

State: Rhode Island **Filing Company:** USAA Life Insurance Company
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
Product Name: 2023 MedSupp Rates
Project Name/Number: /

Filing at a Glance

Company: USAA Life Insurance Company
 Product Name: 2023 MedSupp Rates
 State: Rhode Island
 TOI: MS08I Individual Medicare Supplement - Standard Plans 2010
 Sub-TOI: MS08I.012 Multi-Plan 2010
 Filing Type: Rate
 Date Submitted: 11/17/2023
 SERFF Tr Num: UNSA-133892433
 SERFF Status: Pending Industry Response
 State Tr Num:
 State Status: Open-Assigned To Analyst
 Co Tr Num:

 Effective: 05/01/2024
 Date Requested:
 Author(s): Irene Perez, Katlyn Gorman
 Reviewer(s): Victor Woods (primary), Alyssa Metivier, Courtney Miner, Charles DeWeese, Bela Gorman, Jennifer Smagula

 Disposition Date:
 Disposition Status:
 Effective Date:

 State Filing Description:

State: Rhode Island
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
Product Name: 2023 MedSupp Rates
Filing Company: USAA Life Insurance Company
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: Filing concurrently in Texas for Texas specific rates.
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: 6.3% Filing Status Changed: 11/17/2023
 State Status Changed: 11/17/2023
 Deemer Date: Created By: Katlyn Gorman
 Submitted By: Katlyn Gorman Corresponding Filing Tracking Number:
 Filing Description:
 USAA Life Insurance Company / NAIC #200-69663 / FEIN #74-1472662
 Individual Standardized Medicare Supplement

Annual Rate Filing / Rate Adjustment for policies:

- MSM91984ST 06-10, MSM91985ST 06-10, MSM99189RI 11-18, MSM97660RI 08-12 (2010 plans A, F, G & N; currently sold)
- LIM19799-A 1-92, LIM19799-D 1-92, LIM19799-F 1-92, LIM19799-G 1-92 (1990 plans; closed block)

In compliance with Minimum Standards for Medicare Supplement Policies, we are submitting the annual filing of our premium rates.

Please refer to the Actuarial Memorandum for specific details.

Company and Contact

Filing Contact Information

Irene Perez, Compliance Advisor irene.perez@usaa.com
 9800 Fredericksburg 210-913-7060 [Phone]
 San Antonio, TX 78288 210-498-8157 [FAX]

Filing Company Information

USAA Life Insurance Company CoCode: 69663 State of Domicile: Texas
 9800 Fredericksburg Road Group Code: 200 Company Type: Life
 San Antonio, TX 78288 Group Name: State ID Number:
 (800) 531-8000 ext. [Phone] FEIN Number: 74-1472662

State: Rhode Island **Filing Company:** USAA Life Insurance Company
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
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Filing Fees

State Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? Yes
 Fee Explanation:
 Per Company: Yes

Company	Amount	Date Processed	Transaction #
USAA Life Insurance Company	\$100.00	11/17/2023 10:02 AM	273012462
EFT Total	\$100.00		

State: Rhode Island Filing Company: USAA Life Insurance Company
 TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
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Rate Information

Rate data applies to filing.

Filing Method: Prior Approval
 Rate Change Type: Increase
 Overall Percentage of Last Rate Revision: 4.400%
 Effective Date of Last Rate Revision: 05/01/2023
 Filing Method of Last Filing: Prior Approval
 SERFF Tracking Number of Last Filing: UNSA-133401375

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):
USAA Life Insurance Company	6.300%	6.300%	\$109,210	636	\$1,740,759	10.000%	0.000%

State: Rhode Island

Filing Company:

USAA Life Insurance Company

TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010

Product Name: 2023 MedSupp Rates

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		RI (1990 Plan A) Annual Filing - Rate Sheets	LIM19799-A 1-92	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request:	RI (1990 Plan A) Annual Filing - Rate Sheets.pdf,
2		RI (1990 Plan D) Annual Filing - Rate Sheets	LIM19799-D 1-92	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request:	RI (1990 Plan D) Annual Filing - Rate Sheets.pdf,
3		RI (1990 Plan F) Annual Filing - Rate Sheets	LIM19799-F 1-92	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request: 6	RI (1990 Plan F) Annual Filing - Rate Sheets.pdf,
4		RI (1990 Plan G) Annual Filing - Rate Sheets	LIM19799-G 1-92	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request: 10	RI (1990 Plan G) Annual Filing - Rate Sheets.pdf,
5		RI (2010 Plan A) Annual Filing - Rate Sheets	MSM91984ST 06-10	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request:	RI (2010 Plan A) Annual Filing - Rate Sheets.pdf,
6		RI (2010 Plan F) Annual Filing - Rate Sheets	MSM91985ST 06-10	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request: 6	RI (2010 Plan F) Annual Filing - Rate Sheets.pdf,
7		RI (2010 Plan G) Annual Filing - Rate Sheets	MSM99189RI 11-18	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request: 10	RI (2010 Plan G) Annual Filing - Rate Sheets.pdf,
8		RI (2010 Plan N) Annual Filing - Rate Sheets	MSM97660RI 08-12	Revised	Previous State Filing Number: UNSA-133401375 Percent Rate Change Request: 7	RI (2010 Plan N) Annual Filing - Rate Sheets.pdf,

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan A (Attained Age)
Policy Form(s): LIM19799-A 1-92
Rates Effective 6/1/2013**

Average annualized premium in force as of 6/30/2023: 2,268

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	141.44	432.64	154.53	472.68
70-74	156.23	477.88	171.70	525.20
75-79	167.79	513.24	184.11	563.16
80-84	178.33	545.48	195.33	597.48
85+	189.04	578.24	207.91	635.96

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan A (Attained Age)
Policy Form(s): LIM19799-A 1-92
Rates Effective 6/1/2013**

Average annualized premium in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	115.77	354.12	126.31	386.36
66	115.77	354.12	126.31	386.36
67	120.36	368.16	131.41	401.96
68	124.78	381.68	136.51	417.56
69	129.88	397.28	141.95	434.20
70	134.98	412.88	147.56	451.36
71	140.76	430.56	153.34	469.04
72	146.37	447.72	159.63	488.28
73	152.32	465.92	166.09	508.04
74	156.74	479.44	170.85	522.60
75	161.33	493.48	176.46	539.76
76	166.26	508.56	181.56	555.36
77	171.02	523.12	187.00	572.00
78	176.63	540.28	192.78	589.68
79	181.73	555.88	198.56	607.36
80	187.17	572.52	204.51	625.56
81	190.74	583.44	208.42	637.52
82	194.82	595.92	212.67	650.52
83	198.73	607.88	216.92	663.52
84	202.30	618.80	221.17	676.52
85+	206.55	631.80	225.42	689.52

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan A (Attained Age)
Policy Form(s): LIM19799-A 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 0.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 2,268

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	141.44	432.64	154.53	472.68
70-74	156.23	477.88	171.70	525.20
75-79	167.79	513.24	184.11	563.16
80-84	178.33	545.48	195.33	597.48
85+	189.04	578.24	207.91	635.96

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan A (Attained Age)
Policy Form(s): LIM19799-A 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 0.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	115.77	354.12	126.31	386.36
66	115.77	354.12	126.31	386.36
67	120.36	368.16	131.41	401.96
68	124.78	381.68	136.51	417.56
69	129.88	397.28	141.95	434.20
70	134.98	412.88	147.56	451.36
71	140.76	430.56	153.34	469.04
72	146.37	447.72	159.63	488.28
73	152.32	465.92	166.09	508.04
74	156.74	479.44	170.85	522.60
75	161.33	493.48	176.46	539.76
76	166.26	508.56	181.56	555.36
77	171.02	523.12	187.00	572.00
78	176.63	540.28	192.78	589.68
79	181.73	555.88	198.56	607.36
80	187.17	572.52	204.51	625.56
81	190.74	583.44	208.42	637.52
82	194.82	595.92	212.67	650.52
83	198.73	607.88	216.92	663.52
84	202.30	618.80	221.17	676.52
85+	206.55	631.80	225.42	689.52

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan D (Attained Age)
Policy Form(s): LIM19799-D 1-92
Rates Effective 8/1/2016**

Average annualized premium in force as of 6/30/2023: 2,660

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	166.43	509.08	182.58	558.48
70-74	184.11	563.16	202.30	618.80
75-79	198.39	606.84	217.43	665.08
80-84	210.63	644.28	231.71	708.76
85+	223.21	682.76	245.31	750.36

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan D (Attained Age)
Policy Form(s): LIM19799-D 1-92
Rates Effective 8/1/2016**

Average annualized premium in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	136.00	416.00	149.60	457.60
66	136.00	416.00	149.60	457.60
67	141.61	433.16	155.55	475.80
68	147.22	450.32	161.33	493.48
69	153.00	468.00	167.96	513.76
70	159.46	487.76	174.59	534.04
71	165.41	505.96	181.73	555.88
72	172.38	527.28	189.21	578.76
73	179.01	547.56	196.35	600.60
74	184.62	564.72	202.64	619.84
75	189.89	580.84	208.42	637.52
76	195.50	598.00	214.88	657.28
77	201.79	617.24	221.00	676.00
78	207.40	634.40	227.97	697.32
79	213.69	653.64	234.43	717.08
80	220.15	673.40	241.74	739.44
81	224.40	686.40	246.33	753.48
82	228.82	699.92	251.09	768.04
83	233.41	713.96	256.36	784.16
84	238.00	728.00	261.46	799.76
85+	242.76	742.56	266.90	816.40

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan D (Attained Age)
Policy Form(s): LIM19799-D 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 0.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 2,660

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	166.43	509.08	182.58	558.48
70-74	184.11	563.16	202.30	618.80
75-79	198.39	606.84	217.43	665.08
80-84	210.63	644.28	231.71	708.76
85+	223.21	682.76	245.31	750.36

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan D (Attained Age)
Policy Form(s): LIM19799-D 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 0.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	136.00	416.00	149.60	457.60
66	136.00	416.00	149.60	457.60
67	141.61	433.16	155.55	475.80
68	147.22	450.32	161.33	493.48
69	153.00	468.00	167.96	513.76
70	159.46	487.76	174.59	534.04
71	165.41	505.96	181.73	555.88
72	172.38	527.28	189.21	578.76
73	179.01	547.56	196.35	600.60
74	184.62	564.72	202.64	619.84
75	189.89	580.84	208.42	637.52
76	195.50	598.00	214.88	657.28
77	201.79	617.24	221.00	676.00
78	207.40	634.40	227.97	697.32
79	213.69	653.64	234.43	717.08
80	220.15	673.40	241.74	739.44
81	224.40	686.40	246.33	753.48
82	228.82	699.92	251.09	768.04
83	233.41	713.96	256.36	784.16
84	238.00	728.00	261.46	799.76
85+	242.76	742.56	266.90	816.40

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan F (Attained Age)
Policy Form(s): LIM19799-F 1-92
Rates Effective 5/1/2023**

Average annualized premium in force as of 6/30/2023: 3,091

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	199.07	608.92	219.30	670.80
70-74	219.98	672.88	241.40	738.40
75-79	236.98	724.88	259.25	793.00
80-84	250.75	767.00	275.57	842.92
85+	266.56	815.36	292.74	895.44

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan F (Attained Age)
Policy Form(s): LIM19799-F 1-92
Rates Effective 5/1/2023**

Average annualized premium in force as of 6/30/2023: 3,086

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	162.52	497.12	179.18	548.08
66	162.52	497.12	179.18	548.08
67	168.98	516.88	185.81	568.36
68	175.78	537.68	193.46	591.76
69	182.92	559.52	200.77	614.12
70	190.06	581.36	209.27	640.12
71	197.71	604.76	217.43	665.08
72	205.70	629.20	226.10	691.60
73	213.86	654.16	235.11	719.16
74	220.15	673.40	242.42	741.52
75	226.95	694.20	249.39	762.84
76	233.24	713.44	257.21	786.76
77	240.55	735.80	264.52	809.12
78	247.69	757.64	272.68	834.08
79	255.34	781.04	281.01	859.56
80	262.65	803.40	289.17	884.52
81	267.58	818.48	295.29	903.24
82	273.19	835.64	300.56	919.36
83	278.63	852.28	306.85	938.60
84	284.24	869.44	312.63	956.28
85+	290.02	887.12	319.26	976.56

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan F (Attained Age)
Policy Form(s): LIM19799-F 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 6.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 3,277

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	210.97	645.32	232.39	710.84
70-74	233.24	713.44	255.85	782.60
75-79	251.26	768.56	274.89	840.84
80-84	265.88	813.28	292.06	893.36
85+	282.54	864.24	310.25	949.00

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan F (Attained Age)
Policy Form(s): LIM19799-F 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 6.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 3,272

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	172.21	526.76	189.89	580.84
66	172.21	526.76	189.89	580.84
67	179.18	548.08	197.03	602.68
68	186.32	569.92	205.02	627.12
69	193.97	593.32	212.84	651.04
70	201.45	616.20	221.85	678.60
71	209.61	641.16	230.52	705.12
72	218.11	667.16	239.70	733.20
73	226.61	693.16	249.22	762.32
74	233.41	713.96	257.04	786.24
75	240.55	735.80	264.35	808.60
76	247.18	756.08	272.68	834.08
77	255.00	780.00	280.33	857.48
78	262.48	802.88	289.00	884.00
79	270.64	827.84	297.84	911.04
80	278.46	851.76	306.51	937.56
81	283.56	867.36	312.97	957.32
82	289.51	885.56	318.58	974.48
83	295.29	903.24	325.21	994.76
84	301.24	921.44	331.33	1,013.48
85+	307.36	940.16	338.47	1,035.32

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan G (Attained Age)
Policy Form(s): LIM19799-G 1-92
Rates Effective 5/1/2022**

Average annualized premium in force as of 6/30/2023: 2,899

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	180.37	551.72	198.73	607.88
70-74	199.24	609.44	218.62	668.72
75-79	214.71	656.76	234.94	718.64
80-84	227.29	695.24	249.39	762.84
85+	241.57	738.92	265.37	811.72

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
1990 Plan G (Attained Age)
Policy Form(s): LIM19799-G 1-92
Rates Effective 5/1/2022**

