

LifeSecure Insurance Company
ACTUARIAL JUSTIFICATION OF PREMIUM RATES
Long Term Care Policies

1. PURPOSE OF FILING

This is a rate increase filing for a Long Term Care form and attached options. The purpose of this rate increase filing actuarial memorandum is to demonstrate the requirements for a rate increase for this state are satisfied. This rate increase filing actuarial memorandum is not intended to be used for any other purpose.

A rate increase is being requested on this policy form due to higher anticipated future and lifetime loss ratios.

2. SCOPE OF FILING

This filing applies to the Company's Long Term Care policy form:

LS-0002, et al Tax Qualified Individual Long Term Care Insurance Policy

This form provides reimbursement for long term care services in various settings when the insured meets policy benefit qualification requirements. The form contains individual guaranteed renewable policies. In this state, these policies were issued from October 2010 to September 2014. All policies under this policy form will be considered subject to the rate stability regulation. This product is not being currently marketed in this state. The rate increase will apply to inforce policies only.

The LS-0002 policy series was marketed to individuals, to members of employer-based groups that were list-billed and/or marketed together, and to members of associations through direct agents and brokers. Underwriting and / or premium rates varied among the applicant types.

The number of policyholders and annualized inforce premium as of 12/31/2016 as well as the average premium are shown in Exhibit A.

3. REASON FOR RATE INCREASE REQUEST

The rate increase is necessary because the current expectation regarding assumptions for morbidity and terminations is worse than the original pricing assumptions.

4. REQUESTED RATE INCREASE

Rate increase percentages vary based on type of inflation coverage. The rate increases that are warranted are as follows:

Policies eligible for Guaranteed Purchase Option (GPO): 21%
Policies with 3% Compound Inflation: 43%
Policies with 5% Compound Inflation: 92%

However, pursuant to COMAR 31.14.01.04(A)(5) this rate increase request is limited to 15%. Therefore, LifeSecure is requesting a 15% increase on all policies, regardless of inflation type. The supporting exhibits for this filing are based on the 15% rate increase. LifeSecure will re-evaluate each year to determine if additional requests are still necessary.

This filing demonstrates that actual past experience combined with projected future experience results in a lifetime loss ratio of 80% without a rate increase.

For projection purposes, the proposed effective date of the rate increase is May 1, 2018.

5. RATE INCREASE HISTORY

None

6. PROJECTION ASSUMPTIONS

[REDACTED]

7. HISTORICAL EXPERIENCE

Nationwide Experience since inception through 2016 is shown in Exhibit B. The following summarizes the historical loss ratios:

Inflation Type	Earned Premium	Incurred Claims*	Actual Loss Ratio
GPO	28,417,692	2,397,369	8.4%
3%	30,264,190	700,092	2.3%
5%	8,496,569	130,246	1.5%
Total	67,178,451	3,227,707	4.8%

Consistent with the original filing, incurred claims do not include active life reserves.

*Incurred Claims are calculated as Paid Claims plus Claim Reserves and IBNR for claims through 12/31/2016.

8. PROJECTED FUTURE EXPERIENCE

Future experience which has been projected 60 years using the assumptions described in section 6 is shown in Exhibit C. The following summarizes the anticipated future loss ratios without a rate increase:

Inflation Type	Earned Premium	Incurred Claims	Actual Loss Ratio
GPO	66,340,516	63,511,103	95.7%
3%	84,025,758	92,709,439	110.3%
5%	21,218,862	31,629,104	149.1%
Total	171,585,137	187,849,646	109.5%

9. LIFETIME ANTICIPATED LOSS RATIO

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. These values without a rate increase are summarized below:

Inflation Type	Earned Premium	Incurred Claims	Actual Loss Ratio
GPO	94,758,209	65,908,472	69.6%
3%	114,289,947	93,409,531	81.7%
5%	29,715,431	31,759,350	106.9%
Total	238,763,588	191,077,353	80.0%

The loss ratio standard on rate stability policies is 58% of the original premium schedule, plus 85% of the premium increase and is summarized as follows:

	Historical Earned Premiums	Projected Earned Premiums	Lifetime Earned Premiums	Loss Ratio	Min Inc Claims Benchmark	Lifetime Incurred Claims
Initial Earned Premium	67,178,451	171,585,137	238,763,588	58%	138,482,881	
Add'l RI Earned Premium		61,875,850	61,875,849.63	85%	52,594,472	
Total	67,178,451	233,460,986	300,639,437	64%	191,077,353	191,077,353

10. ACTUARIAL CERTIFICATION

I, Kevin Peake, am an Actuary at LifeSecure Insurance Company, a Fellow of the Society of Actuaries, and a member of the American Academy of Actuaries, and I meet the Academy's qualification standards for rendering this opinion. I am familiar with the requirements for filing long-term care insurance premiums.

