BULLETIN:

In-Force Rate Action Filing Notice:

Virginia: Privileged Choice® & Classic Select®, Privileged Choice® Flex

January 27, 2025

Effective – 01/27/25

State – VA

Contact – If you have any questions about these changes, please contact our Customer Service Team at 888-274-6124.

This bulletin is to inform you of:

1. The Virginia Bureau of Insurance requires insurers to notify policyholders of a long-term care insurance policy premium rate increase request no later than sixty days after the filing by the insurer, and
2. The timing and details of Genworth filing notifications to policyholders regarding our premium rate increase filings with Virginia.

Genworth began mailing letters to impacted policyholders, notifying them of our recent **premium rate increase filings** on **January 17, 2025**.

Please note, these requested increases are in addition to the Privileged Choice & Classic Select, and Privileged Choice Flex rate increases approved by the Virginia State Corporation Commission's Bureau of Insurance on April 30, 2024. For clarity, additional language has been approved by the Bureau for inclusion in the policyholder filing notification letter.

The Genworth policyholder filing notification letter states, in part:

> This notice is to inform you that on 12/10/24, we requested a rate increase for your Long-Term Care Insurance policy. We requested the increase as a result of higher than expected aggregate policyholder claim costs. The requested increase is not specific to you or to any change in in your health, age, or claims history. The amount of the rate increase requested is [999.999%]. [The requested increase is in addition to the [999.999%] rate increase the Virginia State Corporation Commission's Bureau of Insurance approved on 04/30/24.]
>
> We submitted this rate increase request to the Virginia State Corporation Commission's Bureau of Insurance (SCC/BOI) for approval. To view the status and progress of the SCC/BOI's review of this increase, or to learn more about the SCC/BOI's review process, you may visit: https://www.scc.virginia.gov/pages/Long-Term-Care-Insurance-Rate-Increases or call 1-877-310-6560.
>
> You have the right to provide comments about the requested rate increase request to the SCC/BOI at:
>
> **Email:** LTCRateComment@scc.virginia.gov
>
> Or
>
> **Write To:** Virginia State Corporation Commission
> Bureau of Insurance
> P.O. Box 1157
> Richmond, VA 23218
> Attn: Health Rates

continued –

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.

The premium rate increase information provided on the letters will be specific to each policyholder's policy form. The requested premium rate increases filed with the Virginia Bureau of Insurance are detailed below.

Product Series	Increase for Policies with Lifetime Benefit Periods	Increase for Policies with Limited Benefit Periods
Privileged Choice	Policies with no or 1% Inflation Protection: **50%** Policies with greater than 1% Inflation Protection: **22.3%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **15%**
Classic Select	Policies with no or 1% Inflation Protection: **50%** Policies with greater than 1% Inflation Protection: **22.3%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **15%**
This rate increase applies to policies issued before 10/1/2003.		

Product Series	Increase for Policies with Lifetime Benefit Periods	Increase for Policies with Limited Benefit Periods
Privileged Choice	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **53.8%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **46.7%**
Classic Select	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **53.8%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **46.7%**
This rate increase applies to policies issued on or after 10/1/2003.		

Product Series	Increase for Policies with Lifetime Benefit Periods	Increase for Policies with Limited Benefit Periods
Privileged Choice Flex	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **45.2%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **48.6%**
Privileged Choice Flex *Policies with Revised Married Discount*	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **0%**	Policies with no or 1% Inflation Protection: **0%** Policies with greater than 1% Inflation Protection: **51.9%**

If you have questions regarding this policyholder filing notification letter, please call Genworth's Customer Service Team at 888-274-6124.