Average annualized premium in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	147.22	450.32	162.52	497.12
66	147.22	450.32	162.52	497.12
67	153.17	468.52	168.47	515.32
68	159.29	487.24	175.27	536.12
69	165.58	506.48	181.90	556.40
70	172.21	526.76	189.55	579.80
71	179.18	548.08	197.03	602.68
72	186.32	569.92	205.02	627.12
73	193.80	592.80	213.01	651.56
74	199.41	609.96	219.64	671.84
75	205.36	628.16	225.76	690.56
76	211.48	646.88	233.07	712.92
77	218.11	667.16	239.70	733.20
78	224.57	686.92	247.18	756.08
79	231.37	707.72	254.49	778.44
80	237.83	727.48	262.14	801.84
81	242.59	742.04	267.24	817.44
82	247.52	757.12	272.34	833.04
83	252.62	772.72	277.95	850.20
84	257.55	787.80	283.22	866.32
85+	262.82	803.92	289.17	884.52

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan G (Attained Age)
Policy Form(s): LIM19799-G 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 10.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 3,189

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65-69	198.39	606.84	218.62	668.72
70-74	219.13	670.28	240.55	735.80
75-79	236.13	722.28	258.40	790.40
80-84	250.07	764.92	274.38	839.28
85+	265.71	812.76	291.89	892.84

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
1990 Plan G (Attained Age)
Policy Form(s): LIM19799-G 1-92
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 10.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	162.01	495.56	178.84	547.04
66	162.01	495.56	178.84	547.04
67	168.47	515.32	185.30	566.80
68	175.27	536.12	192.78	589.68
69	182.07	556.92	200.09	612.04
70	189.38	579.28	208.59	638.04
71	197.03	602.68	216.75	663.00
72	205.02	627.12	225.59	690.04
73	213.18	652.08	234.26	716.56
74	219.30	670.80	241.57	738.92
75	225.93	691.08	248.37	759.72
76	232.56	711.36	256.36	784.16
77	239.87	733.72	263.67	806.52
78	247.01	755.56	271.83	831.48
79	254.49	778.44	279.99	856.44
80	261.63	800.28	288.32	881.92
81	266.90	816.40	293.93	899.08
82	272.34	833.04	299.54	916.24
83	277.95	850.20	305.83	935.48
84	283.39	866.84	311.61	953.16
85+	289.17	884.52	318.07	972.92

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
2010 Plan A (Attained Age)
Policy Form(s): MSM91984ST 06-10 & MS505529RI 07-23
Rates Effective 7/1/2023**

Average annualized premium in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
Disabled 0-64	385.56	1,179.36	424.15	1,297.40
65	115.77	354.12	126.31	386.36
66	115.77	354.12	126.31	386.36
67	120.36	368.16	131.41	401.96
68	124.78	381.68	136.51	417.56
69	129.88	397.28	141.95	434.20
70	134.98	412.88	147.56	451.36
71	140.76	430.56	153.34	469.04
72	146.37	447.72	159.63	488.28
73	152.32	465.92	166.09	508.04
74	156.74	479.44	170.85	522.60
75	161.33	493.48	176.46	539.76
76	166.26	508.56	181.56	555.36
77	171.02	523.12	187.00	572.00
78	176.63	540.28	192.78	589.68
79	181.73	555.88	198.56	607.36
80	187.17	572.52	204.51	625.56
81	190.74	583.44	208.42	637.52
82	194.82	595.92	212.67	650.52
83	198.73	607.88	216.92	663.52
84	202.30	618.80	221.17	676.52
85+	206.55	631.80	225.42	689.52

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
2010 Plan A (Attained Age)
Policy Form(s): MSM91984ST 06-10 & MS505529RI 07-23
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 0.0% (Disabled); 0.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 0

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
Disabled 0-64	385.56	1,179.36	424.15	1,297.40
65	115.77	354.12	126.31	386.36
66	115.77	354.12	126.31	386.36
67	120.36	368.16	131.41	401.96
68	124.78	381.68	136.51	417.56
69	129.88	397.28	141.95	434.20
70	134.98	412.88	147.56	451.36
71	140.76	430.56	153.34	469.04
72	146.37	447.72	159.63	488.28
73	152.32	465.92	166.09	508.04
74	156.74	479.44	170.85	522.60
75	161.33	493.48	176.46	539.76
76	166.26	508.56	181.56	555.36
77	171.02	523.12	187.00	572.00
78	176.63	540.28	192.78	589.68
79	181.73	555.88	198.56	607.36
80	187.17	572.52	204.51	625.56
81	190.74	583.44	208.42	637.52
82	194.82	595.92	212.67	650.52
83	198.73	607.88	216.92	663.52
84	202.30	618.80	221.17	676.52
85+	206.55	631.80	225.42	689.52

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
2010 Plan F (Attained Age)
Policy Form(s): MSM91985ST 06-10
Rates Effective 5/1/2023**

Average annualized premium in force as of 6/30/2023: 2,807

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	162.52	497.12	179.18	548.08
66	162.52	497.12	179.18	548.08
67	168.98	516.88	185.81	568.36
68	175.78	537.68	193.46	591.76
69	182.92	559.52	200.77	614.12
70	190.06	581.36	209.27	640.12
71	197.71	604.76	217.43	665.08
72	205.70	629.20	226.10	691.60
73	213.86	654.16	235.11	719.16
74	220.15	673.40	242.42	741.52
75	226.95	694.20	249.39	762.84
76	233.24	713.44	257.21	786.76
77	240.55	735.80	264.52	809.12
78	247.69	757.64	272.68	834.08
79	255.34	781.04	281.01	859.56
80	262.65	803.40	289.17	884.52
81	267.58	818.48	295.29	903.24
82	273.19	835.64	300.56	919.36
83	278.63	852.28	306.85	938.60
84	284.24	869.44	312.63	956.28
85+	290.02	887.12	319.26	976.56

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
2010 Plan F (Attained Age)
Policy Form(s): MSM91985ST 06-10
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 6.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 2,975

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	172.21	526.76	189.89	580.84
66	172.21	526.76	189.89	580.84
67	179.18	548.08	197.03	602.68
68	186.32	569.92	205.02	627.12
69	193.97	593.32	212.84	651.04
70	201.45	616.20	221.85	678.60
71	209.61	641.16	230.52	705.12
72	218.11	667.16	239.70	733.20
73	226.61	693.16	249.22	762.32
74	233.41	713.96	257.04	786.24
75	240.55	735.80	264.35	808.60
76	247.18	756.08	272.68	834.08
77	255.00	780.00	280.33	857.48
78	262.48	802.88	289.00	884.00
79	270.64	827.84	297.84	911.04
80	278.46	851.76	306.51	937.56
81	283.56	867.36	312.97	957.32
82	289.51	885.56	318.58	974.48
83	295.29	903.24	325.21	994.76
84	301.24	921.44	331.33	1,013.48
85+	307.36	940.16	338.47	1,035.32

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
2010 Plan G (Attained Age)
Policy Form(s): MSM99189RI 11-18
Rates Effective 5/1/2022**

Average annualized premium in force as of 6/30/2023: 1,959

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	131.41	401.96	163.03	498.68
66	135.32	413.92	167.79	513.24
67	139.40	426.40	172.55	527.80
68	143.82	439.92	178.16	544.96
69	148.24	453.44	183.94	562.64
70	153.68	470.08	190.57	582.92
71	159.46	487.76	197.88	605.28
72	164.90	504.40	204.51	625.56
73	170.68	522.08	211.65	647.40
74	176.46	539.76	218.96	669.76
75	182.24	557.44	225.93	691.08
76	188.70	577.20	233.75	715.00
77	194.99	596.44	242.08	740.48
78	201.79	617.24	250.24	765.44
79	208.59	638.04	258.91	791.96
80	215.73	659.88	267.58	818.48
81	225.76	690.56	279.99	856.44
82	236.64	723.84	293.25	897.00
83	247.69	757.64	306.85	938.60
84	259.42	793.52	321.64	983.84
85+	271.49	830.44	336.60	1,029.60

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
2010 Plan G (Attained Age)
Policy Form(s): MSM99189RI 11-18
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 10.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 2,155

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	144.50	442.00	179.35	548.60
66	148.92	455.52	184.62	564.72
67	153.34	469.04	189.89	580.84
68	158.27	484.12	196.01	599.56
69	163.03	498.68	202.30	618.80
70	168.98	516.88	209.61	641.16
71	175.44	536.64	217.60	665.60
72	181.39	554.84	224.91	687.96
73	187.68	574.08	232.90	712.40
74	194.14	593.84	240.89	736.84
75	200.43	613.08	248.54	760.24
76	207.57	634.92	257.21	786.76
77	214.54	656.24	266.22	814.32
78	222.02	679.12	275.23	841.88
79	229.50	702.00	284.75	871.00
80	237.32	725.92	294.27	900.12
81	248.37	759.72	308.04	942.24
82	260.27	796.12	322.66	986.96
83	272.51	833.56	337.62	1,032.72
84	285.43	873.08	353.77	1,082.12
85+	298.69	913.64	370.26	1,132.56

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Current Rate Schedule**

**Rhode Island
2010 Plan N (Attained Age)
Policy Form(s): MSM97660RI 08-12
Rates Effective 5/1/2022**

Average annualized premium in force as of 6/30/2023: 2,165

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	123.25	377.00	135.83	415.48
66	123.25	377.00	135.83	415.48
67	128.18	392.08	141.10	431.60
68	133.28	407.68	146.37	447.72
69	138.55	423.80	152.49	466.44
70	143.99	440.44	158.27	484.12
71	149.77	458.12	164.73	503.88
72	156.23	477.88	171.70	525.20
73	161.84	495.04	178.33	545.48
74	166.60	509.60	183.60	561.60
75	172.04	526.24	189.04	578.24
76	176.97	541.32	194.99	596.44
77	182.24	557.44	200.60	613.60
78	187.68	574.08	206.72	632.32
79	193.63	592.28	213.01	651.56
80	199.07	608.92	218.96	669.76
81	202.98	620.88	223.72	684.32
82	207.06	633.36	227.97	697.32
83	211.31	646.36	232.39	710.84
84	215.22	658.32	236.81	724.36
85+	219.81	672.36	242.25	741.00

Modal Factors: Monthly = 0.085; Quarterly = 0.260

**USAA Life Insurance Company
Proposed Rate Schedule**

**Rhode Island
2010 Plan N (Attained Age)
Policy Form(s): MSM97660RI 08-12
Rates Effective 5/1/2024**

Proposed Rate Increase(s): 7.0% (Ages 65+)

Proposed average annualized premium based on the
distribution of policies in force as of 6/30/2023: 2,316

<u>Age</u>	Non-Smoker		Smoker	
	<u>Monthly APP</u>	<u>Quarterly</u>	<u>Monthly APP</u>	<u>Quarterly</u>
65	131.92	403.52	145.35	444.60
66	131.92	403.52	145.35	444.60
67	137.19	419.64	150.96	461.76
68	142.63	436.28	156.57	478.92
69	148.24	453.44	163.20	499.20
70	154.02	471.12	169.32	517.92
71	160.31	490.36	176.29	539.24
72	167.11	511.16	183.77	562.12
73	173.23	529.88	190.74	583.44
74	178.33	545.48	196.52	601.12
75	184.11	563.16	202.30	618.80
76	189.38	579.28	208.59	638.04
77	194.99	596.44	214.71	656.76
78	200.77	614.12	221.17	676.52
79	207.23	633.88	227.97	697.32
80	213.01	651.56	234.26	716.56
81	217.26	664.56	239.36	732.16
82	221.51	677.56	243.95	746.20
83	226.10	691.60	248.71	760.76
84	230.35	704.60	253.47	775.32
85+	235.28	719.68	259.25	793.00

Modal Factors: Monthly = 0.085; Quarterly = 0.260

SERFF Tracking #:

UNSA-133892433

State Tracking #:

Company Tracking #:

State:

Rhode Island

Filing Company:

USAA Life Insurance Company

TOI/Sub-TOI:

MS081 Individual Medicare Supplement - Standard Plans 2010/MS081.012 Multi-Plan 2010

Product Name:

2023 MedSupp Rates

Project Name/Number:

/

Supporting Document Schedules

Satisfied - Item:	A&H Experience
Comments:	Experience is shown in Exhibit 3 of the Actuarial Memorandum.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Certification - Life & A&H
Comments:	
Attachment(s):	RI Actuarial Certification - 1990.pdf RI Actuarial Certification - 2010.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum - A&H Rate Revision Filing
Comments:	
Attachment(s):	RI STAND AJ 2023 - 1990 Plans.pdf RI STAND AJ 2023 - 2010 Plans.pdf
Item Status:	
Status Date:	

Satisfied - Item:	*Medicare Supplement-Individual
Comments:	Not applicable this is a rate filing only and filing for the Calculation of Benchmark Ratio is filed separately by May 31st each year.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Premium Rate Sheets - Life & A&H
Comments:	Rate sheets are attached on the Rate/Rule Schedule.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Third Party Authorization
Comments:	
Attachment(s):	2024 Letter of Auth_M Forey - Davies.pdf

SERFF Tracking #:

UNSA-133892433

State Tracking #:

Company Tracking #:

State:

Rhode Island

Filing Company:

USAA Life Insurance Company

TOI/Sub-TOI:

MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010

Product Name:

2023 MedSupp Rates

Project Name/Number:

/

Item Status:	
Status Date:	



RHODE ISLAND ACTUARIAL CERTIFICATION

Carrier: USAA LIFE INSURANCE COMPANY

Submission:

1990 Plan A: LIM19799-A 1-92

1990 Plan D: LIM19799-D 1-92

1990 Plan F: LIM19799-F 1-92

1990 Plan G: LIM19799-G 1-92

I hereby certify that to the best of my knowledge and belief, the above submission conforms to generally accepted actuarial principles, standards and guidelines, that the reserves, including a test of deficiency reserves, and non-forfeiture benefits, if applicable, comply with all statutes, rules and regulations of the state of Rhode Island, and that premiums, if any, are not inadequate, excessive, unfairly discriminatory, or unreasonable in relation to benefits.

Signature of qualified actuary: *William M. Reynolds*

Name (typed or printed): William M. Reynolds, FSA, MAAA

Title or business affiliation: Consulting Actuary, Davies Insurance Services

Date: 11/1/2023

A thorough review of the law, bulletins, and the Rating Compliance Guidelines should be made prior to signing this certification.

Reset Form



RHODE ISLAND ACTUARIAL CERTIFICATION

Carrier: USAA LIFE INSURANCE COMPANY

Submission:

2010 Plan A: MSM91984ST 06-10

2010 Plan F: MSM91985ST 06-10

2010 Plan G: MSM99189RI 11-18

2010 Plan N: MSM97660RI 08-12

I hereby certify that to the best of my knowledge and belief, the above submission conforms to generally accepted actuarial principles, standards and guidelines, that the reserves, including a test of deficiency reserves, and non-forfeiture benefits, if applicable, comply with all statutes, rules and regulations of the state of Rhode Island, and that premiums, if any, are not inadequate, excessive, unfairly discriminatory, or unreasonable in relation to benefits.

