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Insurance Commissioner

# AMENDED EXHIBIT 1

*MetLife Premium Rate Schedule Increase Filing and Letter re: Filing for TIAA-CREF  
(June 10, 2011)*

Metropolitan Life Insurance Company  
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New York, NY 10036  
Tel 212 578-2944 Fax 212 578-3874  
[croth@metlife.com](mailto:croth@metlife.com)

**MetLife®**

Carolyn J. Roth  
Director  
Institutional Business Contracts

June 10, 2011

Washington State Office of the Insurance Commissioner  
Insurance 5000 Building  
5000 Capitol Way  
Tumwater, WA 98501

Re: TIAA-CREF Life Insurance Company ("T-C Life")  
Individual Long-Term Care Insurance – Premium Rate Schedule Increase Filing  
T-C Life NAIC Company No. is 60142  
T-C Life FEIN is 13-3917848

Dear Sir/Madam:

The referenced filing is being submitted by Metropolitan Life Insurance Company ("MetLife") as administrator on behalf of T-C Life, under an administrative agreement between MetLife and T-C Life that became effective on May 1, 2004. A letter authorizing MetLife to submit this filing on behalf of T-C Life is included in this filing.

#### **Background on Reinsurance Transactions**

On May 1, 2004, MetLife entered into indemnity reinsurance agreements with each of T-C Life and Teachers Insurance and Annuity Association ("TIAA" and together with T-C Life, "Teachers"), pursuant to which MetLife agreed to reinsure all of Teachers' long-term care insurance business on an indemnity reinsurance basis.

Concurrently with entering into the indemnity reinsurance agreements, MetLife entered into assumption reinsurance agreements with each of TIAA and T-C Life, pursuant to which MetLife agreed to assume Teachers' direct obligations under their long-term care insurance policies on the terms and conditions set forth in the assumption reinsurance agreements.

All required approvals were obtained for these transactions.

This filing for approval only pertains to those long-term care insurance policies issued by T-C Life in your state that MetLife reinsures on an indemnity reinsurance basis. Concurrently with this filing, we are submitting the following filings to request approval of premium rate schedule increases for:

- a filing to request approval of premium rate schedule increases for the long-term care policies that MetLife indemnity reinsures for TIAA (policy form series LTC.02 and LTC.03); and
- a filing to request approval of premium rate schedule increases for the TIAA and T-C Life long-term care policies assumed by MetLife.

**Although we are submitting three separate filings for rate increases related to the Teachers long-term care business, we are requesting that the policies to which the three filings relate be treated as one block of business for purposes of review and approval of our premium rate schedule increase filings and consistency in the amount of the rate increase which is ultimately approved.**

#### **Request for Approval of Inforce Premium Rate Schedule Increase**

We are filing, for your review and approval, a request for a premium rate schedule increase on the following T-C Life long-term care insurance policy forms series:

W11-27 TL (TC-LIFE - Rates)

- TCL-LTC.04(WA) Ed. 4/00, initially approved by your Department on March 16, 2001, along with any rider and endorsement forms that were contemporaneously or subsequently approved for use with that policy form. This policy series is no longer being marketed to new policyholders in any state.

At this time, we are requesting a premium rate increase of 41% on the above listed policy forms series and all associated riders that were issued in your state. No premium rate increase has been previously approved or implemented for these forms. We are submitting an actuarial memorandum and rates in support of our request.

#### **Notification to Policyholders of Premium Rate Schedule Increase**

After we have obtained approval of the premium rate increase, we intend to provide policyholders with a minimum of 60 days advance written notification prior to the first effective date of the increase. In our written notification we will explain that:

- the policyholder can continue his/her current coverage by paying the new premium amount when due;
- the policyholder can reduce his/her coverage to lessen the impact of the premium rate schedule if the current level of coverage permits a reduction; or
- if the policyholder's coverage lapses (due to nonpayment of premium or cancellation) at anytime from the date of our written notification up to 120 days following the first due date of the new premium ("Election Period"), that the policyholder will have nonforfeiture coverage.

If the policyholder's coverage includes the shortened benefit period nonforfeiture benefit and coverage lapses during the Election Period, the nonforfeiture coverage will be provided under that feature.

In all other cases, we will automatically issue the policyholder the Limited Coverage Upon Lapse Following Premium Increase Endorsement ("LCUL") described below. Note that if the policyholder qualifies for coverage under Contingent Benefit Upon Lapse, we will instead provide coverage under LCUL since the benefit payable under LCUL is equal to the benefit payable under Contingent Benefit Upon Lapse.

