

DRISCOLL, LEO

OIC NO. 16-0002 / SIMBA NUMBER 1339824

EXHIBIT 3

Prior OIC Approval of National Experience

From: [Barday, Lee \(OIC\)](#)
To: [Michelson, Lee \(OIC\)](#)
Subject: RE: LTCI Rate Increase Requests: Metropolitan Life Insurance Company, Teachers Insurance and Annuity Association of America, and TIAA-CREF Life Insurance Company
Date: Wednesday, August 17, 2011 9:25:48 AM

OK

From: Michelson, Lee (OIC)
Sent: Wednesday, August 17, 2011 9:11 AM
To: Barday, Lee (OIC)
Subject: LTCI Rate Increase Requests: Metropolitan Life Insurance Company, Teachers Insurance and Annuity Association of America, and TIAA-CREF Life Insurance Company

The 41% rate increase requests for LTCI policies issued by Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company, administered and in some cases assumed by Metropolitan Life Insurance Company, have already been referred to Mike Bryant for review of the contingent nonforfeiture forms; there were no outstanding rates issues. Today Mike is approving the forms. Unless you object, I am going to file the rates. The rates should be filed promptly to keep the forms and rates actions in synch.

From: Michelson, Lee (OIC)
To: Barclay, Lee (OIC)
Subject: LTCI Rate Increase Requests: Metropolitan Life Insurance Company, Teachers Insurance and Annuity Association of America, and TIAA-CREF Life Insurance Company
Date: Wednesday, August 17, 2011 9:10:55 AM

The 41% rate increase requests for LTCI policies issued by Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company, administered and in some cases assumed by Metropolitan Life Insurance Company, have already been referred to Mike Bryant for review of the contingent nonforfeiture forms; there were no outstanding rates issues. Today Mike is approving the forms. Unless you object, I am going to file the rates. The rates should be filed promptly to keep the forms and rates actions in synch.

From: Michelson, Lee (OIC)
To: Bryant, Mike (OIC)
Subject: RE: Metropolitan Life LTC Rate Increase Filing
Date: Wednesday, August 17, 2011 8:38:52 AM

Yes.

From: Bryant, Mike (OIC)
Sent: Wednesday, August 17, 2011 8:39 AM
To: Michelson, Lee (OIC)
Subject: RE: Metropolitan Life LTC Rate Increase Filing

Are those rate filings ready to go? If so, I will approve the forms.

From: Michelson, Lee (OIC)
Sent: Wednesday, August 17, 2011 8:29 AM
To: Bryant, Mike (OIC)
Subject: RE: Metropolitan Life LTC Rate Increase Filing

What about the Teachers and TIAA-CREF filings administered by Metropolitan?

From: Bryant, Mike (OIC)
Sent: Wednesday, August 17, 2011 8:25 AM
To: Michelson, Lee (OIC)
Subject: Metropolitan Life LTC Rate Increase Filing

Lee-

This morning, I notified Metropolitan Life Insurance Company of our approval of their LTC form filing, SERFF # META-127151671, related to their proposed rate increase. In SIMBA, I note that you were prepared to approve the corresponding rate increase filing, SERFF #META-127151672. Please contact me if you have any questions – thank you.

Michael Bryant, JD

Insurance Policy & Compliance Analyst
Washington State Office of the Insurance Commissioner
P.O. Box 40255
Olympia, WA 98504-0255
Phone: (360) 725-7123
Email: MikeBr@oic.wa.gov

From: [Michelson, Lee \(OIC\)](#)
To: [Bryant, Mike \(OIC\)](#)
Subject: RE: Metropolitan Life LTC Rate Increase Filing
Date: Wednesday, August 17, 2011 8:29:15 AM

What about the Teachers and TIAA-CREF filings administered by Metropolitan?

From: Bryant, Mike (OIC)
Sent: Wednesday, August 17, 2011 8:25 AM
To: Michelson, Lee (OIC)
Subject: Metropolitan Life LTC Rate Increase Filing

Lee-

This morning, I notified Metropolitan Life Insurance Company of our approval of their LTC form filing, SERFF # META-127151671, related to their proposed rate increase. In SIMBA, I note that you were prepared to approve the corresponding rate increase filing, SERFF #META-127151672. Please contact me if you have any questions – thank you.