Signature of qualified actuary: *William M. Reynolds*

Name (typed or printed): William M. Reynolds, FSA, MAAA

Title or business affiliation: Consulting Actuary, Davies Insurance Services

Date: 11/1/2023

A thorough review of the law, bulletins, and the Rating Compliance Guidelines should be made prior to signing this certification.

Reset Form

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
 Medicare Supplement Standardized 1990 Plans

1. Purpose of Filing

This is a rate increase filing for existing Medicare Supplement plans. The purpose of this rate filing is to demonstrate that the lifetime anticipated loss ratio of these plans meet minimum state requirements. It is not intended to be used for any other purpose.

2. Scope of Filing

This filing applies to all of the company's individual Standardized 1990 Medicare Supplement business. These forms provide benefits as prescribed by state law. The plans which comprise this rating pool provide similar benefits and similar future expected loss ratio patterns are expected to develop. These plans are therefore being combined in order to increase statistical credibility.

The Company is requesting an average 5.7% increase in the premium rates for these forms in this state. The following shows the current policies and annual premium in force by plan as of 6/30/23, along with the increase amounts being requested by plan:

Rhode Island

Plan	Form	Policies Inforce	Annualized Premium	Average Premium	Req Rate Increase
Std A - (Pre-2010)	LIM19799-A 1-92	3	6,805	2,268	0.0%
Std D - (Pre-2010)	LIM19799-D 1-92	11	29,264	2,660	0.0%
Std F - (Pre-2010)	LIM19799-F 1-92	126	389,245	3,089	6.0%
Std G - (Pre-2010)	LIM19799-G 1-92	6	17,393	2,899	10.0%
Total:		146	442,708	10,917	5.7%

Nationwide

Plan	Policies Inforce	Annualized Premium	Average Premium
Std A - (Pre-2010)	459	1,072,959	2,338
Std D - (Pre-2010)	1,818	5,538,334	3,046
Std F - (Pre-2010)	21,298	70,716,485	3,320
Std G - (Pre-2010)	1,332	3,821,604	2,869
Total:	24,907	81,149,381	3,258

The 1990 plans are a closed block of business.

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
Medicare Supplement Standardized 1990 Plans

3. General Description of Policy and Benefits

<u>Issuer Name</u>	USAA Life Insurance Company ("USAA" or the "Company")
<u>Form Number(s)</u>	The following forms are addressed by this filing: 1990 Plan A: LIM19799-A 1-92 1990 Plan D: LIM19799-D 1-92 1990 Plan F: LIM19799-F 1-92 1990 Plan G: LIM19799-G 1-92
<u>Policy Type</u>	Standardized Individual Medicare Supplement
<u>Benefit Description</u>	These policy forms contain the NAIC prescribed standardized benefit packages with no new or innovative benefits.
<u>Renewal Provision</u>	These policy forms are guaranteed renewable for life, subject to the Company's right to change premiums by class.
<u>Marketing Method</u>	Active policy forms are marketed using captive, salaried and licensed agents who interact with consumers primarily by telephone, mail or internet. Our agents are dedicated salaried employees who do not receive any commission.
<u>Open or Closed Block?</u>	This is a closed block.
<u>Underwriting Method</u>	The majority of policies sold do not undergo medical underwriting for one of the following reasons: <ul style="list-style-type: none">• The policy is sold within six months of a beneficiary's enrollment in Medicare Part B.• The beneficiary is exempt under the state's guaranteed issue regulations. <p>This policy form use limited underwriting when none of the conditions stated above apply. All underwriting questions require a yes/no response.</p> <p>Policies are allocated to the non-smoker class when issued during the beneficiary's open enrollment period or when the beneficiary is eligible under guaranteed issue regulations. Outside of these situations, applicants are allocated to the smoker or non-smoker class dependent upon their answer to the application's smoking question.</p>
<u>Pre-Existing Condition Exclusion</u>	The Medicare Supplement policies USAA offers do not contain nor apply any pre-existing condition limitations/exclusions.
<u>Issue-Age Limits</u>	Over age 64
<u>Premium Basis</u>	Premiums vary by smoking class and attained age.
<u>Prov for Wear-Off of Selection</u>	Because the majority of policies sold do not undergo medical underwriting, no provision is made for selection wear-off.
<u>Future Rate Revisions</u>	Proposed rate changes in the projections are assumed to be implemented 5/1/2023 with subsequent rate revisions assumed to be implemented each May thereafter. However, the actual implementation date may differ due to the timing of state approval, business constraints, or any state requirements.
<u>Commissions</u>	None. USAA does not pay any commissions. All sales are made through dedicated salaried employees.

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
Medicare Supplement Standardized 1990 Plans

4. Reason for Rate Increase Request and Expected Effect on Premiums

The Company is requesting an average 5.7% increase in premiums to account for adverse experience, medical provider reimbursement rate increases, utilization changes, medical cost shifting, and new medical procedures and technology.

The average nationwide implementation date of this increase has been assumed to be 5/1/24 for projection purposes. The actual date which the new rates become effective for this state will not be sooner than one year from the implementation date of the last approved rate increase.

5. Rate Justification Standard - Minimum Loss Ratios

This filing demonstrates that both the projected future loss ratio and the lifetime anticipated loss ratio for these plans are higher than the required minimum loss ratio.

Type of Coverage:	Individual Medicare Supplement
Renewal Clause:	Guaranteed Renewable
Minimum Loss Ratio:	65%

6. Projection Assumptions

- a. Interest - A 3.0% effective annual rate of interest has been assumed for accumulating historical experience and for discounting projected future experience.
- b. Persistency - An annual termination rate of 10% has been assumed for projecting the inforce into the future.
- c. Claim Cost Trend - An annual claim cost trend of 9.14% has been assumed as the overall claim cost trend. It is comprised of an aging component of 2.0% and a medical trend component of 7.0%.
- d. Rate Increases - The requested rate increases as detailed above have been assumed with an estimated implementation date of 5/1/24. For all years thereafter, annual rate increases of 7.0% have been assumed for all plans with effective dates of 5/1, so as to keep pace with the assumed medical inflation component of trend. For projection purposes, an additional annual increase of 2.0% has been assumed in all years to reflect the automatic annual attained age increases in premiums.

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
Medicare Supplement Standardized 1990 Plans

7. Historical Experience

Nationwide experience is being used for historical experience and projections. Nationwide historical experience for these plans since inception is as follows:

Year	Paid Claims by Year Incurred	Remaining Cln Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	209,651	-	209,651	597,892	35.1%
1993	2,062,165	-	2,062,165	4,578,586	45.0%
1994	4,197,474	-	4,197,474	9,235,302	45.5%
1995	6,788,988	-	6,788,988	12,886,400	52.7%
1996	10,460,586	-	10,460,586	17,695,392	59.1%
1997	14,893,211	-	14,893,211	23,673,051	62.9%
1998	22,481,042	-	22,481,042	32,206,370	69.8%
1999	34,480,391	-	34,480,391	48,761,650	70.7%
2000	56,968,782	-	56,968,782	73,335,118	77.7%
2001	95,235,129	-	95,235,129	120,215,577	79.2%
2002	78,841,088	-	78,841,088	110,927,115	71.1%
2003	80,721,432	-	80,721,432	122,700,830	65.8%
2004	80,735,369	-	80,735,369	120,241,420	67.1%
2005	84,822,768	-	84,822,768	117,093,254	72.4%
2006	84,728,935	-	84,728,935	119,351,316	71.0%
2007	87,116,778	-	87,116,778	120,080,602	72.5%
2008	90,820,249	-	90,820,249	119,622,671	75.9%
2009	97,330,602	-	97,330,602	123,370,130	78.9%
2010	110,262,781	-	108,641,820	138,043,044	78.7%
2011	119,390,692	-	105,512,336	137,869,015	76.5%
2012	128,508,731	-	100,822,966	135,517,043	74.4%
2013	141,172,421	-	97,910,200	130,449,197	75.1%
2014	157,433,556	-	92,578,610	124,834,597	74.2%
2015	183,404,423	-	90,325,497	118,365,742	76.3%
2016	216,101,248	-	88,667,722	115,272,350	76.9%
2017	243,763,253	-	86,782,173	111,909,147	77.5%
2018	270,008,804	-	85,563,709	107,696,797	79.4%
2019	292,268,450	-	82,462,112	102,859,075	80.2%
2020	275,050,892	-	68,304,855	97,181,627	70.3%
2021	309,513,224	372	71,121,534	91,715,235	77.5%
2022	329,699,430	131,872	70,236,895	85,741,605	81.9%
6/30/2023	178,206,692	1,111,477	36,961,955	40,551,666	91.1%
Total	3,887,679,236	1,243,721	2,118,787,024	2,834,578,814	74.7%
<u>Accumulated at 3.0%</u>			3,126,063,816	4,220,631,816	74.1%

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8. Projected Future Experience

Future experience has been projected for 20 years using the current annualized premium inforce, the current loss ratio adjusted for seasonality, and applying trend, persistency, and rate increase assumptions as detailed in Section 5.

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium with Increase	Projected Loss Ratio
6/30/23 Values -->							
Rest of 2023	0.974	39,519,900	83.6%	33,039,950	1.005	39,716,035	83.2%
2024	0.900	73,034,443	89.3%	65,198,743	1.059	77,325,723	84.3%
2025	0.810	65,730,998	97.4%	64,042,117	1.151	75,657,520	84.6%
2026	0.729	59,157,899	106.3%	62,906,010	1.256	74,315,356	84.6%
2027	0.656	53,242,109	116.1%	61,790,057	1.371	72,997,002	84.6%
2028	0.590	47,917,898	126.7%	60,693,902	1.496	71,702,035	84.6%
2029	0.531	43,126,108	138.2%	59,617,192	1.633	70,430,041	84.6%
2030	0.478	38,813,497	150.9%	58,559,583	1.782	69,180,612	84.6%
2031	0.430	34,932,148	164.7%	57,520,736	1.945	67,953,348	84.6%
2032	0.387	31,438,933	179.7%	56,500,318	2.123	66,747,855	84.6%
2033	0.349	28,295,039	196.1%	55,498,002	2.317	65,563,748	84.6%
2034	0.314	25,465,536	214.1%	54,513,468	2.529	64,400,648	84.6%
2035	0.282	22,918,982	233.6%	53,546,399	2.760	63,258,180	84.6%
2036	0.254	20,627,084	255.0%	52,596,486	3.012	62,135,980	84.6%
2037	0.229	18,564,375	278.3%	51,663,424	3.288	61,033,688	84.6%
2038	0.206	16,707,938	303.7%	50,746,915	3.588	59,950,950	84.6%
2039	0.185	15,037,144	331.5%	49,846,665	3.916	58,887,420	84.6%
2040	0.167	13,533,430	361.8%	48,962,385	4.274	57,842,757	84.6%
2041	0.150	12,180,087	394.9%	48,093,792	4.665	56,816,627	84.6%
2042	0.135	10,962,078	430.9%	47,240,608	5.091	55,808,700	84.6%
Total				1,092,576,751		1,291,724,224	84.6%
		<u>Discounted at 3.0%</u>		844,191,987		998,275,763	84.6%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the current loss ratio for all plans combined, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies the requested rate increases by plan implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

9 Lifetime Anticipated Loss Ratio

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. The active life reserve is not included in this calculation. These values, previously calculated, are summarized below;

	Present Values at 3.0%		
	Incurred Claims	Earned Premium	Loss Ratio
Historical	3,126,063,816	4,220,631,816	74.1%
Projected Future	844,191,987	998,275,763	84.6%
Lifetime Anticipated	3,970,255,803	5,218,907,579	76.1%

The above demonstrates that both the anticipated future loss ratio and the lifetime anticipated loss ratio are in compliance with minimum loss ratio requirements after implementation of the requested rate increase.

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10. Actuarial Certification

To the best of my knowledge and judgment, the following items are true with respect to this filing: the assumptions present my best judgment as to the reasonable value for each assumption and are consistent with the issuer's business plan at the time of the filing; the anticipated lifetime loss ratio, future loss ratios, and third year loss ratio all exceed the applicable ratio; the filed rates maintain the proper relationship between policies which had different rating methodologies; and the filing was prepared based on the current standards of practice as promulgated by the Actuarial Standards Board, including the data quality standard of practice. This filing is in compliance with applicable laws and regulations in your state. The premiums are reasonable in relation to the benefits provided.