I hereby certify that, to the best of my knowledge, this filing is in compliance with all applicable laws and regulations of this state, and Actuarial Standard of Practice Number 8, "Regulatory Filings for Rates and Financial Projections for Health Plans," as adopted by the Actuarial Standards Board, and the loss ratios of the policy forms affected by the rate filing meet the minimum requirements of this state.

In my opinion, if the entire justifiable amount was granted, then no further rate increases would be necessary as the revised premium rate schedules would be sufficient to cover anticipated costs under moderately adverse experience. However, LifeSecure is filing for less than this amount, per Maryland's guidelines, with the expectation of requesting for additional rate increases in subsequent years until an actuarial equivalent of the justifiable amount, or a revised justifiable amount depending on the latest experience, is met.

I have reviewed and taken into consideration the policy design and coverage provided and our current underwriting and claims adjudication processes.

The premium rate schedules being submitted are not greater than the rate schedules for similar products that will be marketed. Where the justifiable premium would exceed the marketed rates, the rate increase for that pricing cell was capped. The number of policies impacted by the cap in this state is 0. The benefits are reasonable in relation to the premiums.

In forming my opinion, I have used actuarial assumptions, actuarial methods, and such tests of the actuarial calculations as I considered necessary. The assumptions present the my best judgment and are consistent with LifeSecure's business plan at the time of the filing

Respectfully Submitted,



Kevin Peake, FSA, MAAA
Actuarial Manager
LifeSecure Insurance Company
1/16/2017

Attachments:

- Exhibit A: Inforce Policy Forms
- Exhibit B: Historical Experience
- Exhibit C: Lifetime Experience
- Exhibit D: Projection Assumptions
- Exhibit E.1: Revised Premium Rate Pages for Form LS-0002 Individual and Associations
- Exhibit E.2: Revised Premium Rate Pages for Form LS-0002 Employer-Based Groups

LifeSecure Insurance Company
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Long Term Care Policies

Exhibit A – Policies Inforce as of 12/31/2016

Nationwide

		Average Annualized Premiums	
Annualized Premiums	Inforce	Before Rate Increase	After Rate Increase
\$14,989,260	10,794	\$1,389	\$1,596

Maryland

		Average Annualized Premiums	
Annualized Premiums	Inforce	Before Rate Increase	After Rate Increase
\$276,624	153	\$1,808	\$2,079

LifeSecure Insurance Company
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Exhibit B – Anticipated Loss Ratios

Historical Experience (Nationwide)
As of December 31, 2016

Incurred Year	Earned Premium	Incurred Claims	Actual Loss Ratio
2007	68,982	2,590	3.8%
2008	244,732	12,345	5.0%
2009	650,838	37,312	5.7%
2010	1,232,429	34,878	2.8%
2011	2,190,329	92,378	4.2%
2012	4,201,913	375,052	8.9%
2013	7,807,017	683,961	8.8%
2014	14,263,575	834,375	5.8%
2015	15,884,714	456,739	2.9%
<u>2016</u>	<u>15,171,293</u>	<u>379,891</u>	<u>2.5%</u>
Total	61,715,823	2,909,520	4.7%
Total w/Interest	69,783,474	3,381,287	4.8%

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Exhibit C – Lifetime Experience (Nationwide)