Michael Bryant, JD

Insurance Policy & Compliance Analyst
Washington State Office of the Insurance Commissioner
P.O. Box 40255
Olympia, WA 98504-0255
Phone: (360) 725-7123
Email: MikeBr@oic.wa.gov



From: Michelson, Lee (OIC)
To: Berendt, Beth (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Wednesday, June 22, 2011 1:57:39 PM

I have referred these filings to Mike Bryant for review of the nonforfeiture endorsement.

From: Berendt, Beth (OIC)
Sent: Wednesday, June 22, 2011 1:17 PM
To: Barclay, Lee (OIC)
Cc: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

OK to proceed

From: Barclay, Lee (OIC)
Sent: Monday, June 13, 2011 3:01 PM
To: Berendt, Beth (OIC)
Subject: FW: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Here's another one on which we'd appreciate your guidance.

From: [Berendt, Beth \(OIC\)](#)
To: [Barclay, Lee \(OIC\)](#)
Cc: [Michelson, Lee \(OIC\)](#)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Wednesday, June 22, 2011 1:17:22 PM

OK to proceed

From: Barclay, Lee (OIC)
Sent: Monday, June 13, 2011 3:01 PM
To: Berendt, Beth (OIC)
Subject: FW: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Here's another one on which we'd appreciate your guidance.



From: Michelson, Lee (OIC)
To: Berendt, Beth (OIC); Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 3:42:03 PM

That is what credibility theory is about: using experience of a broader block than the one being priced if doing so is expected to result in a more reliable projection. Sometimes some assumptions are based on industry studies. Experience of similar policies of sister companies is likely to be more relevant. Of course, if we think that there may be nonrandom differences that will show up in the experience, we may ask for company experience. I don't see any point in separating policies by whether Met is an assumption reinsurer or just an indemnity reinsurer and administrator. We may want to see a breakdown by issuing company, but I don't think that we actually want to treat the companies differently. TIAA-CREF is a subsidiary of Teachers. I don't think that we want to let a company avoid the requirement under WAC 284-60-040(4) to combine successive generations of similar policy forms by putting new business in a subsidiary

From: Berendt, Beth (OIC)
Sent: Monday, June 13, 2011 3:17 PM
To: Michelson, Lee (OIC); Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

But how do we justify the combination of experience across companies? This makes me very uncomfortable – so what am I missing?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 3:11 PM
To: Berendt, Beth (OIC); Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, the experience is across different companies. We have seen that in a few other cases in which sister companies issued similar policies. The combination is to increase credibility. If we want a breakdown by company, we can ask for one.

From: Berendt, Beth (OIC)
Sent: Monday, June 13, 2011 3:07 PM
To: Michelson, Lee (OIC); Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Are they combining experience across different companies and submitting one exhibit? This isn't clear to me.

If so how is this acceptable?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 2:57 PM

To: Barday, Lee (OIC)

Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10 supports aggregating them

From: Barday, Lee (OIC)

Sent: Monday, June 13, 2011 2:34 PM

To: Michelson, Lee (OIC)

Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)

Sent: Monday, June 13, 2011 1:27 PM

To: Barday, Lee (OIC)

Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

From: Berendt, Beth (OIC)
To: Michelson, Lee (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 3:16:33 PM

But how do we justify the combination of experience across companies? This makes me very uncomfortable – so what am I missing?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 3:11 PM
To: Berendt, Beth (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, the experience is across different companies. We have seen that in a few other cases in which sister companies issued similar policies. The combination is to increase credibility. If we want a breakdown by company, we can ask for one.

From: Berendt, Beth (OIC)
Sent: Monday, June 13, 2011 3:07 PM
To: Michelson, Lee (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Are they combining experience across different companies and submitting one exhibit? This isn't clear to me.

If so how is this acceptable?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 2:57 PM
To: Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10) supports aggregating them.

From: Barclay, Lee (OIC)
Sent: Monday, June 13, 2011 2:34 PM
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barclay, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-

Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

(1)

From: Michelson, Lee (OIC)
To: Berendt, Beth (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 3:11:27 PM

Yes, the experience is across different companies. We have seen that in a few other cases in which sister companies issued similar policies. The combination is to increase credibility. If we want a breakdown by company, we can ask for one.