Respectfully Submitted,



William M. Reynolds, FSA, MAAA
Consulting Actuary
Davies Insurance Services
Palm Harbor, Florida
11/10/2023

Exhibit A - Nationwide Loss Ratio Calculation by Plan
Exhibit B - Rhode Island Experience by Plan
Exhibit C - Nationwide Experience by Plan
Exhibit D - Rate Change Percentages for 2018 and Later

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Exhibit A - Nationwide Loss Ratio Calculation by Plan with Increase

PLANS (ALL 1990 PLANS COMBINED)

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Clim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	209,651	-	209,651	597,892	35.1%
1993	2,062,165	-	2,062,165	4,578,586	45.0%
1994	4,197,474	-	4,197,474	9,235,302	45.5%
1995	6,788,988	-	6,788,988	12,886,400	52.7%
1996	10,460,586	-	10,460,586	17,695,392	59.1%
1997	14,893,211	-	14,893,211	23,673,051	62.9%
1998	22,481,042	-	22,481,042	32,206,370	69.8%
1999	34,480,391	-	34,480,391	48,761,650	70.7%
2000	56,968,782	-	56,968,782	73,335,118	77.7%
2001	95,235,129	-	95,235,129	120,215,577	79.2%
2002	78,841,088	-	78,841,088	110,927,115	71.1%
2003	80,721,432	-	80,721,432	122,700,830	65.8%
2004	80,735,369	-	80,735,369	120,241,420	67.1%
2005	84,822,768	-	84,822,768	117,093,254	72.4%
2006	84,728,935	-	84,728,935	119,351,316	71.0%
2007	87,116,778	-	87,116,778	120,080,602	72.5%
2008	90,820,249	-	90,820,249	119,622,671	75.9%
2009	97,330,602	-	97,330,602	123,370,130	78.9%
2010	108,641,820	-	108,641,820	138,043,044	78.7%
2011	105,512,336	-	105,512,336	137,869,015	76.5%
2012	100,822,966	-	100,822,966	135,517,043	74.4%
2013	97,910,200	-	97,910,200	130,449,197	75.1%
2014	92,578,610	-	92,578,610	124,834,597	74.2%
2015	90,325,497	-	90,325,497	118,365,742	76.3%
2016	88,667,722	-	88,667,722	115,272,350	76.9%
2017	86,782,173	-	86,782,173	111,909,147	77.5%
2018	85,563,709	-	85,563,709	107,696,797	79.4%
2019	82,462,112	-	82,462,112	102,859,075	80.2%
2020	68,304,855	-	68,304,855	97,181,627	70.3%
2021	71,121,162	372	71,121,534	91,715,235	77.5%
2022	70,105,023	131,872	70,236,895	85,741,605	81.9%
6/30/23	35,850,478	1,111,477	36,961,955	40,551,666	91.1%
Total	2,117,543,303	1,243,721	2,118,787,024	2,834,578,814	74.7%
Accumulated at 3.0%			3,126,063,816	4,220,631,816	74.1%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		81,149,381	81.8%				
Rest of 2023	0.974	39,519,900	83.6%	33,039,950	1.005	39,716,035	83.2%
2024	0.900	73,034,443	89.3%	65,198,743	1.059	77,325,723	84.3%
2025	0.810	65,730,998	97.4%	64,042,117	1.151	75,657,520	84.6%
2026	0.729	59,157,899	106.3%	62,906,010	1.256	74,315,356	84.6%
2027	0.656	53,242,109	116.1%	61,790,057	1.371	72,997,002	84.6%
2028	0.590	47,917,898	126.7%	60,693,902	1.496	71,702,035	84.6%
2029	0.531	43,126,108	138.2%	59,617,192	1.633	70,430,041	84.6%
2030	0.478	38,813,497	150.9%	58,559,583	1.782	69,180,612	84.6%
2031	0.430	34,932,148	164.7%	57,520,736	1.945	67,953,348	84.6%
2032	0.387	31,438,933	179.7%	56,500,318	2.123	66,747,855	84.6%
2033	0.349	28,295,039	196.1%	55,498,002	2.317	65,563,748	84.6%
2034	0.314	25,465,536	214.1%	54,513,468	2.529	64,400,648	84.6%
2035	0.282	22,918,982	233.6%	53,546,399	2.760	63,258,180	84.6%
2036	0.254	20,627,084	255.0%	52,596,486	3.012	62,135,980	84.6%
2037	0.229	18,564,375	278.3%	51,663,424	3.288	61,033,688	84.6%
2038	0.206	16,707,938	303.7%	50,746,915	3.588	59,950,950	84.6%
2039	0.185	15,037,144	331.5%	49,846,665	3.916	58,887,420	84.6%
2040	0.167	13,533,430	361.8%	48,962,385	4.274	57,842,757	84.6%
2041	0.150	12,180,087	394.9%	48,093,792	4.665	56,816,627	84.6%
2042	0.135	10,962,078	430.9%	47,240,608	5.091	55,808,700	84.6%
Total				1,092,576,751		1,291,724,224	84.6%
Discounted at 3.0%				844,191,987		998,275,763	84.6%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the current loss ratio for all 1990 plans combined, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies the requested rate increases by plan implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	4,220,631,816	3,126,063,816	74.1%
Projected Future	998,275,763	844,191,987	84.6%
Lifetime	5,218,907,579	3,970,255,803	76.1%

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Exhibit A - Nationwide Loss Ratio Calculation by Plan

1990 PLAN A

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cln Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	13,289	-	13,289	54,266	24.5%
1993	123,936	-	123,936	290,787	42.6%
1994	280,396	-	280,396	586,336	47.8%
1995	437,977	-	437,977	812,230	53.9%
1996	672,049	-	672,049	1,041,447	64.5%
1997	895,365	-	895,365	1,314,759	68.1%
1998	1,392,351	-	1,392,351	1,653,672	84.2%
1999	2,082,244	-	2,082,244	2,198,412	94.7%
2000	2,824,276	-	2,824,276	2,921,443	96.7%
2001	4,681,034	-	4,681,034	4,450,371	105.2%
2002	3,853,191	-	3,853,191	3,509,755	109.8%
2003	4,749,453	-	4,749,453	4,318,038	110.0%
2004	5,819,951	-	5,819,951	4,847,819	120.1%
2005	6,398,034	-	6,398,034	5,216,625	122.6%
2006	5,603,869	-	5,603,869	5,487,644	102.1%
2007	5,153,511	-	5,153,511	5,448,945	94.6%
2008	4,344,929	-	4,344,929	5,054,254	86.0%
2009	4,033,062	-	4,033,062	4,757,847	84.8%
2010	4,003,812	-	4,003,812	4,367,887	91.7%
2011	3,258,305	-	3,258,305	3,806,674	85.6%
2012	2,551,243	-	2,551,243	3,304,998	77.2%
2013	2,527,928	-	2,527,928	3,214,503	78.6%
2014	2,160,310	-	2,160,310	2,917,123	74.1%
2015	2,017,686	-	2,017,686	2,591,125	77.9%
2016	1,760,579	-	1,760,579	2,334,901	75.4%
2017	1,632,750	-	1,632,750	2,107,906	77.5%
2018	1,463,401	-	1,463,401	1,873,922	78.1%
2019	1,438,888	-	1,438,888	1,710,846	84.1%
2020	1,076,293	-	1,076,293	1,538,701	69.9%
2021	1,082,535	74	1,082,609	1,376,390	78.7%
2022	1,142,387	6,746	1,149,134	1,243,209	92.4%
6/30/23	683,327	28,121	711,447	549,974	129.4%
Total	80,158,358	34,941	80,193,300	86,902,807	92.3%
Accumulated at 3.0%			128,842,074	138,337,580	93.1%

Projected Future Experience

Year	Persistence Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		1,072,959	91.0%				
Rest of 2023	0.974	522,533	93.0%	486,171	1.005	525,126	92.6%
2024	0.900	965,663	99.3%	959,376	1.020	984,976	97.4%
2025	0.810	869,096	108.4%	942,356	1.089	946,404	99.6%
2026	0.729	782,187	118.3%	925,639	1.188	929,615	99.6%
2027	0.656	703,968	129.2%	909,218	1.297	913,124	99.6%
2028	0.590	633,571	141.0%	893,089	1.416	896,925	99.6%
2029	0.531	570,214	153.8%	877,245	1.545	881,013	99.6%
2030	0.478	513,193	167.9%	861,683	1.686	865,384	99.6%
2031	0.430	461,873	183.3%	846,397	1.840	850,032	99.6%
2032	0.387	415,686	200.0%	831,382	2.009	834,953	99.6%
2033	0.349	374,118	218.3%	816,633	2.192	820,141	99.6%
2034	0.314	336,706	238.2%	802,146	2.393	805,591	99.6%
2035	0.282	303,035	260.0%	787,916	2.611	791,300	99.6%
2036	0.254	272,732	283.8%	773,938	2.850	777,263	99.6%
2037	0.229	245,459	309.7%	760,208	3.110	763,474	99.6%
2038	0.206	220,913	338.0%	746,722	3.395	749,930	99.6%
2039	0.185	198,821	368.9%	733,476	3.705	736,626	99.6%
2040	0.167	178,939	402.6%	720,464	4.044	723,558	99.6%
2041	0.150	161,045	439.4%	707,683	4.413	710,722	99.6%
2042	0.135	144,941	479.6%	695,128	4.817	698,114	99.6%
Total				16,076,869		16,204,273	99.2%
		Discounted at 3.0%		12,421,977		12,532,785	99.1%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 0.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	138,337,580	128,842,074	93.1%
Projected Future	12,532,785	12,421,977	99.1%
Lifetime	150,870,365	141,264,051	93.6%

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Exhibit A - Nationwide Loss Ratio Calculation by Plan

1990 PLAN D

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cln Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	30,942	-	30,942	105,283	29.4%
1993	353,622	-	353,622	843,732	41.9%
1994	829,968	-	829,968	1,711,450	48.5%
1995	1,255,445	-	1,255,445	2,343,131	53.6%
1996	2,003,092	-	2,003,092	3,200,006	62.6%
1997	2,787,732	-	2,787,732	4,168,174	66.9%
1998	4,028,802	-	4,028,802	5,498,740	73.3%
1999	5,808,292	-	5,808,292	7,904,225	73.5%
2000	8,621,672	-	8,621,672	10,946,706	78.8%
2001	11,199,564	-	11,199,564	14,091,412	79.5%
2002	9,693,281	-	9,693,281	12,735,426	76.1%
2003	10,535,384	-	10,535,384	14,820,621	71.1%
2004	10,812,991	-	10,812,991	15,445,452	70.0%
2005	11,330,904	-	11,330,904	15,261,593	74.2%
2006	10,741,391	-	10,741,391	14,981,242	71.7%
2007	10,325,034	-	10,325,034	14,478,660	71.3%
2008	10,481,430	-	10,481,430	13,856,666	75.6%
2009	10,457,519	-	10,457,519	13,360,177	78.3%
2010	10,509,973	-	10,509,973	13,534,140	77.7%
2011	9,579,486	-	9,579,486	12,983,728	73.8%
2012	9,414,323	-	9,414,323	12,385,750	76.0%
2013	9,315,993	-	9,315,993	11,992,452	77.7%
2014	8,917,661	-	8,917,661	11,431,530	78.0%
2015	8,137,019	-	8,137,019	10,663,057	76.3%
2016	7,646,552	-	7,646,552	10,274,174	74.4%
2017	7,592,081	-	7,592,081	9,703,247	78.2%
2018	7,336,804	-	7,336,804	9,017,085	81.4%
2019	6,554,282	-	6,554,282	8,303,136	78.9%
2020	5,483,043	-	5,483,043	7,477,230	73.3%
2021	5,403,415	279	5,403,694	6,670,553	81.0%
2022	5,000,012	12,221	5,012,233	6,077,353	82.5%
6/30/23	2,399,339	97,832	2,497,171	2,811,154	88.8%
Total	224,587,050	110,332	224,697,382	299,077,285	75.1%
Accumulated at 3.0%			347,065,924	465,736,915	74.5%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		5,538,334	83.0%				
Rest of 2023	0.974	2,697,179	84.8%	2,287,983	1.005	2,710,565	84.4%
2024	0.900	4,984,500	90.6%	4,514,947	1.020	5,084,190	88.8%
2025	0.810	4,486,050	98.9%	4,434,852	1.089	4,885,093	90.8%
2026	0.729	4,037,445	107.9%	4,356,178	1.188	4,798,432	90.8%
2027	0.656	3,633,701	117.8%	4,278,899	1.297	4,713,308	90.8%
2028	0.590	3,270,331	128.5%	4,202,991	1.416	4,629,694	90.8%
2029	0.531	2,943,298	140.3%	4,128,430	1.545	4,547,563	90.8%
2030	0.478	2,648,968	153.1%	4,055,192	1.686	4,466,889	90.8%
2031	0.430	2,384,071	167.1%	3,983,253	1.840	4,387,646	90.8%
2032	0.387	2,145,664	182.3%	3,912,590	2.009	4,309,810	90.8%
2033	0.349	1,931,098	199.0%	3,843,181	2.192	4,233,354	90.8%
2034	0.314	1,737,988	217.2%	3,775,003	2.393	4,158,254	90.8%
2035	0.282	1,564,189	237.1%	3,708,034	2.611	4,084,486	90.8%
2036	0.254	1,407,770	258.7%	3,642,254	2.850	4,012,028	90.8%
2037	0.229	1,266,993	282.4%	3,577,640	3.110	3,940,854	90.8%
2038	0.206	1,140,294	308.2%	3,514,173	3.395	3,870,944	90.8%
2039	0.185	1,026,264	336.3%	3,451,831	3.705	3,802,273	90.8%
2040	0.167	923,638	367.1%	3,390,596	4.044	3,734,821	90.8%
2041	0.150	831,274	400.6%	3,330,447	4.413	3,668,565	90.8%
2042	0.135	748,147	437.3%	3,271,364	4.817	3,603,485	90.8%
Total				75,659,837		83,642,251	90.5%
		Discounted at 3.0%		58,459,443		64,690,984	90.4%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 0.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	465,736,915	347,065,924	74.5%
Projected Future	64,690,984	58,459,443	90.4%
Lifetime	530,427,898	405,525,366	76.5%

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Exhibit A - Nationwide Loss Ratio Calculation by Plan