Nationwide

								Using Original Assumptions and Sales				
Year	Inforce Count	Actual Earned Premium		Actual Earned Premium		Loss Ratio		Expected Premium	Expected Claims	Expected Loss Ratio	Loss Ratio A:E	
		w/o Rate Increase	Rate Increase	w/Rate Increase	Actual Incurred Claims	without Rate Increase	with Rate Increase				without Rate Increase	with Rate Increase
2007	103	68,982		68,982	2,590	3.8%	3.8%	73,400	1,252	1.7%	220.1%	220.1%
2008	277	244,732		244,732	12,345	5.0%	5.0%	310,311	9,052	2.9%	172.9%	172.9%
2009	680	650,838		650,838	37,312	5.7%	5.7%	719,580	29,645	4.1%	139.2%	139.2%
2010	1,077	1,232,429		1,232,429	34,878	2.8%	2.8%	1,378,241	68,255	5.0%	57.1%	57.1%
2011	2,321	2,190,329		2,190,329	92,378	4.2%	4.2%	2,461,510	124,665	5.1%	83.3%	83.3%
2012	4,223	4,201,913		4,201,913	375,052	8.9%	8.9%	4,711,635	223,207	4.7%	188.4%	188.4%
2013	7,396	7,807,017		7,807,017	683,961	8.8%	8.8%	8,469,035	386,581	4.6%	191.9%	191.9%
2014	12,504	14,263,575		14,263,575	834,375	5.8%	5.8%	14,819,587	655,478	4.4%	132.3%	132.3%
2015	11,881	15,884,714		15,884,714	456,739	2.9%	2.9%	15,869,038	903,685	5.7%	50.5%	50.5%
2016	10,794	15,171,293		15,171,293	379,891	2.5%	2.5%	15,448,910	1,164,351	7.5%	33.2%	33.2%
Total		61,715,823		61,715,823	2,909,520	4.7%	4.7%	64,261,246	3,566,170	5.5%	85.0%	85.0%
Acc @ 3.7%		67,178,451		67,178,451	3,227,707	4.8%	4.8%	70,107,160	3,851,355	5.5%	87.5%	87.5%

								Using Original Assumptions and Sales				
Year	Inforce Count	Projected Earned Premium		Projected Earned Premium		Loss Ratio		Expected Premium	Expected Claims	Expected Loss Ratio	Loss Ratio A:E	
		w/o Rate Increase	Cumulative Rate Increase Factor	w/Rate Increase	Projected Incurred Claims	without Rate Increase	with Rate Increase				without Rate Increase	with Rate Increase
2017	10,473	14,821,274	100%	14,821,274	1,497,495	10.1%	10.1%	14,882,086	1,449,883	9.7%	103.7%	103.7%
2018	10,192	14,419,931	110%	15,832,620	1,796,483	12.5%	11.3%	14,373,036	1,762,930	12.3%	101.6%	92.5%
2019	9,937	14,049,133	115%	16,154,053	2,127,151	15.1%	13.2%	13,914,177	2,089,932	15.0%	100.8%	87.7%
2020	9,689	13,670,894	115%	15,718,122	2,494,262	18.2%	15.9%	13,464,226	2,425,702	18.0%	101.3%	88.1%
2021	9,441	13,242,379	115%	15,225,250	2,898,656	21.9%	19.0%	12,937,582	2,755,645	21.3%	102.8%	89.4%
2022	9,186	12,694,686	115%	14,594,627	3,332,682	26.3%	22.8%	12,310,755	3,072,716	25.0%	105.2%	91.5%
2023	8,924	12,022,988	115%	13,814,262	3,801,319	31.6%	27.5%	11,584,094	3,395,551	29.3%	107.9%	93.9%
2024	8,657	10,837,504	115%	12,455,724	4,287,654	39.6%	34.4%	10,391,842	3,727,543	35.9%	110.3%	96.0%

