BULLETIN:

In-Force Rate Action Filing Notice: South Carolina: PCS I, PCSII

March 13, 2023

Effective: 3/13/2023

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 <u>when filing for a premium rate increase</u> in South Carolina, and
2. The timing and details of Genworth filing notifications to policyholders regarding our PCS I and PCS II 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 PCS I and PCS II policyholders, notifying them of our recent premium rate increase filing with South Carolina, on **March 13, 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. For your information, the requested premium rate increase filed with the South Carolina Department of Insurance for PCS I and PCS II policies are:

Product Series	Requested Increase for Policies with Limited Benefit Periods	Requested Increase for Policies with Lifetime Benefit Periods
PCS I	**16.6%**	**82.1%**
PCS II	**16%** for policies <u>without</u> Inflation Protection **108%** for policies <u>with</u> Inflation Protection:	**95.1%** for policies <u>without</u> Inflation Protection **181%** for policies <u>with</u> Inflation Protection

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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