1990 PLAN F

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	26,450	-	26,450	62,031	42.6%
1994	749,007	-	749,007	1,611,930	46.5%
1995	2,043,441	-	2,043,441	3,836,018	53.3%
1996	4,016,027	-	4,016,027	6,978,299	57.6%
1997	6,773,499	-	6,773,499	11,003,810	61.6%
1998	11,898,950	-	11,898,950	17,451,768	68.2%
1999	20,537,281	-	20,537,281	29,752,778	69.0%
2000	37,403,364	-	37,403,364	47,822,019	78.2%
2001	54,871,054	-	54,871,054	71,845,464	76.4%
2002	48,467,598	-	48,467,598	72,284,484	67.1%
2003	49,003,590	-	49,003,590	79,105,975	61.9%
2004	48,464,986	-	48,464,986	76,752,384	63.1%
2005	51,495,455	-	51,495,455	75,162,044	68.5%
2006	53,947,537	-	53,947,537	78,958,569	68.3%
2007	57,628,032	-	57,628,032	81,682,386	70.6%
2008	63,080,699	-	63,080,699	83,769,930	75.3%
2009	70,347,508	-	70,347,508	89,270,619	78.8%
2010	82,148,273	-	82,148,273	104,689,826	78.5%
2011	81,670,283	-	81,670,283	106,688,598	76.6%
2012	78,871,361	-	78,871,361	106,507,713	74.1%
2013	76,883,075	-	76,883,075	102,914,875	74.7%
2014	73,012,448	-	73,012,448	99,152,465	73.6%
2015	72,924,234	-	72,924,234	95,040,783	76.7%
2016	72,613,849	-	72,613,849	93,506,626	77.7%
2017	71,184,441	-	71,184,441	91,814,805	77.5%
2018	71,043,416	-	71,043,416	89,502,688	79.4%
2019	69,208,865	-	69,208,865	86,424,640	80.1%
2020	57,754,567	-	57,754,567	82,681,458	69.9%
2021	60,512,213	18	60,512,232	78,890,546	76.7%
2022	60,254,968	102,200	60,357,168	74,250,782	81.3%
6/30/23	31,156,997	927,735	32,084,732	35,273,268	91.0%
Total	1,539,993,469	1,029,954	1,541,023,423	2,074,689,581	74.3%
Accumulated at 3.0%			2,206,880,396	3,001,114,154	73.5%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		70,716,485	81.2%				
Rest of 2023	0.974	34,439,061	83.0%	28,575,508	1.005	34,609,979	82.6%
2024	0.900	63,644,836	88.6%	56,388,922	1.061	67,514,442	83.5%
2025	0.810	57,280,353	96.7%	55,388,583	1.154	66,118,088	83.8%
2026	0.729	51,552,318	105.5%	54,405,989	1.260	64,945,153	83.8%
2027	0.656	46,397,086	115.2%	53,440,827	1.375	63,793,026	83.8%
2028	0.590	41,757,377	125.7%	52,492,787	1.501	62,661,338	83.8%
2029	0.531	37,581,639	137.2%	51,561,565	1.638	61,549,726	83.8%
2030	0.478	33,823,476	149.7%	50,646,863	1.787	60,457,834	83.8%
2031	0.430	30,441,128	163.4%	49,748,387	1.951	59,385,312	83.8%
2032	0.387	27,397,015	178.4%	48,865,851	2.129	58,331,816	83.8%
2033	0.349	24,657,314	194.7%	47,998,971	2.324	57,297,010	83.8%
2034	0.314	22,191,582	212.5%	47,147,469	2.536	56,280,561	83.8%
2035	0.282	19,972,424	231.9%	46,311,073	2.768	55,282,144	83.8%
2036	0.254	17,975,182	253.1%	45,489,515	3.021	54,301,438	83.8%
2037	0.229	16,177,663	276.2%	44,682,531	3.297	53,338,131	83.8%
2038	0.206	14,559,897	301.4%	43,889,862	3.598	52,391,912	83.8%
2039	0.185	13,103,907	329.0%	43,111,256	3.927	51,462,480	83.8%
2040	0.167	11,793,517	359.1%	42,346,463	4.286	50,549,536	83.8%
2041	0.150	10,614,165	391.9%	41,595,236	4.678	49,652,787	83.8%
2042	0.135	9,552,749	427.7%	40,857,337	5.106	48,771,946	83.8%
Total				944,944,995		1,128,694,658	83.7%
Discounted at 3.0%				730,122,613		872,248,760	83.7%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 6.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	3,001,114,154	2,206,880,396	73.5%
Projected Future	872,248,760	730,122,613	83.7%
Lifetime	3,873,362,914	2,937,003,009	75.8%

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Exhibit A - Nationwide Loss Ratio Calculation by Plan

1990 PLAN G

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	165,420	-	165,420	438,343	37.7%
1993	1,558,157	-	1,558,157	3,382,036	46.1%
1994	2,338,103	-	2,338,103	5,325,586	43.9%
1995	3,052,125	-	3,052,125	5,895,021	51.8%
1996	3,769,418	-	3,769,418	6,475,640	58.2%
1997	4,436,615	-	4,436,615	7,186,308	61.7%
1998	5,160,939	-	5,160,939	7,602,190	67.9%
1999	6,052,574	-	6,052,574	8,906,235	68.0%
2000	8,119,470	-	8,119,470	11,644,950	69.7%
2001	24,483,477	-	24,483,477	29,828,330	82.1%
2002	16,827,018	-	16,827,018	22,397,450	75.1%
2003	16,433,005	-	16,433,005	24,456,196	67.2%
2004	15,637,441	-	15,637,441	23,195,765	67.4%
2005	15,598,375	-	15,598,375	21,452,992	72.7%
2006	14,436,138	-	14,436,138	19,923,860	72.5%
2007	14,010,201	-	14,010,201	18,470,611	75.9%
2008	12,913,191	-	12,913,191	16,941,821	76.2%
2009	12,492,513	-	12,492,513	15,981,486	78.2%
2010	11,979,762	-	11,979,762	15,451,191	77.5%
2011	11,004,262	-	11,004,262	14,390,014	76.5%
2012	9,986,039	-	9,986,039	13,318,583	75.0%
2013	9,183,204	-	9,183,204	12,327,367	74.5%
2014	8,488,191	-	8,488,191	11,333,478	74.9%
2015	7,246,559	-	7,246,559	10,070,778	72.0%
2016	6,646,742	-	6,646,742	9,156,649	72.6%
2017	6,372,901	-	6,372,901	8,283,190	76.9%
2018	5,720,087	-	5,720,087	7,303,103	78.3%
2019	5,260,077	-	5,260,077	6,420,453	81.9%
2020	3,990,952	-	3,990,952	5,484,238	72.8%
2021	4,122,998	-	4,122,998	4,777,746	86.3%
2022	3,707,656	10,705	3,718,361	4,170,261	89.2%
6/30/23	1,610,815	57,789	1,668,605	1,917,270	87.0%
Total	272,804,425	68,494	272,872,919	373,909,142	73.0%
Accumulated at 3.0%			443,275,423	615,443,167	72.0%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		3,821,604	87.5%				
Rest of 2023	0.974	1,861,128	89.5%	1,664,985	1.005	1,870,365	89.0%
2024	0.900	3,439,443	95.5%	3,285,566	1.088	3,742,114	87.8%
2025	0.810	3,095,499	104.3%	3,227,280	1.198	3,707,935	87.0%
2026	0.729	2,785,949	113.8%	3,170,028	1.307	3,642,156	87.0%
2027	0.656	2,507,354	124.2%	3,113,791	1.427	3,577,544	87.0%
2028	0.590	2,256,619	135.5%	3,058,553	1.557	3,514,079	87.0%
2029	0.531	2,030,957	147.9%	3,004,294	1.700	3,451,739	87.0%
2030	0.478	1,827,861	161.4%	2,950,998	1.855	3,390,505	87.0%
2031	0.430	1,645,075	176.2%	2,898,647	2.024	3,330,357	87.0%
2032	0.387	1,480,568	192.3%	2,847,225	2.209	3,271,277	87.0%
2033	0.349	1,332,511	209.9%	2,796,715	2.411	3,213,244	87.0%
2034	0.314	1,199,260	229.1%	2,747,102	2.632	3,156,241	87.0%
2035	0.282	1,079,334	250.0%	2,698,368	2.872	3,100,250	87.0%
2036	0.254	971,400	272.9%	2,650,499	3.135	3,045,251	87.0%
2037	0.229	874,260	297.8%	2,603,479	3.421	2,991,229	87.0%
2038	0.206	786,834	325.0%	2,557,293	3.734	2,938,164	87.0%
2039	0.185	708,151	354.7%	2,511,927	4.075	2,886,041	87.0%
2040	0.167	637,336	387.1%	2,467,365	4.448	2,834,843	87.0%
2041	0.150	573,602	422.5%	2,423,594	4.855	2,784,553	87.0%
2042	0.135	516,242	461.1%	2,380,600	5.298	2,735,155	87.0%
Total				55,058,308		63,183,041	87.1%
Discounted at 3.0%				42,541,435		48,803,234	87.2%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 10.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	615,443,167	443,275,423	72.0%
Projected Future	48,803,234	42,541,435	87.2%
Lifetime	664,246,402	485,816,858	73.1%

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Exhibit B - Rhode Island Experience by Plan

EARNED PREMIUM					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992	-	219	-	655	874
1993	621	1,489	-	5,860	7,970
1994	967	3,805	-	15,443	20,215
1995	2,424	3,871	4,883	17,844	29,022
1996	2,649	4,537	11,922	17,734	36,842
1997	3,313	8,864	16,644	16,423	45,244
1998	3,885	12,861	33,888	19,624	70,258
1999	4,618	19,289	54,819	21,361	100,087
2000	5,292	37,101	125,193	32,381	199,967
2001	6,992	44,098	165,004	63,521	279,615
2002	7,256	39,124	158,265	46,334	250,979
2003	9,104	41,964	185,231	53,430	289,729
2004	7,699	42,024	188,341	55,258	293,322
2005	9,993	40,163	172,552	50,197	272,905
2006	9,224	40,924	201,061	51,657	302,865
2007	9,277	40,528	256,105	51,447	357,358
2008	10,006	39,917	294,370	54,747	399,041
2009	7,923	36,344	345,016	54,484	443,768
2010	8,594	37,348	411,999	59,196	517,137
2011	9,393	35,095	432,921	55,276	532,685
2012	9,981	34,680	443,962	52,801	541,423
2013	10,418	36,605	447,097	53,558	547,679
2014	10,825	34,939	444,137	54,430	544,331
2015	11,022	35,659	420,787	49,883	517,350
2016	9,504	36,865	427,263	45,438	519,070
2017	8,817	38,247	438,262	44,134	529,460
2018	8,817	38,620	439,048	41,303	527,788
2019	8,945	35,377	430,502	38,700	513,524
2020	8,269	32,776	404,247	29,973	475,266
2021	6,805	28,973	386,090	25,643	447,511
2022	6,805	29,114	381,913	18,450	436,282
6/30/23	3,403	15,009	190,387	8,667	217,465
Total:	222,843	926,429	7,911,909	1,205,853	10,267,033

INCURRED CLAIMS					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992	-	-	-	-	-
1993	-	1,341	-	562	1,903
1994	458	940	-	6,257	7,655
1995	81	112	602	17,581	18,376
1996	1,006	2,722	5,183	7,424	16,335
1997	9,833	6,163	18,778	9,148	43,922
1998	2,883	4,557	20,705	11,637	39,782
1999	2,261	27,310	41,430	19,974	90,975
2000	22,342	36,952	89,730	29,413	178,437
2001	4,480	31,642	120,188	58,797	215,107
2002	6,035	40,478	94,723	30,550	171,786
2003	2,896	21,796	70,083	51,735	146,510
2004	2,151	17,762	72,974	47,382	140,269
2005	6,247	17,447	98,021	33,443	155,158
2006	4,381	29,471	146,057	64,643	244,552
2007	2,248	22,211	225,297	36,642	286,398
2008	2,719	29,013	243,347	29,958	305,037
2009	4,846	27,624	304,007	28,777	365,254
2010	2,674	7,558	301,263	31,464	342,958
2011	4,176	17,731	405,411	26,227	453,546
2012	2,658	15,233	346,403	24,385	388,679
2013	3,340	20,069	373,023	40,364	436,795
2014	3,637	20,236	367,839	62,644	454,356
2015	3,063	17,603	297,692	40,410	358,768
2016	3,099	24,048	305,191	32,725	365,062
2017	2,503	16,670	264,735	33,214	317,122
2018	3,484	20,231	325,429	17,703	366,847
2019	7,101	25,297	327,740	35,455	395,593
2020	13,823	75,316	291,666	17,639	398,444
2021	3,826	19,032	292,616	15,278	330,753
2022	5,556	32,555	306,149	23,676	367,936
6/30/23	1,672	8,457	196,588	15,342	222,059
Total:	135,478	637,576	5,952,872	900,446	7,626,372

LOSS RATIO					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992		0.0%		0.0%	0.0%
1993	0.0%	90.1%		9.6%	23.9%
1994	47.4%	24.7%		40.5%	37.9%
1995	3.3%	2.9%	12.3%	98.5%	63.3%
1996	38.0%	60.0%	43.5%	41.9%	44.3%
1997	296.8%	69.5%	112.8%	55.7%	97.1%
1998	74.2%	35.4%	61.1%	59.3%	56.6%
1999	49.0%	141.6%	75.6%	93.5%	90.9%
2000	422.2%	99.6%	71.7%	90.8%	89.2%
2001	64.1%	71.8%	72.8%	92.6%	76.9%
2002	83.2%	103.5%	59.9%	65.9%	68.4%
2003	31.8%	51.9%	37.8%	96.8%	50.6%
2004	27.9%	42.3%	38.7%	85.7%	47.8%
2005	62.5%	43.4%	56.8%	66.6%	56.9%
2006	47.5%	72.0%	72.6%	125.1%	80.7%
2007	24.2%	54.8%	88.0%	71.2%	80.1%
2008	27.2%	72.7%	82.7%	54.7%	76.4%
2009	61.2%	76.0%	88.1%	52.8%	82.3%
2010	31.1%	20.2%	73.1%	53.2%	66.3%
2011	44.5%	50.5%	93.6%	47.4%	85.1%
2012	26.6%	43.9%	78.0%	46.2%	71.8%
2013	32.1%	54.8%	83.4%	75.4%	79.8%
2014	33.6%	57.9%	82.8%	115.1%	83.5%
2015	27.8%	49.4%	70.7%	81.0%	69.3%
2016	32.6%	65.2%	71.4%	72.0%	70.3%
2017	28.4%	43.6%	60.4%	75.3%	59.9%
2018	39.5%	52.4%	74.1%	42.9%	69.5%
2019	79.4%	71.5%	76.1%	91.6%	77.0%
2020	167.2%	229.8%	72.2%	58.8%	83.8%
2021	56.2%	65.7%	75.8%	59.6%	73.9%
2022	81.6%	111.8%	80.2%	128.3%	84.3%
6/30/23	49.1%	56.3%	103.3%	177.0%	102.1%
Total:	60.8%	68.8%	75.2%	74.7%	74.3%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
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Exhibit C - Nationwide Experience by Plan

EARNED PREMIUM					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992	54,266	105,283	-	438,343	597,892
1993	290,787	843,732	62,031	3,382,036	4,578,586
1994	586,336	1,711,450	1,611,930	5,325,586	9,235,302
1995	812,230	2,343,131	3,836,018	5,895,021	12,886,400
1996	1,041,447	3,200,006	6,978,299	6,475,640	17,695,392
1997	1,314,759	4,168,174	11,003,810	7,186,308	23,673,051
1998	1,653,672	5,498,740	17,451,768	7,602,190	32,206,370
1999	2,198,412	7,904,225	29,752,778	8,906,235	48,761,650
2000	2,921,443	10,946,706	47,822,019	11,644,950	73,335,118
2001	4,450,371	14,091,412	71,845,464	29,828,330	120,215,577
2002	3,509,755	12,735,426	72,284,484	22,397,450	110,927,115
2003	4,318,038	14,820,621	79,105,975	24,456,196	122,700,830
2004	4,847,819	15,445,452	76,752,384	23,195,765	120,241,420
2005	5,216,625	15,261,593	75,162,044	21,452,992	117,093,254
2006	5,487,644	14,981,242	78,958,569	19,923,860	119,351,316
2007	5,448,945	14,478,660	81,682,386	18,470,611	120,080,602
2008	5,054,254	13,856,666	83,769,930	16,941,821	119,622,671
2009	4,757,847	13,360,177	89,270,619	15,981,486	123,370,130
2010	4,367,887	13,534,140	104,689,826	15,451,191	138,043,044
2011	3,806,674	12,983,728	106,688,598	14,390,014	137,869,015
2012	3,304,998	12,385,750	106,507,713	13,318,583	135,517,043
2013	3,214,503	11,992,452	102,914,875	12,327,367	130,449,197
2014	2,917,123	11,431,530	99,152,465	11,333,478	124,834,597
2015	2,591,125	10,663,057	95,040,783	10,070,778	118,365,742
2016	2,334,901	10,274,174	93,506,626	9,156,649	115,272,350
2017	2,107,906	9,703,247	91,814,805	8,283,190	111,909,147
2018	1,873,922	9,017,085	89,502,688	7,303,103	107,696,797
2019	1,710,846	8,303,136	86,424,640	6,420,453	102,859,075
2020	1,538,701	7,477,230	82,681,458	5,484,238	97,181,627
2021	1,376,390	6,670,553	78,890,546	4,777,746	91,715,235
2022	1,243,209	6,077,353	74,250,782	4,170,261	85,741,605
6/30/23	549,974	2,811,154	35,273,268	1,917,270	40,551,666
Total:	86,902,807	299,077,285	2,074,689,581	373,909,142	2,834,578,814

