ratio*</u>
▪ Plan A:	10.0%	142.8%
▪ Plan B:	6.0%	92.3%
▪ Plan D	0.0%	78.1%
▪ Plan F:	6.0%	70.8%
▪ Plan FH:	0.0%	67.1%
▪ Plan G:	2.0%	72.7%
▪ Plan GH**:	0.0%	14.6%
▪ Plan K:	0.0%	69.7%
▪ Plan L:	10.0%	75.2%
▪ Plan M:	6.0%	68.9%
▪ Plan N*:	7.5%	70.2%

\*Plan N is evaluated based on Rhode Island experience and projected loss ratios. The other plans each have fewer than 500 Rhode Island lives and are evaluated based on nationwide projected loss ratios.

\*\*Plan GH was new last year, and its loss ratio experience is not credible.

### **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 Monday August 30, 2021. 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](mailto:Emily.Maranjian@ohic.ri.gov). If you have questions regarding this rate request, please email [ohic.healthinsinq@ohic.ri.gov](mailto:ohic.healthinsinq@ohic.ri.gov)