BULLETIN:

ALERT: In-Force Rate Action Announcement Change for Massachusetts: My Future, My Plan™

June 24, 2022

Effective: 6/24/2022

States: MA

Contact: If you have any questions about these changes, please contact our Customer Service Team at 866 226.8447.

In regard to the most recent My Future, My Plan premium rate increase in Massachusetts, we sent impacted certificate holders a Premium Increase Notice communicating a premium rate increase of 95% (*see 2/7/2022 bulletin*).

For those certificate holders, their My Future, My Plan long term care insurance certificate was issued in Massachusetts under a group policy issued in the District of Columbia. After we sent the Premium Increase Notices, we were informed that the District of Columbia Department of Insurance, Securities and Banking will be responsible for determining the rate increase for those certificates.

As a result, this premium rate increase will be removed and a lower increase of **21%** will be implemented in accordance with the laws and regulations of the District of Columbia on the next billing anniversary date.

On the week of 6/27/22, we will begin mailing impacted certificate holders a letter explaining this change with information specific to the actions they have already taken.

1. **For certificate holders that decided to keep their current coverage and paid the increased premium** we will refund the difference between the amount they paid and their premium prior to the 95% premium rate increase, plus interest.

   These certificate holders will then receive more information about the 21% premium rate increase, including options for reducing their benefits and reducing the amount of the increased premium. This information will be sent before the increase takes effect.

2. **For certificate holders that elected a reduced benefit offer**, we want to confirm whether they still want to reduce their certificate benefits. The letter to these certificate holders will ask them to please call our Customer Service Team at 866 226.8447 to discuss their options, which include maintaining the benefit reduction they selected or to restore their prior benefits. Keeping or changing their reduced benefit election may result in either a refund of premium or the need for additional premium.

   NOTE: If we do not receive the certificate holder's request to restore their previous certificate benefits within 60 days of the date of this letter, then we will maintain their request to reduce their certificate benefits and will adjust their premium accordingly.

   These certificate holders will then receive more information about the 21% premium rate increase, including options for reducing their benefits and reducing the amount of the increased premium. This information will be sent before the increase takes effect.

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3. **For certificate holders that elected a Limited Benefit Option**, we will provide the option to reverse their election and return their certificate to a premium paying status. The letter to these certificate holders will ask them to please call our Customer Service Team at 866 226.8447 to reverse their Limited Benefit election. Past due premium will need to be paid to restore coverage.

   NOTE: If we do not receive the certificate holder's request to reverse their Limited Benefit election within 60 days of the date of this letter, then they will no longer be able to change their election and only the benefits under the Limited Benefit will be available for future covered claims.

   If a certificate holder decides to return their certificate to a premium paying status, they will receive more information about the 21% premium rate increase, including options for reducing their benefits and reducing the amount of the increased premium. This information will be sent before the increase takes effect.

4. **For certificate holders who have not yet reached the effective date of the previously communicated premium rate increase**, and where our records do not reflect any decision to reduce coverage, the letter will state that if the certificate holder plans to retain their current coverage, they can continue to pay their current premium. Also, they can call our Customer Service Team at 866 226.8447 if they have questions and to discuss their options.

   These certificate holders will then receive more information about the 21% premium rate increase, including options for reducing their benefits and reducing the amount of the increased premium. This information will be sent before the increase takes effect.

5. **For certificate holders who are currently on Waiver of Premium** or were receiving a Waiver of Premium benefit at the time we mailed their Premium Increase Notice. The letter states that if the certificate holder returns to a premium paying status, they will be subject to the 21% premium rate increase.

Premium rate increase letters with the 95% increase stopped mailing on 6/2/22. Certificate holders with mail dates after 6/2/22 did not receive a 95% premium rate increase notification. These certificate holders will receive a 21% premium rate increase notification.

Also, certificate holders who initially received the incorrect 102% premium rate increase notifications (mailed from 8/3/21 through 9/16/21) had their effective dates moved out one year and did not receive a 95% premium rate increase notification. These certificate holders will receive a 21% premium rate increase notification.

Servicing agents will receive a list of their impacted policyholders one week prior to the start of certificate holder notifications showing the 21% premium rate increase.

If you have any questions about this premium increase and the communications being sent to certificate holders, please contact a member of our Customer Service Team by calling 866 226.8447.