INCURRED CLAIMS					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992	13,289	30,942	-	165,420	209,651
1993	123,936	353,622	26,450	1,558,157	2,062,165
1994	280,396	829,968	749,007	2,338,103	4,197,474
1995	437,977	1,255,445	2,043,441	3,052,125	6,788,988
1996	672,049	2,003,092	4,016,027	3,769,418	10,460,586
1997	895,365	2,787,732	6,773,499	4,436,615	14,893,211
1998	1,392,351	4,028,802	11,898,950	5,160,939	22,481,042
1999	2,082,244	5,808,292	20,537,281	6,052,574	34,480,391
2000	2,824,276	8,621,672	37,403,364	8,119,470	56,968,782
2001	4,681,034	11,199,564	54,871,054	24,483,477	95,235,129
2002	3,853,191	9,693,281	48,467,598	16,827,018	78,841,088
2003	4,749,453	10,535,384	49,003,590	16,433,005	80,721,432
2004	5,819,951	10,812,991	48,464,986	15,637,441	80,735,369
2005	6,398,034	11,330,904	51,495,455	15,598,375	84,822,768
2006	5,603,869	10,741,391	53,947,537	14,436,138	84,728,935
2007	5,153,511	10,325,034	57,628,032	14,010,201	87,116,778
2008	4,344,929	10,481,430	63,080,699	12,913,191	90,820,249
2009	4,033,062	10,457,519	70,347,508	12,492,513	97,330,602
2010	4,003,812	10,509,973	82,148,273	11,979,762	108,641,820
2011	3,258,305	9,579,486	81,670,283	11,004,262	105,512,336
2012	2,551,243	9,414,323	78,871,361	9,986,039	100,822,966
2013	2,527,928	9,315,993	76,883,075	9,183,204	97,910,200
2014	2,160,310	8,917,661	73,012,448	8,488,191	92,578,610
2015	2,017,686	8,137,019	72,924,234	7,246,559	90,325,497
2016	1,760,579	7,646,552	72,613,849	6,646,742	88,667,722
2017	1,632,750	7,592,081	71,184,441	6,372,901	86,782,173
2018	1,463,401	7,336,804	71,043,416	5,720,087	85,563,709
2019	1,438,888	6,654,282	69,208,865	5,260,077	82,462,112
2020	1,076,293	5,483,043	57,754,567	3,990,952	68,304,855
2021	1,082,609	5,403,694	60,512,232	4,122,998	71,121,534
2022	1,149,134	5,012,233	60,357,168	3,718,361	70,236,895
6/30/23	711,447	2,497,171	32,084,732	1,668,605	36,961,955
Total:	80,193,300	224,697,382	1,541,023,423	272,872,919	2,118,787,024

LOSS RATIO					
1990 Plans					
Year	STD A	STD D	STD F	STD G	Total:
1992	24.5%	29.4%	-	37.7%	35.1%
1993	42.6%	41.9%	42.6%	46.1%	45.0%
1994	47.8%	48.5%	46.5%	43.9%	45.5%
1995	53.9%	53.6%	53.3%	51.8%	52.7%
1996	64.5%	62.6%	57.6%	58.2%	59.1%
1997	68.1%	66.9%	61.6%	61.7%	62.9%
1998	84.2%	73.3%	68.2%	67.9%	69.8%
1999	94.7%	73.5%	69.0%	68.0%	70.7%
2000	96.7%	78.8%	78.2%	69.7%	77.7%
2001	105.2%	79.5%	76.4%	82.1%	79.2%
2002	109.8%	76.1%	67.1%	75.1%	71.1%
2003	110.0%	71.1%	61.9%	67.2%	65.8%
2004	120.1%	70.0%	63.1%	67.4%	67.1%
2005	122.6%	74.2%	68.5%	72.7%	72.4%
2006	102.1%	71.7%	68.3%	72.5%	71.0%
2007	94.6%	71.3%	70.6%	75.9%	72.5%
2008	86.0%	75.6%	75.3%	76.2%	75.9%
2009	84.8%	78.3%	78.8%	78.2%	78.9%
2010	91.7%	77.7%	78.5%	77.5%	78.7%
2011	85.6%	73.8%	76.6%	76.5%	76.5%
2012	77.2%	76.0%	74.1%	75.0%	74.4%
2013	78.6%	77.7%	74.7%	74.5%	75.1%
2014	74.1%	78.0%	73.6%	74.9%	74.2%
2015	77.9%	76.3%	76.7%	72.0%	76.3%
2016	75.4%	74.4%	77.7%	72.6%	76.9%
2017	77.5%	78.2%	77.5%	76.9%	77.5%
2018	78.1%	81.4%	79.4%	78.3%	79.4%
2019	84.1%	78.9%	80.1%	81.9%	80.2%
2020	69.9%	73.3%	69.9%	72.8%	70.3%
2021	78.7%	81.0%	76.7%	86.3%	77.5%
2022	92.4%	82.5%	81.3%	89.2%	81.9%
6/30/23	129.4%	88.8%	91.0%	87.0%	91.1%
Total:	92.3%	75.1%	74.3%	73.0%	74.7%

USAA LIFE INSURANCE COMPANY
Exhibit D - Rate Change Percentages for 2018 and Later
 Rhode Island - 1990 Plans

	<u>Calendar Year 2023</u>		<u>Calendar Year 2022</u>		<u>Calendar Year 2021</u>		<u>Calendar Year 2020</u>		<u>Calendar Year 2019</u>		<u>Calendar Year 2018</u>	
	Rate Change	Effective Date	Rate Change	Effective Date	Rate Change	Effective Date	Rate Change	Effective Date	Rate Change	Effective Date	Rate Change	Effective Date
1990 Plan A	0.00%	5/1/2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
1990 Plan D	0.00%	5/1/2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
1990 Plan F	5.00%	5/1/2023	5.00%	5/1/2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
1990 Plan G	0.00%	5/1/2023	4.00%	5/1/2022	0.00%	-	-3.00%	7/1/2020	0.00%	-	0.00%	-

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
 Medicare Supplement Modernized 2010 Plans

1. Purpose of Filing

This is a rate increase filing for existing Medicare Supplement plans. The purpose of this rate filing is to demonstrate that the lifetime anticipated loss ratio of these plans meet minimum state requirements. It is not intended to be used for any other purpose.

2. Scope of Filing

This filing applies to all of the company's individual Modernized 2010 Medicare Supplement business. These forms provide benefits as prescribed by state law. The plans which comprise this rating pool provide similar benefits and similar future expected loss ratio patterns are expected to develop. These plans are therefore being combined in order to increase statistical credibility.

The Company is requesting an average 6.5% increase in the premium rates for these forms in this state. The following shows the current policies and annual premium in force by plan as of 6/30/23, along with the increase amounts being requested by plan:

Rhode Island

Plan	Form	Policies Inforce	Annualized Premium	Average Premium	Req Rate Increase
Mod A - (2010)	MSM91984ST 06-10	-	-		0.0%
Mod F - (2010)	MSM91985ST 06-10	392	1,100,287	2,807	6.0%
Mod G - (2010)	MSM99189RI 11-18	70	137,153	1,959	10.0%
Mod N - (2010)	MSM97660RI 08-12	28	60,611	2,165	7.0%
Total:		490	1,298,051	2,649	6.5%

Nationwide

Plan		Policies Inforce	Annualized Premium	Average Premium
Mod A - (2010)		336	954,305	2,840
Mod F - (2010)		76,972	233,126,429	3,029
Mod G - (2010)		44,432	93,100,904	2,095
Mod N - (2010)		11,758	24,471,106	2,081
Total:		133,498	351,652,744	2,634

The 2010 plans are an open block. Effective January 1, 2020, 2010 Plan F is only open to those qualified for Medicare before January 1, 2020.

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Actuarial Memorandum for Individual A&H Rate Filing
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3. General Description of Policy and Benefits

<u>Issuer Name</u>	USAA Life Insurance Company ("USAA" or the "Company")
<u>Form Number(s)</u>	The following forms are addressed by this filing: 2010 Plan A: MSM91984ST 06-10 2010 Plan F: MSM91985ST 06-10 2010 Plan G: MSM99189RI 11-18 2010 Plan N: MSM97660RI 08-12
<u>Policy Type</u>	Standardized Individual Medicare Supplement
<u>Benefit Description</u>	These policy forms contain the NAIC prescribed standardized benefit packages with no new or innovative benefits.
<u>Renewal Provision</u>	These policy forms are guaranteed renewable for life, subject to the Company's right to change premiums by class.
<u>Marketing Method</u>	Active policy forms are marketed using captive, salaried and licensed agents who interact with consumers primarily by telephone, mail or internet. Our agents are dedicated salaried employees who do not receive any commission.
<u>Open or Closed Block?</u>	This is an open block. Effective January 1, 2020, 2010 Plan F is only open to those qualified for Medicare before January 1, 2020.
<u>Underwriting Method</u>	The majority of policies sold do not undergo medical underwriting for one of the following reasons: <ul style="list-style-type: none">• The policy is sold within six months of a beneficiary's enrollment in Medicare Part B.• The beneficiary is exempt under the state's guaranteed issue regulations. <p>These policy forms use limited underwriting when none of the conditions stated above apply. All underwriting questions require a yes/no response.</p> <p>All applicants are allocated to the smoker or non-smoker class dependent upon their answer to the application's smoking question.</p>
<u>Pre-Existing Condition Exclusion</u>	The Medicare Supplement policies USAA offers do not contain nor apply any pre-existing condition limitations/exclusions.
<u>Issue-Age Limits</u>	Over age 64
<u>Premium Basis</u>	Premiums vary by smoking class and attained age.
<u>Prov for Wear-Off of Selection</u>	Because the majority of policies sold do not undergo medical underwriting, no provision is made for selection wear-off.
<u>Future Rate Revisions</u>	Proposed rate changes in the projections are assumed to be implemented 5/1/2023 with subsequent rate revisions assumed to be implemented each May thereafter. However, the actual implementation date may differ due to the timing of state approval, business constraints, or any state requirements.
<u>Commissions</u>	None. USAA does not pay any commissions. All sales are made through dedicated salaried employees.

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
Medicare Supplement Modernized 2010 Plans

4. Reason for Rate Increase Request and Expected Effect on Premiums

The Company is requesting an average 6.5% increase in premiums to account for adverse experience, medical provider reimbursement rate increases, utilization changes, medical cost shifting, and new medical procedures and technology.

The average nationwide implementation date of this increase has been assumed to be 5/1/24 for projection purposes. The actual date which the new rates become effective for this state will not be sooner than one year from the implementation date of the last approved rate increase.

5. Rate Justification Standard - Minimum Loss Ratios

This filing demonstrates that both the projected future loss ratio and the lifetime anticipated loss ratio for these plans are higher than the required minimum loss ratio.

Type of Coverage:	Individual Medicare Supplement
Renewal Clause:	Guaranteed Renewable
Minimum Loss Ratio:	65%

6. Projection Assumptions

- a. Interest - A 3.0% effective annual rate of interest has been assumed for accumulating historical experience and for discounting projected future experience.
- b. Persistency - An annual termination rate of 10% has been assumed for projecting the inforce into the future.
- c. Claim Cost Trend - An annual claim cost trend of 9.14% has been assumed as the overall claim cost trend. It is comprised of an aging component of 2.0% and a medical trend component of 7.0%.
- d. Rate Increases - The requested rate increases as detailed above have been assumed with an estimated implementation date of 5/1/24. For all years thereafter, annual rate increases of 7.0% have been assumed for all plans with effective dates of 5/1, so as to keep pace with the assumed medical inflation component of trend. For projection purposes, an additional annual increase of 2.0% has been assumed in all years to reflect the automatic annual attained age increases in premiums.

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7. Historical Experience

Nationwide experience is being used for historical experience and projections. Nationwide historical experience for these plans since inception is as follows:

Year	Paid Claims by Year Incurred	Remaining Clm Reserve	Incurred Claims	Earned Premium	Loss Ratio
2010	1,620,960	-	1,620,960	2,086,088	77.7%
2011	13,878,356	-	13,878,356	18,494,640	75.0%
2012	27,685,764	-	27,685,764	37,770,446	73.3%
2013	43,262,221	-	43,262,221	59,504,863	72.7%
2014	64,854,946	-	64,854,946	88,461,761	73.3%
2015	93,078,926	-	93,078,926	123,084,126	75.6%
2016	127,433,526	-	127,433,526	169,576,697	75.1%
2017	156,981,079	-	156,981,079	206,929,189	75.9%
2018	184,445,095	-	184,445,095	239,121,398	77.1%
2019	209,806,337	-	209,806,337	267,967,985	78.3%
2020	206,746,037	-	206,746,037	293,663,589	70.4%
2021	238,392,062	462	238,392,524	315,284,014	75.6%
2022	259,594,407	541,407	260,135,814	330,718,333	78.7%
6/30/2023	142,356,214	4,548,681	146,904,894	171,713,213	85.6%
Total	1,770,135,933	5,090,549	1,775,226,482	2,324,376,343	76.4%
<u>Accumulated at 3.0%</u>			2,010,056,699	2,636,482,373	76.2%

USAA LIFE INSURANCE COMPANY
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8. Projected Future Experience

Future experience has been projected for 20 years using the current annualized premium inforce, the current loss ratio adjusted for seasonality, and applying trend, persistency, and rate increase assumptions as detailed in Section 5.