From: Berendt, Beth (OIC)
Sent: Monday, June 13, 2011 3:07 PM
To: Michelson, Lee (OIC); Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Are they combining experience across different companies and submitting one exhibit? This isn't clear to me.

If so how is this acceptable?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 2:57 PM
To: Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10) supports aggregating them.

From: Barclay, Lee (OIC)
Sent: Monday, June 13, 2011 2:34 PM
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barclay, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For

the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.



From: Berendt, Beth (OIC)
To: Michelson, Lee (OIC); Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 3:07:24 PM

Are they combining experience across different companies and submitting one exhibit? This isn't clear to me.

If so how is this acceptable?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 2:57 PM
To: Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10) supports aggregating them.

From: Barday, Lee (OIC)
Sent: Monday, June 13, 2011 2:34 PM
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barday, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.



From: Michelson, Lee (OIC)
To: Barday, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 2:57:09 PM

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10) supports aggregating them.

From: Barday, Lee (OIC)
Sent: Monday, June 13, 2011 2:34 PM
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barday, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

From: Barday, Lee (OIC)
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 2:33:59 PM

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barday, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

From: Michelson, Lee (OIC)
To: Barday, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 1:26:51 PM

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

From: [Barclay, Lee \(OIC\)](#)
To: [Berendt, Beth \(OIC\)](#)
Subject: FW: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 3:01:03 PM
Attachments: [RE LTCI Rate Increase Requests Teachers Insurance and Annuity Association of America TIAA-Cref Life Insurance Company and Metropolitan Life Insurance Company.msg](#)

Here's another one on which we'd appreciate your guidance.

From: Michelson, Lee (OIC)
To: Barclay, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company
Date: Monday, June 13, 2011 2:57:09 PM

Yes, they are successive policy forms with only minor changes. WAC 284-60-040(10 supports aggregating them.

From: Barclay, Lee (OIC)
Sent: Monday, June 13, 2011 2:34 PM
To: Michelson, Lee (OIC)
Subject: RE: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

Do you consider the aggregation appropriate?

From: Michelson, Lee (OIC)
Sent: Monday, June 13, 2011 1:27 PM
To: Barclay, Lee (OIC)
Subject: LTCI Rate Increase Requests: Teachers Insurance and Annuity Association of America, TIAA-Cref Life Insurance Company, and Metropolitan Life Insurance Company

We have received three related LTCI rate increase filings, which the filing company wants us to consider together. The supporting exhibits are the same aggregate exhibits in all the filings. The policies are similar, and the actuary considers the aggregation appropriate. The filing company is Metropolitan Life Insurance Company. It reinsures a block of policies issued by the sister companies Teachers Insurance and Annuity Association of America and TIAA-CREF Life Insurance Company. Some of the policies have actually been assumed by Met. For those it is filing in its own name. For the other policies, Met is filing for the issuing companies, with authorization letters.

Teachers issued policies over the period 1992-2002. TIAA-CREF issued policies over the period 2001-2004. There are 28,293 Teachers policies and 10,821 TIAA-CREF policies in force nationwide. There are a total of 983 policies in force in Washington. The filings do not break down the Washington number by issuing company. Nor do they say how much of the business has been assumed by Met. The policies have had no prior rate increases. The pending request is for a 41% rate increase.

The aggregate experience exhibit supports the requested rate increase. I am willing to file the rate increase unless you think that we need some more detailed information.

From: Michelson, Lee (OIC)
To: Hinrichs, Julia (OIC); Childers, Mary (OIC); Holland, Marjean (OIC); Bryant, Mike (OIC); Stoner, Bianca (OIC)
Subject: LTCI Rate Increase: Teachers Insurance and Annuity Association of America, TIAA-CREF Life Insurance Company, and Metropolitan Life Insurance Company
Date: Wednesday, August 17, 2011 10:03:43 AM
Attachments: lrcnmod.xls

We are allowing a 41% rate increase on policy series LTC.02 and LTC.03, issued by Teachers Insurance and Annuity Association of America, and LTC.04, issued by TIAA-CREF Life Insurance Company. Metropolitan Life Insurance Company administers the policies and has assumed some of them.

The rate increase will be effective on the policy anniversary following 60 days' notice.

The company will offer several benefit reduction options in lieu of the rate increase, as well as a contingent nonforfeiture benefit on lapse.

My spreadsheet listing LTCI rate increases since its inception is attached.