

## Bankers Life and Casualty Company – Consumer Narrative

### 2023 Standardized Medicare Supplement Rate Revision and Annual Loss Ratio Filing

#### Medicare Supplement Rates Changing in 2023

Bankers Life and Casualty Company regularly reviews the experience of its Medicare supplement business to ensure it will be able to honor its commitment to pay claims. Primary factors impacting premium rates are the rising cost of healthcare and impact of claims experience.

Based on the actual and projected Medicare supplement experience, a premium increase is not necessary at this time.

The company has requested a rate hold – an increase of 0%. The rate increases by plan and form are shown in the table below.

The proposed increases have been filed with and will be reviewed by the Office of the Health Insurance Commissioner. This filing complies with the laws and regulations of the State of Rhode Island and will not be implemented until approved by the Office of the Health Insurance Commissioner.

| Plan Letter | Form Name        | Rate Increase |
|-------------|------------------|---------------|
| C           | GR-A05C, GR-A06C | 0.0%          |
| D           | GR-A06D          | 0.0%          |
| E           | GR-A06E          | 0.0%          |
| F           | GR-A05F, GR-A06F | 0.0%          |
| FH*         | GR-A06FH         | 0.0%          |
| G           | GR-A06G          | 0.0%          |
| J           | GR-A06J          | 0.0%          |

\*High Deductible Plan F