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium with Increase	Projected Loss Ratio
<i>6/30/23 Values --></i>		351,652,744	78.9%				
Rest of 2023	0.974	171,255,545	80.7%	138,162,343	1.005	172,105,475	80.3%
2024	0.900	316,487,470	86.1%	272,639,973	1.068	338,123,739	80.6%
2025	0.810	284,838,723	94.0%	267,803,340	1.166	332,236,372	80.6%
2026	0.729	256,354,851	102.6%	263,052,509	1.273	326,342,499	80.6%
2027	0.656	230,719,366	112.0%	258,385,957	1.389	320,553,183	80.6%
2028	0.590	207,647,429	122.2%	253,802,191	1.516	314,866,569	80.6%
2029	0.531	186,882,686	133.4%	249,299,740	1.655	309,280,836	80.6%
2030	0.478	168,194,417	145.6%	244,877,162	1.806	303,794,194	80.6%
2031	0.430	151,374,976	158.9%	240,533,041	1.971	298,404,885	80.6%
2032	0.387	136,237,478	173.4%	236,265,985	2.151	293,111,183	80.6%
2033	0.349	122,613,730	189.3%	232,074,627	2.348	287,911,390	80.6%
2034	0.314	110,352,357	206.6%	227,957,623	2.563	282,803,842	80.6%
2035	0.282	99,317,122	225.5%	223,913,655	2.797	277,786,902	80.6%
2036	0.254	89,385,409	246.1%	219,941,426	3.053	272,858,962	80.6%
2037	0.229	80,446,868	268.5%	216,039,665	3.332	268,018,444	80.6%
2038	0.206	72,402,182	293.1%	212,207,122	3.636	263,263,797	80.6%
2039	0.185	65,161,963	319.9%	208,442,567	3.968	258,593,497	80.6%
2040	0.167	58,645,767	349.1%	204,744,796	4.331	254,006,049	80.6%
2041	0.150	52,781,190	381.0%	201,112,624	4.727	249,499,982	80.6%
2042	0.135	47,503,071	415.9%	197,544,886	5.159	245,073,852	80.6%
Total				4,568,801,233		5,668,635,654	80.6%
		<u>Discounted at 3.0%</u>		3,530,136,793		4,380,068,427	80.6%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the current loss ratio for all plans combined, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies the requested rate increases by plan implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

9 Lifetime Anticipated Loss Ratio

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. The active life reserve is not included in this calculation. These values, previously calculated, are summarized below;

	Present Values at 3.0%		
	Incurred Claims	Earned Premium	Loss Ratio
Historical	2,010,056,699	2,636,482,373	76.2%
Projected Future	3,530,136,793	4,380,068,427	80.6%
Lifetime Anticipated	5,540,193,492	7,016,550,800	79.0%

The above demonstrates that both the anticipated future loss ratio and the lifetime anticipated loss ratio are in compliance with minimum loss ratio requirements after implementation of the requested rate increase.

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10. Actuarial Certification

To the best of my knowledge and judgment, the following items are true with respect to this filing: the assumptions present my best judgment as to the reasonable value for each assumption and are consistent with the issuer's business plan at the time of the filing; the anticipated lifetime loss ratio, future loss ratios, and third year loss ratio all exceed the applicable ratio; the filed rates maintain the proper relationship between policies which had different rating methodologies; and the filing was prepared based on the current standards of practice as promulgated by the Actuarial Standards Board, including the data quality standard of practice. This filing is in compliance with applicable laws and regulations in your state. The premiums are reasonable in relation to the benefits provided.

Respectfully Submitted,



William M. Reynolds, FSA, MAAA
Consulting Actuary
Davies Insurance Services
Palm Harbor, Florida
11/10/2023

Exhibit A - Nationwide Loss Ratio Calculation by Plan
Exhibit B - Rhode Island Experience by Plan
Exhibit C - Nationwide Experience by Plan
Exhibit D - Rate Change Percentages for 2018 and Later

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Exhibit A - Nationwide Loss Ratio Calculation by Plan with Increase

PLANS (ALL 2010 PLANS COMBINED)

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	1,620,960	-	1,620,960	2,086,088	77.7%
2011	13,878,356	-	13,878,356	18,494,640	75.0%
2012	27,685,764	-	27,685,764	37,770,446	73.3%
2013	43,262,221	-	43,262,221	59,504,863	72.7%
2014	64,854,946	-	64,854,946	88,461,761	73.3%
2015	93,078,926	-	93,078,926	123,084,126	75.6%
2016	127,433,526	-	127,433,526	169,576,697	75.1%
2017	156,981,079	-	156,981,079	206,929,189	75.9%
2018	184,445,095	-	184,445,095	239,121,398	77.1%
2019	209,806,337	-	209,806,337	267,967,985	78.3%
2020	206,746,037	-	206,746,037	293,663,589	70.4%
2021	238,392,062	462	238,392,524	315,284,014	75.6%
2022	259,594,407	541,407	260,135,814	330,718,333	78.7%
6/30/23	142,356,214	4,548,681	146,904,894	171,713,213	85.6%
Total	1,770,135,933	5,090,549	1,775,226,482	2,324,376,343	76.4%
Accumulated at 3.0%			2,010,056,699	2,636,482,373	76.2%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		351,652,744	78.9%				
Rest of 2023	0.974	171,255,545	80.7%	138,162,343	1.005	172,105,475	80.3%
2024	0.900	316,487,470	86.1%	272,639,973	1.068	338,123,739	80.6%
2025	0.810	284,838,723	94.0%	267,803,340	1.166	332,236,372	80.6%
2026	0.729	256,354,851	102.6%	263,052,509	1.273	326,342,499	80.6%
2027	0.656	230,719,366	112.0%	258,385,957	1.389	320,553,183	80.6%
2028	0.590	207,647,429	122.2%	253,802,191	1.516	314,866,569	80.6%
2029	0.531	186,882,686	133.4%	249,299,740	1.655	309,280,836	80.6%
2030	0.478	168,194,417	145.6%	244,877,162	1.806	303,794,194	80.6%
2031	0.430	151,374,976	158.9%	240,533,041	1.971	298,404,885	80.6%
2032	0.387	136,237,478	173.4%	236,265,985	2.151	293,111,183	80.6%
2033	0.349	122,613,730	189.3%	232,074,627	2.348	287,911,390	80.6%
2034	0.314	110,352,357	206.6%	227,957,623	2.563	282,803,842	80.6%
2035	0.282	99,317,122	225.5%	223,913,655	2.797	277,786,902	80.6%
2036	0.254	89,385,409	246.1%	219,941,426	3.053	272,858,962	80.6%
2037	0.229	80,446,868	268.5%	216,039,665	3.332	268,018,444	80.6%
2038	0.206	72,402,182	293.1%	212,207,122	3.636	263,263,797	80.6%
2039	0.185	65,161,963	319.9%	208,442,567	3.968	258,593,497	80.6%
2040	0.167	58,645,767	349.1%	204,744,796	4.331	254,006,049	80.6%
2041	0.150	52,781,190	381.0%	201,112,624	4.727	249,499,982	80.6%
2042	0.135	47,503,071	415.9%	197,544,886	5.159	245,073,852	80.6%
Total				4,568,801,233		5,668,635,654	80.6%
		Discounted at 3.0%		3,530,136,793		4,380,068,427	80.6%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the current loss ratio for all 2010 plans combined, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies the requested rate increases by plan implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		Incurred Loss Ratio
	Earned Premium	Incurred Claims	
Historical	2,636,482,373	2,010,056,699	76.2%
Projected Future	4,380,068,427	3,530,136,793	80.6%
Lifetime	7,016,550,800	5,540,193,492	79.0%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
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Exhibit A - Nationwide Loss Ratio Calculation by Plan

2010 PLAN A

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	67,370	-	67,370	25,208	267.3%
2011	533,837	-	533,837	221,754	240.7%
2012	1,138,021	-	1,138,021	500,760	227.3%
2013	1,425,857	-	1,425,857	653,355	218.2%
2014	1,783,662	-	1,783,662	803,919	221.9%
2015	2,139,909	-	2,139,909	921,324	232.3%
2016	2,466,343	-	2,466,343	1,114,775	221.2%
2017	2,519,418	-	2,519,418	1,244,318	202.5%
2018	2,883,407	-	2,883,407	1,232,341	234.0%
2019	2,530,391	-	2,530,391	1,220,095	207.4%
2020	2,008,118	-	2,008,118	1,127,299	178.1%
2021	1,625,414	96	1,625,509	1,114,881	145.8%
2022	1,212,105	6,475	1,218,580	1,014,041	120.2%
6/30/23	485,258	21,187	506,445	480,018	105.5%
Total	22,819,110	27,758	22,846,868	11,674,089	195.7%
Accumulated at 3.0%			27,306,037	13,741,759	198.7%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		954,305	113.0%				
Rest of 2023	0.974	464,748	115.5%	536,621	1.005	467,055	114.9%
2024	0.900	858,875	123.3%	1,058,931	1.020	876,052	120.9%
2025	0.810	772,987	134.6%	1,040,146	1.089	841,746	123.6%
2026	0.729	695,688	146.9%	1,021,694	1.188	826,813	123.6%
2027	0.656	626,120	160.3%	1,003,569	1.297	812,146	123.6%
2028	0.590	563,508	174.9%	985,766	1.416	797,738	123.6%
2029	0.531	507,157	190.9%	968,278	1.545	783,586	123.6%
2030	0.478	456,441	208.4%	951,101	1.686	769,686	123.6%
2031	0.430	410,797	227.4%	934,228	1.840	756,031	123.6%
2032	0.387	369,717	248.2%	917,655	2.009	742,619	123.6%
2033	0.349	332,746	270.9%	901,376	2.192	729,445	123.6%
2034	0.314	299,471	295.6%	885,385	2.393	716,505	123.6%
2035	0.282	269,524	322.7%	869,679	2.611	703,794	123.6%
2036	0.254	242,572	352.2%	854,251	2.850	691,309	123.6%
2037	0.229	218,314	384.4%	839,096	3.110	679,045	123.6%
2038	0.206	196,483	419.5%	824,211	3.395	666,999	123.6%
2039	0.185	176,835	457.8%	809,589	3.705	655,166	123.6%
2040	0.167	159,151	499.7%	795,227	4.044	643,544	123.6%
2041	0.150	143,236	545.3%	781,120	4.413	632,127	123.6%
2042	0.135	128,912	595.2%	767,263	4.817	620,913	123.6%
Total				17,745,185		14,412,320	123.1%
		Discounted at 3.0%		13,711,021		11,146,844	123.0%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 0.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	13,741,759	27,306,037	198.7%
Projected Future	11,146,844	13,711,021	123.0%
Lifetime	24,888,604	41,017,058	164.8%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
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Exhibit A - Nationwide Loss Ratio Calculation by Plan

2010 PLAN F

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	1,553,590	-	1,553,590	2,060,880	75.4%
2011	13,344,519	-	13,344,519	18,272,886	73.0%
2012	26,547,744	-	26,547,744	37,269,686	71.2%
2013	41,603,909	-	41,603,909	58,461,915	71.2%
2014	61,217,611	-	61,217,611	84,632,907	72.3%
2015	86,561,792	-	86,561,792	115,350,240	75.0%
2016	117,809,442	-	117,809,442	157,589,726	74.8%
2017	143,810,438	-	143,810,438	189,954,113	75.7%
2018	167,533,940	-	167,533,940	217,189,565	77.1%
2019	185,549,897	-	185,549,897	235,568,921	78.8%
2020	170,438,848	-	170,438,848	240,510,087	70.9%
2021	178,625,164	54	178,625,218	237,417,585	75.2%
2022	181,545,273	309,428	181,854,700	233,703,605	77.8%
6/30/23	96,948,420	2,882,438	99,830,857	115,108,110	86.7%
Total	1,473,090,586	3,191,920	1,476,282,506	1,943,090,225	76.0%
Accumulated at 3.0%			1,686,789,050	2,224,698,633	75.8%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		233,126,429	78.5%				
Rest of 2023	0.974	113,533,008	80.3%	91,117,491	1.005	114,096,464	79.9%
2024	0.900	209,813,786	85.7%	179,804,929	1.061	222,570,465	80.8%
2025	0.810	188,832,408	93.5%	176,615,189	1.154	217,967,194	81.0%
2026	0.729	169,949,167	102.1%	173,482,036	1.260	214,100,456	81.0%
2027	0.656	152,954,250	111.4%	170,404,465	1.375	210,302,314	81.0%
2028	0.590	137,658,825	121.6%	167,381,489	1.501	206,571,551	81.0%
2029	0.531	123,892,943	132.7%	164,412,142	1.638	202,906,971	81.0%
2030	0.478	111,503,648	144.8%	161,495,470	1.787	199,307,402	81.0%
2031	0.430	100,353,284	158.1%	158,630,541	1.951	195,771,688	81.0%
2032	0.387	90,317,955	172.5%	155,816,435	2.129	192,298,699	81.0%
2033	0.349	81,286,160	188.3%	153,052,251	2.324	188,887,320	81.0%
2034	0.314	73,157,544	205.5%	150,337,104	2.536	185,536,459	81.0%
2035	0.282	65,841,789	224.3%	147,670,124	2.768	182,245,042	81.0%
2036	0.254	59,257,610	244.8%	145,050,456	3.021	179,012,015	81.0%
2037	0.229	53,331,849	267.2%	142,477,261	3.297	175,836,342	81.0%
2038	0.206	47,998,664	291.6%	139,949,715	3.598	172,717,005	81.0%
2039	0.185	43,198,798	318.2%	137,467,007	3.927	169,653,005	81.0%
2040	0.167	38,878,918	347.3%	135,028,342	4.286	166,643,361	81.0%
2041	0.150	34,991,026	379.0%	132,632,939	4.678	163,687,108	81.0%
2042	0.135	31,491,924	413.7%	130,280,031	5.106	160,783,299	81.0%
Total				3,013,105,418		3,720,894,158	81.0%
Discounted at 3.0%				2,328,110,538		2,875,485,669	81.0%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 6.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	2,224,698,633	1,686,789,050	75.8%
Projected Future	2,875,485,669	2,328,110,538	81.0%
Lifetime	5,100,184,301	4,014,899,588	78.7%

USAA LIFE INSURANCE COMPANY
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Exhibit A - Nationwide Loss Ratio Calculation by Plan

