



Montana Long-Term Care (LTC) Certification and Experience Report as required by ARM 6.6.3124(5) and ARM 6.6.3109 A(9)

SECTION 1: GENERAL INFORMATION

SERFF Filing Number: _____

Company Name: _____

Actuary Contact Information: Name:

Email: _____ Phone: _____

SECTION 2: POLICY INFORMATION

Indicate whether the policies are currently being marketed

Currently Marketed:

Yes No

SECTION 3 PURPOSE OF THIS SUBMISSION

(Check all that apply)

LTC Certification (ARM 6.6.3109 A(9))

LTC Experience Report (ARM 6.6.3124(5))

SECTION 4: EXPERIENCE REPORT DETAILS (if applicable)

Provide the Montana SERFF rate filing tracking number(s) that the projections or experience report relate to. **Related SERFF Rate Filing Tracking Numbers:** _____

Date of Rate Increase Approval: _____

Policy Form(s): _____

Projections and Demonstrations

Projections submitted in Excel with formulas left active.

Nationwide experience is included if Montana experience is not credible.

Nationwide experience adjusted to reflect historical Montana rate levels.

58/85 Test Compliance

Demonstrate that the updated experience complies with the **58/85 test**. This test ensures that premiums are sufficient to cover:

- **58% of the initial benefits**
- **85% of subsequent benefits**

Demonstration attached (Include projections showing the sufficiency of premiums to cover these percentages of benefits).

SECTION 5: CERTIFICATION DETAILS *(if applicable)*

Provide the Montana SERFF rate filing tracking number(s) that the projections or experience report relate to. **Related SERFF Rate Filing Tracking Numbers:** _

Annual or Triennial Certification Requirements

Please indicate the certification type and complete the corresponding sections:

Annual Certification (Based on calendar year data)

Provided a description of the review performed

Included a statement on the sufficiency of the current premium rates:

The current premium rates are sufficient to cover anticipated costs under moderately adverse conditions.

The current premium rates are **not** sufficient. *(Attach plan of action detailing how and when the rates will be adjusted to ensure long-term sustainability)*

Triennial Certification

(In addition to the annual requirements, provide the following)

- Detailed explanation of data sources, and review performed by the actuary prior to certification
- Description of experience assumptions and relationship to initial pricing assumptions
- The credibility of the experience data and adjustments if Montana-specific data is not credible.
- An analysis of whether the current rates include sufficient margins to protect against adverse experience

SECTION 6: CERTIFICATION STATEMENT

I, the undersigned, certify that I am a qualified actuary, as defined by Montana law, and a member of the American Academy of Actuaries, meeting the Academy's qualification standards for rendering opinions on long-term care insurance products. I certify that, to the best of my knowledge and belief, the attached Long-Term Care Certification and/or Experience Report is accurate, complete, and in compliance with applicable regulations, including ARM 6.6.3124(5) and ARM 6.6.3109 A(9), as well as the Administrative Rules of Montana.

I acknowledge that this certification does not exempt compliance with any other provisions of Montana law.

Name of Qualified Actuary

Signature of Qualified Actuary:

Date: