Genworth

BULLETIN:

In-Force Rate Action Filing Notice: South Carolina: Privileged Choice® Flex

July 26, 2022

Effective: 7/26/2022

States: SC

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

This bulletin is to inform you of:

1. A new 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 recent Privileged Choice Flex premium rate increase filing with South Carolina

Effective May 16, 2022: 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 began mailing letters to impacted Privileged Choice Flex policyholders, notifying them of our recent premium rate increase filing with South Carolina, on **July 18, 2022**.

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. For your information, the requested premium rate increase filed with the South Carolina Department of Insurance for Privileged Choice Flex policies is:

Benefit Period	Benefit Increase Option (BIO)	Requested rate increase (policies with revised couples discount)	Requested rate increase (policies without revised couples discount)
Lifetime	*High BIO	N/A	248%
Limited	*High BIO	103%	176%

* High BIO does not include policies without BIO or 1% BIO.

We are currently not requesting a premium rate increase for policies on these forms without BIO or 1%BIO. It is possible that we request a premium increase on these policies in the future.

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

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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