The LCUL endorsement provides the same benefits that were in effect under the policy immediately prior to the date it lapsed, except that:

- the policyholder's lifetime benefit maximum will be reduced to the greater of:
  - the sum of all paid premiums; or
  - 30 times the nursing home daily benefit maximum in effect immediately prior to lapse; and
- no further premiums will be due, the policyholder may no longer change benefit amounts and will no longer receive increases under any inflation option that is part of the policy.

Total benefits payable under the endorsement will not exceed the remaining lifetime benefit maximum in effect immediately prior to lapse.

We will not provide coverage under more than one nonforfeiture coverage provision.

Thank you for your attention to our filing. We look forward to hearing from you.

Sincerely,



Carolyn Roth  
Director

W11-27 TL (TC-LIFE - Rates)



FINANCIAL SERVICES  
FOR THE GREATER GOOD®

Steven Maynard, FLMI, ChFC, CLU, PMP  
VP, COO (Chief Operating Officer)  
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Charlotte, NC 28262-8500  
Tel: 704-988.6757  
[smaynard@tiaa-cref.org](mailto:smaynard@tiaa-cref.org)

May 2, 2011

RE: TIAA-CREF Life Insurance Company ("TIAA-CREF Life")  
Company NAIC # 60142

TO: All State Insurance Departments

This letter sets forth the conditions under which Metropolitan Life Insurance Company ("MetLife"), or any designee thereof, is authorized to act on behalf of TIAA-CREF Life Insurance Company ("TIAA-CREF Life") with respect to the individual long-term care insurance rate filing referenced above (the "LTC Rate Filings"), and outlines the relationship between MetLife and or TIAA-CREF Life with respect to the LTC Rate Filings.

Please be advised that MetLife is the reinsurer of the TIAA-CREF Life long-term care insurance policies ("Reinsured Policies"), which are the subject of the LTC Rate Filings, pursuant to an Indemnity Reinsurance Agreement and an Assumption Reinsurance Agreement entered into by MetLife and TIAA-CREF Life on May 1, 2004. In addition, pursuant to the terms of that Assumption Reinsurance Agreement, MetLife has used its reasonable best efforts to effectuate the novation of the Reinsured Policies subject to required and appropriate regulatory approval. Those Reinsured Policies which have not been novated and which are the subject of the LTC Rate Filings are currently reinsured by MetLife on a 100% indemnity coinsurance basis, and MetLife also serves as the administrator of those policies pursuant to an Administration Agreement entered into by MetLife and TIAA-CREF Life on May 1, 2004.

In connection with the LTC Rate Filings, and subject to MetLife's agreement to act in accordance with the applicable terms and conditions of the Indemnity Reinsurance Agreement, the Administration Agreement, and the Assumption Reinsurance Agreement referenced above, TIAA-CREF Life hereby authorizes MetLife to enter into written and/or oral communication, including the submission and receipt of written materials, with all state insurance departments, for the purpose of completing the rate filing process with respect to the LTC Rate Filings and responding to each department's review of the LTC Rate Filings.

Sincerely,

CERTIFICATE OF MAILING

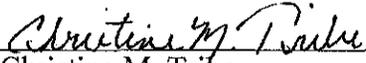
The undersigned certifies under the penalty of perjury under the laws of the State of Washington that I am now and at all times herein mentioned, a citizen of the United States, a resident of the State of Washington, over the age of eighteen years, not a party to or interested in the above-entitled action, and competent to be a witness herein.

On the date given below I caused to be served the foregoing **AMENDED EXHIBIT 1** on the following individual(s) via US Mail and e-mail at the below indicated addresses:

Leo Driscoll and Mary Driscoll  
4511 E. North Glenngrae Ln.  
Spokane, WA 99223  
[oleod1@msn.com](mailto:oleod1@msn.com) (Parties have electronic service agreement)  
**Via U.S. Mail and Email**

OIC Hearings Unit  
Attn: George A. Finkle, Presiding Hearings Officer  
Washington State Insurance Commissioner  
5000 Capitol Blvd  
Tumwater, WA 98501  
[hearings@oic.wa.gov](mailto:hearings@oic.wa.gov)  
**Via Hand Delivery and Email**

**SIGNED** this 26<sup>th</sup> day of November, 2014, at Tumwater, Washington.

  
Christine M. Tribe