Genworth

BULLETIN:

In-Force Rate Action Announcement:
Michigan: My Future, My Plan™

August 11, 2025

Effective – 08/11/25

State – MI

Contact – If you have any questions about these changes, please contact our Customer Service Team at 877-710-0817.

Alternatives Included:
N/A

As part of the strategy for our long-term care insurance business, we continue pursuing initiatives to improve the risk and claims paying ability of our business, including premium increases on in-force policies, as needed.

Michigan has allowed the following increases.

Product Series	Increase Percentage
My Future, My Plan 1.0 My Future, My Plan 2.0	**10%**

Communications Timeline
Servicing agents will receive a list of their impacted certificate holders one week prior to the start of certificate holder notifications. If we have your email address on file, you will receive an agent notification through email notifying you that your list of impacted certificate holders is available on Genworth PRO (genworth.com/pro). You will not receive a hardcopy notification in the mail unless we do not have your email address on file.

Agent Notifications Begin: August 12, 2025
Certificate holder Notifications Begin: August 19, 2025

Please note, with this implementation, we are rolling out a new design for our Premium Increase Notice, featuring a more readable format shaped by customer input.

Certificate holder notifications will continue throughout the next year. Impacted certificate holders will be notified at least 60 days in advance of their billing anniversary dates. Certificate holders currently on claim will still receive a Premium Increase Notice. However, if they are on waiver of premium, they will not have to pay the increased premium until the premium is no longer waived and becomes due.

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Certificate Holder Options

Certificate holders may have the ability to reduce their benefits in order to help maintain premium at approximate current levels. Generally, they may:

(1) Choose to lower their current maximum daily/monthly benefit;
(2) Adjust the benefit period, inflation option (if included with their coverage) or elimination period or
(3) Where applicable, terminate optional Riders.

Based on individual certificates, if the certificate holder chooses to stop paying premiums, one of the following nonforfeiture options may be available. Nonforfeiture options result in a paid-up certificate that, while still providing coverage, greatly reduces the total amount of benefits available:

- <u>Nonforfeiture Rider</u>: A certificate holder is determined to be eligible for this option if a Nonforfeiture Rider was purchased with the certificate. This benefit provides coverage generally equal to the total premium paid, excluding waived premium. Lapse or cancellation at any time will be deemed an election of this benefit. If applicable, certificate holders should review the Nonforfeiture Rider that was included with their certificate for more detailed information.
- <u>Contingent Nonforfeiture Benefit</u>: A certificate holder is determined to be eligible for this option when they meet a combination of issue age and size of the cumulative rate increases. This benefit provides coverage generally equal to the greater of total premium paid, excluding waived premium <u>or</u> 30 times the Nursing Home Daily benefit. The Contingent Nonforfeiture Benefit is only available to certificate holders at the time of a premium rate increase for up to <u>120 days after</u> their next Billing Anniversary Date on which this premium increase is effective.
- <u>Optional Limited Benefit</u>: A certificate holder is determined to be eligible for the Optional Limited Benefit when neither the Nonforfeiture Rider nor Contingent Nonforfeiture Benefit is available. This benefit provides coverage generally equal to the total premiums paid on the certificate, excluding waived premium, less any claims paid. The Optional Limited Benefit is only available to certificate holders at the time of a premium rate increase for up to <u>120 days after</u> their next Billing Anniversary Date on which this premium increase is effective.

The Coverage Change Selection Form in the Premium Increase Notice shows the current benefits and new premium. If the certificate holder is comfortable with their current coverage, no further action is needed except to pay the increased premium. If the certificate holder chooses to adjust their benefits, they may change their decision in writing within 60 days of our written confirmation of the benefits reduction. Following this, they cannot increase their benefits or go back to the original benefits.

Certificate holders are encouraged to call our Customer Service Team at 877-710-0817. Our team will be able to answer questions and provide them with information on other ways they may be able to reduce their premiums.

Other Considerations

- When reducing the maximum daily/monthly benefit or benefit period, the lifetime maximum will also be reduced.
- If a person has previously been on claim, it may not be appropriate for this person to adjust his or her elimination period.

Quote Availability

Quotes to include the premium rate increase are not available until after the certificate holder's Premium Increase Notice has been mailed. The mailing date is approximately 68 days prior to the certificate holder's rate action effective date. Once a premium rate increase has been added to a certificate, any quotes provided prior to the certificate holder's Premium Increase Notice being mailed will not include the new increased premium.

Reminder: The Inforce Rate Action Producer Quote Tool is accessible within individual policies on the LTC policy notification section of Genworth PRO (genworth.com/pro).

Find premium rate increase information you can share directly with your clients at genworth.com/ltcpremiums.

Policy Prefixes

- **My Future, My Plan:** MEG, MEA, MEB, MEH