2025	8,385	10,303,767	115%	11,846,437	4,813,844	46.7%	40.6%	9,834,620	4,090,243	41.6%	112.3%	97.7%
2026	8,107	9,898,918	115%	11,380,822	5,386,904	54.4%	47.3%	9,400,744	4,486,362	47.7%	114.0%	99.2%
2027	7,823	9,487,149	115%	10,907,330	6,012,989	63.4%	55.1%	8,968,572	4,911,779	54.8%	115.7%	100.7%
2028	7,532	9,066,623	115%	10,423,685	6,706,740	74.0%	64.3%	8,534,534	5,378,201	63.0%	117.4%	102.1%
2029	7,235	8,635,204	115%	9,927,382	7,450,083	86.3%	75.0%	8,094,170	5,867,805	72.5%	119.0%	103.5%
2030	6,930	8,194,979	115%	9,420,906	8,231,907	100.5%	87.4%	7,649,040	6,386,586	83.5%	120.3%	104.7%
2031	6,620	7,745,327	115%	8,903,456	9,054,535	116.9%	101.7%	7,202,557	6,921,858	96.1%	121.6%	105.8%
2032	6,303	7,286,715	115%	8,376,516	9,901,297	135.9%	118.2%	6,754,707	7,458,087	110.4%	123.1%	107.1%
2033	5,982	6,834,337	115%	7,856,264	10,747,672	157.3%	136.8%	6,316,551	7,990,210	126.5%	124.3%	108.1%
2034	5,657	6,382,269	115%	7,336,329	11,600,412	181.8%	158.1%	5,883,099	8,509,492	144.6%	125.7%	109.3%
2035	5,330	5,930,932	115%	6,817,302	12,442,961	209.8%	182.5%	5,454,955	9,015,774	165.3%	126.9%	110.4%
2036	5,002	5,482,917	115%	6,302,091	13,238,524	241.5%	210.1%	5,033,546	9,486,067	188.5%	128.1%	111.5%
2037	4,675	5,044,062	115%	5,797,435	13,967,495	276.9%	240.9%	4,621,645	9,903,652	214.3%	129.2%	112.4%
2038	4,351	4,615,153	115%	5,304,236	14,617,181	316.7%	275.6%	4,223,684	10,265,954	243.1%	130.3%	113.4%
2039	4,031	4,199,679	115%	4,826,510	15,174,274	361.3%	314.4%	3,841,145	10,556,397	274.8%	131.5%	114.4%
2040	3,719	3,800,795	115%	4,367,895	15,606,139	410.6%	357.3%	3,476,091	10,774,418	310.0%	132.5%	115.3%
2041	3,416	3,418,000	115%	3,927,717	15,910,835	465.5%	405.1%	3,125,597	10,900,953	348.8%	133.5%	116.2%
2042	3,123	3,051,867	115%	3,506,810	16,049,397	525.9%	457.7%	2,793,172	10,920,005	391.0%	134.5%	117.1%
2043	2,844	2,712,683	115%	3,116,979	16,029,458	590.9%	514.3%	2,486,740	10,846,063	436.2%	135.5%	117.9%
2044	2,578	2,399,783	115%	2,757,317	15,864,207	661.1%	575.3%	2,205,531	10,677,090	484.1%	136.6%	118.8%
2045	2,328	2,111,102	115%	2,425,517	15,565,650	737.3%	641.7%	1,946,059	10,431,055	536.0%	137.6%	119.7%
2046	2,094	1,847,225	115%	2,122,247	15,131,619	819.2%	713.0%	1,709,087	10,098,656	590.9%	138.6%	120.7%
2047	1,876	1,608,918	115%	1,848,382	14,566,736	905.4%	788.1%	1,496,733	9,692,854	647.6%	139.8%	121.7%
2048	1,676	1,394,770	115%	1,602,301	13,894,908	996.2%	867.2%	1,306,141	9,241,205	707.5%	140.8%	122.6%
2049	1,492	1,204,022	115%	1,383,120	13,144,656	1091.7%	950.4%	1,136,406	8,741,419	769.2%	141.9%	123.5%
2050	1,325	1,035,402	115%	1,189,383	12,353,993	1193.2%	1038.7%	985,815	8,221,244	834.0%	143.1%	124.5%
2051	1,174	887,276	115%	1,019,201	11,518,171	1298.2%	1130.1%	851,567	7,675,563	901.3%	144.0%	125.4%
2052	1,038	757,968	115%	870,650	10,658,755	1406.2%	1224.2%	735,093	7,117,022	968.2%	145.2%	126.4%
2053	916	645,737	115%	741,722	9,814,142	1519.8%	1323.2%	634,141	6,567,113	1035.6%	146.8%	127.8%
2054	807	548,826	115%	630,400	8,981,030	1636.4%	1424.7%	546,446	6,013,569	1100.5%	148.7%	129.5%
2055	710	465,561	115%	534,758	8,171,756	1755.3%	1528.1%	470,508	5,486,851	1166.2%	150.5%	131.0%
2056	624	394,334	115%	452,947	7,402,220	1877.1%	1634.2%	404,834	4,985,663	1231.5%	152.4%	132.7%
2057+	547	1,998,708	115%	2,296,036	52,951,716	2649.3%	2306.2%	1,903,573	29,422,786	1545.7%	171.4%	149.2%
Total		245,149,795	114%	278,836,014	445,197,903	181.6%	159.7%	233,884,896	309,721,896	132.4%	137.1%	120.6%
Disc @ 3.7%		171,585,137		194,309,934	187,849,646	109.5%	96.7%	164,963,390	136,393,308	82.7%	132.4%	116.9%
Lifetime @ 3.7%		238,763,588		261,488,385	191,077,353	80.0%	73.1%	235,070,551	140,244,662	59.7%	134.1%	122.5%

