

DATE: 05-01-2017

TO: Agents in the Missouri Senior Market

FROM: Bill Young, Director of Marketing

SUBJECT: 4 companies taking RATE INCREASES

May and June have become popular months for Medicare Supplement Companies to take rate increases and it appears that 2017 will continue the pattern. We have received notification that 4 carriers will be increasing their rates. Listed below are the carriers and the information we have at this time.

PLEASE NOTE: The company that manages the Quote Engine, on our web-site, updates the 1 day of each month and at this time we have not had confirmation if these new rate will be reflected in quotes done before 06-01-2017. We will forward that information, in a separate e-mail, when we get in nailed down.

COMPANION LIFE

Premium rates - will be increasing by 7.5% for Medicare Supplement Plans A & F, effective June 01,2017.

“New Business” - Applications signed and dated before June 01, 2017, and Received At Home Office by June 08, 2017, will be issued at the current rates.

“In-Force Policies” – Beginning June 01, 2017, the rate changes will be applied to in-force policies on the NEXT PREMIUM DUE DATE. Policy holders will be notified via mail in accordance with the state-required notification period.

IAC

Premium rates - will be increasing for Medicare Supplement Plans effective June 01,2017, as follows:

Plan A - 3.6%

Plan F - 15.0%

Plan G - 0.0%

Plan N - 4.0%

“New Business” - Applications signed and dated before June 01, 2017, and received by June 08, 2017, will be issued at the current rates.

“In-Force Policies” – Beginning June 01, 2017, the rate changes will be applied to in-force policies on the NEXT PREMIUM DUE DATE. IAC indicates that they will soon begin Policy Holders of the rate increases.

MANHATTAN LIFE

Premium rates - will be increasing for Medicare Supplement Plans effective **June 01,2017**, as follows:

Plan D - 7.0%

Plan F - 7.0%

All Other Plans - 0.0%

“New Business” – This rate adjustment will apply to applications signed and dated May 15 or later and requesting an effective date of June 01, 2017 or later.

“In-Force Policies – Beginning June 01, 2017, the rate changes will be applied to in-force policies on the NEXT PREMIUM DUE DATE.

Application - Manhattan has also announced that a **NEW APPLICATION FORM** will be required for business dated May 15 or later with an effective date of June 01, 2017 or later. The new application is not available at this time. We will e-mail a copy as soon as we can acquire it.

TRANSAMERICA – REMINDER

Premium rates – are increasing on Medicare Supplement Plans effective **May 01,2017**, as follows:

<u>MISSOURI</u>	<u>KANSAS</u>
Plan A - 3.9%	Plan A - 9.0%
Plan F - 3.9%	Plan F - 9.0%
Plan G - 0.0%	Plan G - 0.0%
Plan N - 3.9%	Plan N - 20.9%

Thanks for giving us the opportunity to serve your health insurance product needs. Please advise if you have questions, need additional information or if we can be of other service.

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