BULLETIN:

In-Force Rate Action Filing Notice:

South Carolina: Privileged Choice® & Classic Select®

March 27, 2023

Effective: 3/27/2023

States: SC

Contact: If you have any questions about these changes, please contact our Customer Service Team at 877 710.0817.

This bulletin is to inform you of:

1. A South Carolina Department of Insurance regulation that requires insurers to notify policyholders when filing for a premium rate increase in South Carolina, and
2. The timing and details of Genworth filing notifications to policyholders regarding our Privileged Choice & Classic Select premium rate increase filing with South Carolina

South Carolina House Bill 4832 requires insurers to notify policyholders of a long term care insurance policy premium rate increase no later than thirty days after the filing by the insurer with the South Carolina Department of Insurance.

Genworth will begin mailing letters to impacted Privileged Choice & Classic Select policyholders, notifying them of our recent premium rate increase filing on **March 27, 2023**.

Genworth policyholder notifications state, in part:

> This letter is to notify you that we have recently filed for a XXX% premium rate increase to your long term care insurance policy with the South Carolina Department of Insurance. You will be notified at least 60 days prior to any new premium rate taking effect. The notification will contain details regarding the percentage increase, your new premium, options you may have, and other important information.
>
> Policyholders may provide comments on the proposed rate increase to:
>
> State of South Carolina
> Department of Insurance
> P.O. Box 100105
> Columbia, SC 29202
>
> Telephone: 803-737-6180
> Email: consumers@doi.sc.gov
> Website: www.doi.sc.gov

The premium rate increase information provided on the letters will be specific to each policyholder's policy form. The requested premium rate increase filed with the South Carolina Department of Insurance for Privileged Choice & Classic Select policies are:

Product Series	Requested Increase for Policies with Limited Benefit Periods	Requested Increase for Policies with Lifetime Benefit Periods
Privileged Choice	**96.6%** for policies with greater than 1% Inflation Protection	**41.4%** for policies with no or 1% Inflation Protection **178%** for policies with greater than 1% Inflation Protection
Classic Select	**96.6%** for policies with greater than 1% Inflation Protection	**41.4%** for policies with no or 1% Inflation Protection **178%** for policies with greater than 1% Inflation Protection

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Product Series	Requested Increase for Policies with Limited Benefit Periods	Requested Increase for Policies with Lifetime Benefit Periods
Privileged Choice AARP	**246%** for policies with greater than 1% Inflation Protection	**369%** for policies with greater than 1% Inflation Protection
Classic Select AARP	**246%** for policies with greater than 1% Inflation Protection	**369%** for policies with greater than 1% Inflation Protection

If you have questions regarding this policyholder filing notification letter, please call Genworth's Customer Service team at 877 710.0817.