



BULLETIN:

ALERT: In-Force Rate Action Announcement Update for Indiana: PCS I, PCS II, Choice 1, and Privileged Choice® and Classic Select®

February 20, 2023

Effective: 2/20/2023

States: IN

Contact: If you have any questions about these changes, please contact our Customer Service Team at 800 549.3075.

On July 19, 2021 we implemented a phased premium increase on PCS I, PCS II, Choice 1, and Privileged Choice and Classic Select policies in Indiana (see [Bulletin 1](#), [Bulletin 2](#)). This premium increase applied to Partnership, Non-Partnership and AARP® policies.

Phase 2 letters for this increase began mailing in July 2022. In coordination with the Indiana Department of Insurance, we stopped the implementation of this second phase on 11/8/2022 and will resume mailing phase 2 premium increase letters on 2/27/2023. The Phase 2 premium increase percentage will not change.

- 1. For policyholders who were mailed phase 2 premium increase letters prior to 11/8/2022 (the stop date) See page 2 for more information:**
 - Those who decided to keep their current coverage and paid the increased premium will be refunded the difference between the amount they paid and their premium prior to the phase 2 premium increase, plus interest.
 - For the policyholders who elected to change their benefits, we will reach out and offer them the opportunity to reverse that decision.
 - The phase 2 increase on these policies will be re-implemented at their next policy anniversary date, followed by phase 3.
- 2. For policyholders who were scheduled to have their phase 2 premium increase letters mailed between 11/8/2022 (the stop date) and 2/27/2023 (the resume date).**
 - We will send a letter to these policyholders to inform them that we will implement phase 2 of their premium increase on their next policy anniversary date (one year delay), followed by phase 3.
- 3. For policyholders who are scheduled to have their phase 2 premium increase letters mailed on or after 2/27/2023 (the resume date):**
 - Phase 2 increases will be implemented on their next policy anniversary date using the standard phase 2 implementation reminder letter.

Policyholders will receive notification letters based on their situation. PCS I and PCS II letters will remind policyholders they are part of the *Halcom* settlement and will receive information about any available settlement options, if they have not received it already.

Notification letters are scheduled to begin mailing on 2/27/2023.

If you have any questions about this premium increase and the communications being sent to policyholders, please contact our Customer Service Team at 800 549.3075.

Genworth companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

Genworth Life Insurance Company of New York, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

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For policyholders who were mailed phase 2 premium increase letters prior to 11/8/2022 (the stop date), please see the following regarding their notifications. Letter language may vary slightly from that represented below.

For policyholders who paid phase 2 of the premium increase in full, their letter will state in part:

Our records indicate that we have received your increased premium payment related to the second of three phases of the previously communicated total rate increase. As you have paid the higher premium shown on your premium notice, we will be refunding the difference between the amount you paid and your premium prior to the second phase of the premium rate increase, plus interest. The refund will be sent under separate cover within 60 – 90 days of this letter.

For policyholders who selected an option to reduce their benefits, their letter will state in part:

Our records indicate that you elected a reduced benefit offer upon notification of the second of three phases of the previously communicated total rate increase. However, because the premium increase is now delayed and will not take effect until [mm/dd/yyyy], we want to confirm whether you still want to reduce your policy benefits. **Please call our Customer Service Team at 800 549.3075 to discuss your options, which include maintaining the benefit reduction on your policy or reversing your previous election to restore your prior benefits.**

If we do not receive your request to restore your previous policy benefits within 60 days of the date of this letter, then we will maintain your request to reduce your policy benefits and will adjust your premium accordingly.

For policyholders who selected a non-forfeiture option, their letter will state in part:

Our records indicate that you have elected a [NFO Type]. However, since the second phase of the premium increase is now delayed and will not take effect until [mm/dd/yy], we want to give you the option to reverse your election of the [NFO Type] and return your policy to a premium paying status. **You can reverse your [NFO Type] election by calling our Customer Service Team at 800 549.3075.**

If we do not receive your request to reverse your [NFO type] election within 60 days of the date of this letter, then you will no longer be able to change your election and only the benefits under the [NFO Type] will be available to you for future covered claims.

If you decide to return your policy to a premium paying status, you will receive more information about each phase of this premium rate increase, including options for reducing your benefits and reducing the amount of the increased premium before the increases take effect.

For policyholders for whom we have not yet received a reply, their letter will state in part:

At the time of this mailing, our records do not reflect any decision by you to reduce your current coverage related to the second of three phases of the previously communicated total rate increase. If you plan to retain your current coverage, please pay your premium. Please note, you may still receive a billing notice reflecting the premium rate increase. You should ignore that and pay only your current premium of \$[XXXXX]. **If you have any questions, call our Customer Service Team at 800 549.3075 to discuss your options.**