Maryland

Year	Inforce Count	Actual Earned		Actual Earned		Loss Ratio		Using Original Assumptions and Sales					
		Premium w/o Rate Increase	Rate Increase	Premium w/Rate Increase	Actual Incurred Claims	without Rate Increase	with Rate Increase	Expected Premium	Expected Claims	Expected Loss Ratio	Loss Ratio A:E without Rate Increase	with Rate Increase	
2007	0	0		0	0	0.0%	0.0%	0	0				
2008	0	0		0	0	0.0%	0.0%	0	0				
2009	0	0		0	0	0.0%	0.0%	0	0				
2010	2	365		365	39	10.6%	10.6%	2,052	15	0.7%	1418.8%	1418.8%	
2011	2	3,628		3,628	426	11.7%	11.7%	3,596	117	3.3%	361.2%	361.2%	
2012	18	27,183		27,183	1,338	4.9%	4.9%	28,910	400	1.4%	355.3%	355.3%	
2013	53	91,827		91,827	1,673	1.8%	1.8%	100,219	1,421	1.4%	128.5%	128.5%	
2014	177	233,848		233,848	10,443	4.5%	4.5%	228,608	4,865	2.1%	209.8%	209.8%	
2015	160	294,434		294,434	32,560	11.1%	11.1%	282,102	8,306	2.9%	375.6%	375.6%	
2016	153	283,578		283,578	118,237	41.7%	41.7%	273,972	11,399	4.2%	1002.1%	1002.1%	
Total		934,864		934,864	164,715	17.6%	17.6%	919,459	26,523	2.9%	610.8%	610.8%	
Acc @ 3.7%		996,968		996,968	170,268	17.1%	17.1%	982,086	27,954	2.8%	600.0%	600.0%	

Year	Inforce Count	Projected Earned		Projected Earned		Loss Ratio		Using Original Assumptions and Sales					
		Premium w/o Rate Increase	Cumulative Rate Increase Factor	Premium w/Rate Increase	Projected Incurred Claims	without Rate Increase	with Rate Increase	Expected Premium	Expected Claims	Expected Loss Ratio	Loss Ratio A:E without Rate Increase	with Rate Increase	
2017	149	272,994	100%	272,994	17,478	6.4%	6.4%	264,296	15,087	5.7%	112.2%	112.2%	
2018	146	266,702	110%	294,094	21,671	8.1%	7.4%	256,195	19,777	7.7%	105.3%	95.5%	
2019	142	260,894	115%	299,991	26,348	10.1%	8.8%	249,101	24,830	10.0%	101.3%	88.1%	
2020	139	255,256	115%	293,508	31,693	12.4%	10.8%	242,561	30,136	12.4%	99.9%	86.9%	
2021	136	249,529	115%	286,922	37,745	15.1%	13.2%	235,974	35,203	14.9%	101.4%	88.2%	
2022	133	227,518	115%	261,327	44,397	19.5%	17.0%	215,460	40,255	18.7%	104.4%	90.9%	
2023	130	195,040	115%	224,261	51,680	26.5%	23.0%	182,309	45,185	24.8%	106.9%	93.0%	
2024	127	176,171	115%	202,508	59,232	33.6%	29.2%	161,094	50,333	31.2%	107.6%	93.6%	
2025	123	163,923	115%	188,474	67,446	41.1%	35.8%	149,315	55,839	37.4%	110.0%	95.7%	
2026	120	156,197	115%	179,501	76,569	49.0%	42.7%	141,757	62,379	44.0%	111.4%	96.9%	
2027	116	150,080	115%	172,553	86,797	57.8%	50.3%	135,669	69,683	51.4%	112.6%	97.9%	
2028	112	144,387	115%	166,004	98,513	68.2%	59.3%	130,004	77,988	60.0%	113.7%	98.9%	
2029	108	138,532	115%	159,269	111,513	80.5%	70.0%	124,267	87,128	70.1%	114.8%	99.9%	
2030	104	132,521	115%	152,354	125,553	94.7%	82.4%	118,455	97,158	82.0%	115.5%	100.5%	
2031	100	126,364	115%	145,272	140,819	111.4%	96.9%	112,576	107,593	95.6%	116.6%	101.4%	
2032	95	120,070	115%	138,032	156,901	130.7%	113.7%	106,647	118,513	111.1%	117.6%	102.3%	