2010 PLAN G

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	402	-	402	1,140	35.3%
2018	611,534	-	611,534	822,498	74.4%
2019	6,047,894	-	6,047,894	8,629,860	70.1%
2020	18,922,350	-	18,922,350	27,910,757	67.8%
2021	40,546,176	-	40,546,176	52,030,925	77.9%
2022	58,356,996	178,725	58,535,721	71,636,863	81.7%
6/30/23	35,310,918	1,312,174	36,623,092	44,081,133	83.1%
Total	159,796,271	1,490,899	161,287,170	205,113,175	78.6%
Accumulated at 3.0%			168,395,296	214,560,345	78.5%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		93,100,904	80.9%				
Rest of 2023	0.974	45,340,315	82.7%	37,490,100	1.005	45,565,335	82.3%
2024	0.900	83,790,813	88.3%	73,980,359	1.088	91,164,405	81.2%
2025	0.810	75,411,732	96.4%	72,667,947	1.198	90,331,732	80.4%
2026	0.729	67,870,559	105.2%	71,378,818	1.307	88,729,247	80.4%
2027	0.656	61,083,503	114.8%	70,112,558	1.427	87,155,190	80.4%
2028	0.590	54,975,153	125.3%	68,868,761	1.557	85,609,057	80.4%
2029	0.531	49,477,637	136.7%	67,647,029	1.700	84,090,353	80.4%
2030	0.478	44,529,874	149.2%	66,446,971	1.855	82,598,590	80.4%
2031	0.430	40,076,886	162.9%	65,268,202	2.024	81,133,291	80.4%
2032	0.387	36,069,198	177.7%	64,110,344	2.209	79,693,986	80.4%
2033	0.349	32,462,278	194.0%	62,973,026	2.411	78,280,215	80.4%
2034	0.314	29,216,050	211.7%	61,855,885	2.632	76,891,524	80.4%
2035	0.282	26,294,445	231.1%	60,758,561	2.872	75,527,468	80.4%
2036	0.254	23,665,001	252.2%	59,680,705	3.135	74,187,611	80.4%
2037	0.229	21,298,501	275.2%	58,621,969	3.421	72,871,523	80.4%
2038	0.206	19,168,650	300.4%	57,582,015	3.734	71,578,782	80.4%
2039	0.185	17,251,785	327.9%	56,560,510	4.075	70,308,974	80.4%
2040	0.167	15,526,607	357.8%	55,557,127	4.448	69,061,693	80.4%
2041	0.150	13,973,946	390.5%	54,571,543	4.855	67,836,539	80.4%
2042	0.135	12,576,552	426.2%	53,603,444	5.298	66,633,118	80.4%
Total				1,239,735,874		1,539,248,633	80.5%
		Discounted at 3.0%		957,896,174		1,188,931,563	80.6%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 10.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	214,560,345	168,395,296	78.5%
Projected Future	1,188,931,563	957,896,174	80.6%
Lifetime	1,403,491,908	1,126,291,470	80.2%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
 Medicare Supplement Modernized 2010 Plans

Exhibit A - Nationwide Loss Ratio Calculation by Plan

2010 PLAN N

Nationwide Historical Experience

Year	Paid Claims by Incurred Year	Remaining Cim Reserve	Incurred Claims	Earned Premium	Loss Ratio
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	232,456	-	232,456	389,593	59.7%
2014	1,853,673	-	1,853,673	3,024,935	61.3%
2015	4,377,225	-	4,377,225	6,812,562	64.3%
2016	7,157,741	-	7,157,741	10,872,196	65.8%
2017	10,650,821	-	10,650,821	15,729,618	67.7%
2018	13,416,214	-	13,416,214	19,876,994	67.5%
2019	15,678,155	-	15,678,155	22,549,110	69.5%
2020	15,376,721	-	15,376,721	24,115,445	63.8%
2021	17,595,309	312	17,595,621	24,720,624	71.2%
2022	18,480,032	46,779	18,526,812	24,363,824	76.0%
6/30/23	9,611,619	332,882	9,944,501	12,043,953	82.6%
Total	114,429,965	379,973	114,809,939	164,498,853	69.8%
Accumulated at 3.0%			127,566,316	183,481,636	69.5%

Projected Future Experience

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium	Projected Loss Ratio
6/30/23 Values -->		24,471,106	75.4%				
Rest of 2023	0.974	11,917,474	77.0%	9,179,658	1.005	11,976,620	76.6%
2024	0.900	22,023,995	82.2%	18,114,499	1.068	23,512,817	77.0%
2025	0.810	19,821,596	89.8%	17,793,148	1.165	23,095,700	77.0%
2026	0.729	17,839,436	98.0%	17,477,497	1.272	22,685,982	77.0%
2027	0.656	16,055,493	106.9%	17,167,447	1.388	22,283,533	77.0%
2028	0.590	14,449,943	116.7%	16,862,896	1.515	21,888,223	77.0%
2029	0.531	13,004,949	127.4%	16,563,748	1.653	21,499,926	77.0%
2030	0.478	11,704,454	139.0%	16,269,908	1.804	21,118,517	77.0%
2031	0.430	10,534,009	151.7%	15,981,279	1.969	20,743,875	77.0%
2032	0.387	9,480,608	165.6%	15,697,771	2.149	20,375,879	77.0%
2033	0.349	8,532,547	180.7%	15,419,293	2.346	20,014,410	77.0%
2034	0.314	7,679,292	197.2%	15,145,755	2.560	19,659,355	77.0%
2035	0.282	6,911,363	215.3%	14,877,069	2.794	19,310,598	77.0%
2036	0.254	6,220,227	234.9%	14,613,150	3.049	18,968,028	77.0%
2037	0.229	5,598,204	256.4%	14,353,913	3.328	18,631,535	77.0%
2038	0.206	5,038,384	279.8%	14,099,274	3.632	18,301,012	77.0%
2039	0.185	4,534,545	305.4%	13,849,153	3.964	17,976,352	77.0%
2040	0.167	4,081,091	333.3%	13,603,469	4.327	17,657,451	77.0%
2041	0.150	3,672,982	363.8%	13,362,144	4.722	17,344,208	77.0%
2042	0.135	3,305,684	397.0%	13,125,099	5.154	17,036,522	77.0%
Total				303,556,170		394,080,543	77.0%
Discounted at 3.0%				234,546,164		304,504,352	77.0%

* Applies a 10.0% annual termination rate from 6/30/23 to the midpoint of the period.

** Applies the credibility weighted current loss ratio for each plan, and trends forward assuming annual medical trend of 7% and an annual aging trend of 2%.

*** Applies a 7.0% rate increase implemented 5/1/24, with annual increases of 7.0% on 5/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

Lifetime Anticipated Loss Ratio

	PV at 3.0%		Incurred Loss Ratio
	Earned Premium	Incurred Claims	
Historical	183,481,636	127,566,316	69.5%
Projected Future	304,504,352	234,546,164	77.0%
Lifetime	487,985,987	362,112,480	74.2%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
 Medicare Supplement Modernized 2010 Plans

Exhibit B - Rhode Island Experience by Plan

EARNED PREMIUM					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	17,892	-	-	17,892
2011	-	122,901	-	-	122,901
2012	-	233,681	-	-	233,681
2013	-	334,375	-	-	334,375
2014	-	440,215	-	8,738	448,953
2015	-	570,124	-	23,911	594,035
2016	-	713,353	-	38,048	751,402
2017	-	811,145	-	52,050	863,195
2018	-	921,581	-	58,774	980,354
2019	-	978,912	476	68,011	1,047,398
2020	-	990,992	21,783	66,538	1,079,313
2021	-	1,029,783	60,047	60,458	1,150,288
2022	-	1,071,460	81,604	60,279	1,213,343
6/30/23	-	535,244	65,147	28,596	628,988
Total:	-	8,771,657	229,057	465,403	9,466,117

INCURRED CLAIMS					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	21,562	-	-	21,562
2011	-	79,146	-	-	79,146
2012	-	154,533	-	-	154,533
2013	-	202,428	-	-	202,428
2014	-	342,229	-	11,522	353,751
2015	-	397,606	-	7,866	405,472
2016	-	527,126	-	22,430	549,556
2017	-	527,724	-	27,235	554,959
2018	-	618,492	-	37,855	656,347
2019	-	644,106	23	53,298	697,427
2020	-	643,351	5,516	52,242	701,108
2021	-	742,328	30,648	26,215	799,191
2022	-	639,085	41,099	27,429	907,613
6/30/23	-	396,484	72,085	25,701	494,269
Total:	-	6,136,200	149,371	291,791	6,577,361

LOSS RATIO					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992					
1993					
1994					
1995					
1996					
1997					
1998					
1999					
2000					
2001					
2002					
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010		120.5%			120.5%
2011		64.4%			64.4%
2012		65.1%			66.1%
2013		60.5%			60.5%
2014		77.7%		131.9%	78.8%
2015		69.7%		32.9%	68.3%
2016		73.9%		59.0%	73.1%
2017		65.1%		52.3%	64.3%
2018		67.1%		64.4%	67.0%
2019		65.8%	4.8%	78.4%	66.6%
2020		64.9%	25.3%	78.5%	65.0%
2021		72.1%	51.0%	43.4%	69.5%
2022		78.3%	50.4%	45.5%	74.8%
6/30/23		74.1%	110.6%	89.9%	78.6%
Total:		70.0%	65.2%	62.7%	69.5%

USAA LIFE INSURANCE COMPANY
Actuarial Memorandum for Individual A&H Rate Filing
 Medicare Supplement Modernized 2010 Plans

Exhibit C - Nationwide Experience by Plan

EARNED PREMIUM					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	25,208	2,060,880	-	-	2,086,088
2011	221,754	18,272,886	-	-	18,494,640
2012	500,760	37,269,686	-	-	37,770,446
2013	653,355	58,461,915	-	389,593	59,504,863
2014	803,919	84,632,907	-	3,024,935	88,461,761
2015	921,324	115,350,240	-	6,812,562	123,084,126
2016	1,114,775	157,589,726	-	10,872,196	169,576,697
2017	1,244,318	189,954,113	1,140	15,729,618	206,929,189
2018	1,232,341	217,189,565	822,498	19,876,994	239,121,398
2019	1,220,095	235,568,921	8,629,860	22,549,110	267,967,985
2020	1,127,299	240,510,087	27,910,757	24,115,445	293,663,589
2021	1,114,881	237,417,585	52,030,925	24,720,624	315,284,014
2022	1,014,041	233,703,605	71,636,863	24,363,824	330,718,333
6/30/23	480,018	115,108,110	44,081,133	12,043,953	171,713,213
Total:	11,674,089	1,943,090,225	205,113,175	164,498,853	2,324,376,343

INCURRED CLAIMS					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	67,370	1,553,590	-	-	1,620,960
2011	533,837	13,344,519	-	-	13,878,356
2012	1,138,021	26,547,744	-	-	27,685,764
2013	1,425,857	41,603,909	-	232,456	43,262,221
2014	1,783,662	61,217,611	-	1,853,673	64,854,946
2015	2,139,909	86,561,792	-	4,377,225	93,078,926
2016	2,466,343	117,809,442	-	7,157,741	127,433,526
2017	2,519,418	143,810,438	402	10,650,821	156,981,079
2018	2,883,407	167,533,940	611,534	13,416,214	184,445,095
2019	2,530,391	185,549,897	6,047,894	15,678,155	209,806,337
2020	2,008,118	170,438,848	18,922,350	15,376,721	206,746,037
2021	1,625,509	178,625,218	40,546,176	17,595,621	238,392,524
2022	1,218,580	181,854,700	58,535,721	18,526,812	260,135,814
6/30/23	506,445	99,630,857	36,623,092	9,944,501	146,904,894
Total:	22,846,868	1,476,282,506	161,287,170	114,809,939	1,775,226,482

LOSS RATIO					
Year	2010 Plans				Total
	STD A	STD F	STD G	STD N	
1992					
1993					
1994					
1995					
1996					
1997					
1998					
1999					
2000					
2001					
2002					
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010	267.3%	75.4%			77.7%
2011	240.7%	73.0%			75.0%
2012	227.3%	71.2%			73.3%
2013	218.2%	71.2%		59.7%	72.7%
2014	221.9%	72.3%		61.3%	73.3%
2015	232.3%	75.0%		64.3%	75.6%
2016	221.2%	74.8%		65.8%	75.1%
2017	202.5%	75.7%	35.3%	67.7%	75.9%
2018	234.0%	77.1%	74.4%	67.5%	77.1%
2019	207.4%	78.8%	70.1%	69.5%	78.3%
2020	178.1%	70.9%	67.8%	63.8%	70.4%
2021	145.8%	75.2%	77.9%	71.2%	75.6%
2022	120.2%	77.8%	81.7%	76.0%	78.7%
6/30/23	105.5%	86.7%	83.1%	82.6%	85.6%
Total:	195.7%	76.0%	78.6%	69.8%	76.4%

USAA LIFE INSURANCE COMPANY
Exhibit D - Rate Change Percentages for 2018 and Later
 Rhode Island - 2010 Plans

	<u>Calendar Year 2023</u>		<u>Calendar Year 2022</u>		<u>Calendar Year 2021</u>		<u>Calendar Year 2020</u>		<u>Calendar Year 2019</u>		<u>Calendar Year 2018</u>	
	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>	<u>Rate</u> <u>Change</u>	<u>Effective</u> <u>Date</u>
2010 Plan A	0.00%	5/1/2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
2010 Plan F	5.00%	5/1/2023	5.00%	5/1/2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
2010 Plan G	0.00%	5/1/2023	4.00%	5/1/2022	0.00%	-	-3.00%	7/1/2020	0.00%	-	0.00%	-
2010 Plan N	0.00%	5/1/2023	5.00%	5/1/2022	0.00%	-	0.00%	-	5.00%	7/1/2019	0.00%	-



9800 Fredericksburg Rd
San Antonio, Texas 78288

November 1, 2023

Re: USAA Life Insurance Company, NAIC CoCode 69663

To Whom It May Concern:

Davies Insurance Services is hereby authorized to submit rates and form filings on behalf of the above listed company. This authorization includes providing additional information and responding to questions regarding the filing on our behalf as necessary. This authorization is deemed to be in effect until rescinded in writing.

Please direct all correspondences and inquires related to this filing to Davies Insurance Services at the following address:

Davies Insurance Services, 33920 US Highway 19 N, Suite 151, Palm Harbor, FL 34684

(727) 373-4558

Please contact me if you have any questions regarding this authorization.

Sincerely,

A handwritten signature in black ink that reads "Mary Forey". The signature is written in a cursive, flowing style.

Mary Forey AVP, Senior Experience Owner

USAA Insurance Compliance 9800 Fredericksburg Road San Antonio, TX

78288 Phone: (210) 456-2440 Fax: (210) 498-0083