2033	91	113,655	115%	130,653	173,518	152.7%	132.8%	100,674	129,759	128.9%	118.5%	103.0%
2034	86	107,139	115%	123,158	191,146	178.4%	155.2%	94,672	141,714	149.7%	119.2%	103.7%
2035	81	100,543	115%	115,571	209,340	208.2%	181.1%	88,649	153,928	173.6%	119.9%	104.3%
2036	76	93,913	115%	107,945	226,055	240.7%	209.4%	82,636	165,447	200.2%	120.2%	104.6%
2037	71	87,283	115%	100,321	242,444	277.8%	241.7%	76,656	176,363	230.1%	120.7%	105.0%
2038	67	80,683	115%	92,731	257,666	319.4%	277.9%	70,730	186,922	264.3%	120.8%	105.1%
2039	62	74,175	115%	85,247	270,632	364.9%	317.5%	64,908	195,841	301.7%	120.9%	105.2%
2040	57	67,804	115%	77,922	280,633	413.9%	360.1%	59,224	202,672	342.2%	120.9%	105.2%
2041	52	60,008	115%	68,890	288,443	480.7%	418.7%	52,335	207,623	396.7%	121.2%	105.5%
2042	47	53,610	115%	61,606	293,152	546.8%	475.9%	46,683	210,485	450.9%	121.3%	105.5%
2043	43	47,963	115%	55,114	293,158	611.2%	531.9%	41,700	210,492	504.8%	121.1%	105.4%
2044	39	42,641	115%	48,998	290,065	680.2%	592.0%	37,021	209,012	564.6%	120.5%	104.9%
2045	35	37,675	115%	43,291	284,425	754.9%	657.0%	32,676	206,365	631.6%	119.5%	104.0%
2046	31	33,086	115%	38,017	277,596	839.0%	730.2%	28,677	201,572	702.9%	119.4%	103.9%
2047	27	28,891	115%	33,197	268,712	930.1%	809.5%	25,040	194,855	778.2%	119.5%	104.0%
2048	24	25,094	115%	28,833	257,183	1024.9%	892.0%	21,761	188,043	864.1%	118.6%	103.2%
2049	21	21,692	115%	24,923	245,454	1131.6%	984.8%	18,835	180,599	958.8%	118.0%	102.7%
2050	19	18,668	115%	21,448	233,935	1253.2%	1090.7%	16,247	172,446	1061.4%	118.1%	102.8%
2051	16	15,999	115%	18,382	222,387	1390.0%	1209.8%	13,975	162,970	1166.2%	119.2%	103.7%
2052	14	13,660	115%	15,694	211,758	1550.2%	1349.3%	11,993	153,307	1278.3%	121.3%	105.6%
2053	12	11,619	115%	13,349	203,068	1747.7%	1521.2%	10,271	145,746	1419.0%	123.2%	107.2%
2054	10	9,849	115%	11,316	194,504	1974.8%	1718.9%	8,781	137,866	1570.0%	125.8%	109.5%
2055	9	8,325	115%	9,565	185,846	2232.3%	1943.1%	7,501	129,770	1730.1%	129.0%	112.3%
2056	8	7,019	115%	8,064	177,604	2530.4%	2202.5%	6,402	121,340	1895.3%	133.5%	116.2%
2057+	6	35,542	115%	40,836	1,605,902	4518.3%	3932.5%	29,734	819,357	2755.6%	164.0%	142.7%
Total		4,232,715	114%	4,812,134	8,538,981	201.7%	177.4%	3,873,463	5,941,578	153.4%	131.5%	115.7%
Disc @ 3.7%		2,979,988		3,372,735	3,320,721	111.4%	98.5%	2,756,431	2,426,296	88.0%	126.6%	111.9%
Lifetime @ 3.7%		3,976,957		4,369,703	3,490,989	87.8%	79.9%	3,738,517	2,454,250	65.6%	133.7%	121.7%

LifeSecure Insurance Company
ACTUARIAL JUSTIFICATION OF PREMIUM RATES
Long Term Care Policies

Exhibit D – Projection Assumptions

[REDACTED]