



**FILED**

SEP 14 2021

INSURANCE REGULATION

Docketed by:    

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 278920-21-CO

BANKERS LIFE AND CASUALTY COMPANY  
\_\_\_\_\_ /

CONSENT ORDER

THIS CAUSE came on for consideration as a result of a rate filing submitted to the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) by BANKERS LIFE AND CASUALTY COMPANY (“BANKERS” or “company”). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter of and the parties to this proceeding.
2. BANKERS is a foreign insurer domiciled in Illinois, authorized to transact life and health insurance business in Florida, and subject to regulation by the OFFICE pursuant to the Florida Insurance Code and Florida Administrative Code.
3. BANKERS has submitted a filing for a rate increase on certain long-term care policy forms underwritten by the company.
4. Based upon the OFFICE’s review of BANKERS’ proposed long-term care rate schedules as filed in Florida file log number FLR 20-024781, the OFFICE has determined that the company’s proposed premium rates have not been adequately demonstrated to be reasonable in

relation to the benefits provided as required by Section 627.410, Florida Statutes, and Rule Chapter 690-149, Florida Administrative Code. However, the OFFICE has determined that some rate increase is necessary in order for BANKERS to have adequate rates and protect the interests of its policyholders.

5. In order to resolve this issue, and in the aim of bringing consumer clarity to all current BANKERS long-term care policyholders, the OFFICE, subject to the limitations and restrictions stated below, approves rate increases as outlined in paragraphs 6 through 13, below.

6. BANKERS agrees to be subject to the following terms and conditions with respect to the N001, N080, and N085 Inflation forms on its Non-Facility Block:

a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 10 years;

b. The rate increase shall be implemented immediately, and shall be imposed at least 45 days after the date of approval;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:

First Year				Second Year				Third Year			
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	0.00%	52	0.00%	19	0.00%	53	0.00%	18	0.00%	52	0.00%
19	0.00%	53	0.00%	20	0.00%	54	0.00%	19	0.00%	53	0.00%
20	0.00%	54	0.00%	21	0.00%	55	0.00%	20	0.00%	54	0.00%
21	0.00%	55	0.00%	22	0.00%	56	0.00%	21	0.00%	55	0.00%
22	0.00%	56	0.00%	23	0.00%	57	0.00%	22	0.00%	56	0.00%
23	0.00%	57	0.00%	24	0.00%	58	0.00%	23	0.00%	57	0.00%
24	0.00%	58	0.00%	25	0.00%	59	0.00%	24	0.00%	58	0.00%
25	0.00%	59	0.00%	26	0.00%	60	0.00%	25	0.00%	59	0.00%
26	0.00%	60	0.00%	27	0.00%	61	0.00%	26	0.00%	60	0.00%
27	0.00%	61	0.00%	28	0.00%	62	0.00%	27	0.00%	61	0.00%
28	0.00%	62	0.00%	29	0.00%	63	0.00%	28	0.00%	62	0.00%
29	0.00%	63	0.00%	30	0.00%	64	0.00%	29	0.00%	63	0.00%
30	0.00%	64	0.00%	31	0.00%	65	0.00%	30	0.00%	64	0.00%
31	0.00%	65	0.00%	32	0.00%	66	0.00%	31	0.00%	65	0.00%
32	0.00%	66	0.00%	33	0.00%	67	0.00%	32	0.00%	66	0.00%
33	0.00%	67	0.00%	34	0.00%	68	0.00%	33	0.00%	67	0.00%
34	0.00%	68	0.00%	35	0.00%	69	0.00%	34	0.00%	68	0.00%
35	0.00%	69	0.00%	36	0.00%	70	0.00%	35	0.00%	69	0.00%
36	0.00%	70	0.00%	37	0.00%	71	0.00%	36	0.00%	70	0.00%
37	0.00%	71	0.00%	38	0.00%	72	0.00%	37	0.00%	71	0.00%
38	0.00%	72	0.00%	39	0.00%	73	0.00%	38	0.00%	72	0.00%
39	0.00%	73	0.00%	40	0.00%	74	0.00%	39	0.00%	73	0.00%
40	0.00%	74	0.00%	41	0.00%	75	0.00%	40	0.00%	74	0.00%
41	0.00%	75	0.00%	42	0.00%	76	0.00%	41	0.00%	75	0.00%
42	0.00%	76	0.00%	43	0.00%	77	0.00%	42	0.00%	76	0.00%
43	0.00%	77	0.00%	44	0.00%	78	0.00%	43	0.00%	77	0.00%
44	0.00%	78	0.00%	45	0.00%	79	0.00%	44	0.00%	78	0.00%
45	0.00%	79	0.00%	46	0.00%	80	0.00%	45	0.00%	79	0.00%
46	0.00%	80	0.00%	47	0.00%	81	0.00%	46	0.00%	80	0.00%
47	0.00%	81	0.00%	48	0.00%	82	0.00%	47	0.00%	81	0.00%
48	0.00%	82	0.00%	49	0.00%	83	0.00%	48	0.00%	82	0.00%
49	0.00%	83	0.00%	50	0.00%	84	0.00%	49	0.00%	83	0.00%
50	0.00%	84	0.00%	51	0.00%	85	0.00%	50	0.00%	84	0.00%
51	0.00%	85	0.00%					51	0.00%	85	0.00%

7. BANKERS agrees to be subject to the following terms and conditions with respect to the N001, N080, and N085 Non-Inflation forms on its Non-Facility Block:
- a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 10 years;
  - b. The rate increase shall be implemented immediately, and imposed at least 45 days after the date of approval;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:

First Year		Second Year				Third Year					
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	0.00%	19	0.00%	20	0.00%	21	0.00%	22	0.00%	23	0.00%
19	0.00%	20	0.00%	21	0.00%	22	0.00%	23	0.00%	24	0.00%
20	0.00%	21	0.00%	22	0.00%	23	0.00%	24	0.00%	25	0.00%
21	0.00%	22	0.00%	23	0.00%	24	0.00%	25	0.00%	26	0.00%
22	0.00%	23	0.00%	24	0.00%	25	0.00%	26	0.00%	27	0.00%
23	0.00%	24	0.00%	25	0.00%	26	0.00%	27	0.00%	28	0.00%
24	0.00%	25	0.00%	26	0.00%	27	0.00%	28	0.00%	29	0.00%
25	0.00%	26	0.00%	27	0.00%	28	0.00%	29	0.00%	30	0.00%
26	0.00%	27	0.00%	28	0.00%	29	0.00%	30	0.00%	31	0.00%
27	0.00%	28	0.00%	29	0.00%	30	0.00%	31	0.00%	32	0.00%
28	0.00%	29	0.00%	30	0.00%	31	0.00%	32	0.00%	33	0.00%
29	0.00%	30	0.00%	31	0.00%	32	0.00%	33	0.00%	34	0.00%
30	0.00%	31	0.00%	32	0.00%	33	0.00%	34	0.00%	35	0.00%
31	0.00%	32	0.00%	33	0.00%	34	0.00%	35	0.00%	36	0.00%
32	0.00%	33	0.00%	34	0.00%	35	0.00%	36	0.00%	37	0.00%
33	0.00%	34	0.00%	35	0.00%	36	0.00%	37	0.00%	38	0.00%
34	0.00%	35	0.00%	36	0.00%	37	0.00%	38	0.00%	39	0.00%
35	0.00%	36	0.00%	37	0.00%	38	0.00%	39	0.00%	40	0.00%
36	0.00%	37	0.00%	38	0.00%	39	0.00%	40	0.00%	41	0.00%
37	0.00%	38	0.00%	39	0.00%	40	0.00%	41	0.00%	42	0.00%
38	0.00%	39	0.00%	40	0.00%	41	0.00%	42	0.00%	43	0.00%
39	0.00%	40	0.00%	41	0.00%	42	0.00%	43	0.00%	44	0.00%
40	0.00%	41	0.00%	42	0.00%	43	0.00%	44	0.00%	45	0.00%
41	0.00%	42	0.00%	43	0.00%	44	0.00%	45	0.00%	46	0.00%
42	0.00%	43	0.00%	44	0.00%	45	0.00%	46	0.00%	47	0.00%
43	0.00%	44	0.00%	45	0.00%	46	0.00%	47	0.00%	48	0.00%
44	0.00%	45	0.00%	46	0.00%	47	0.00%	48	0.00%	49	0.00%
45	0.00%	46	0.00%	47	0.00%	48	0.00%	49	0.00%	50	0.00%
46	0.00%	47	0.00%	48	0.00%	49	0.00%	50	0.00%	51	0.00%
47	0.00%	48	0.00%	49	0.00%	50	0.00%	51	0.00%	52	0.00%
48	0.00%	49	0.00%	50	0.00%	51	0.00%	52	0.00%	53	0.00%
49	0.00%	50	0.00%	51	0.00%	52	0.00%	53	0.00%	54	0.00%
50	0.00%	51	0.00%	52	0.00%	53	0.00%	54	0.00%	55	0.00%
51	0.00%	52	0.00%	53	0.00%	54	0.00%	55	0.00%		

8. BANKERS agrees to be subject to the following terms and conditions with respect to the N400 and N410 Inflation forms on its Non-Facility Block:

a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 10 years;

b. The rate increase shall be implemented over a period of 3 years. The first increment shall be imposed beginning at least 45 days after the date of approval, with the following two increments imposed thereafter on or after the anniversary date of the prior year's increase, but in no event will any policyholder receive more than one rate increase within a twelve-month (consecutive) period;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:

First Year				Second Year				Third Year			
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	26.0%	52	26.0%	18	26.0%	52	26.0%	18	26.0%	52	26.0%
19	26.0%	53	26.0%	19	26.0%	53	26.0%	19	26.0%	53	26.0%
20	26.0%	54	26.0%	20	26.0%	54	26.0%	20	26.0%	54	26.0%
21	26.0%	55	26.0%	21	26.0%	55	26.0%	21	26.0%	55	26.0%
22	26.0%	56	26.0%	22	26.0%	56	26.0%	22	26.0%	56	26.0%
23	26.0%	57	26.0%	23	26.0%	57	26.0%	23	26.0%	57	26.0%
24	26.0%	58	26.0%	24	26.0%	58	26.0%	24	26.0%	58	26.0%
25	26.0%	59	26.0%	25	26.0%	59	26.0%	25	26.0%	59	26.0%
26	26.0%	60	26.0%	26	26.0%	60	26.0%	26	26.0%	60	26.0%
27	26.0%	61	26.0%	27	26.0%	61	26.0%	27	26.0%	61	26.0%
28	26.0%	62	26.0%	28	26.0%	62	26.0%	28	26.0%	62	26.0%
29	26.0%	63	26.0%	29	26.0%	63	26.0%	29	26.0%	63	26.0%
30	26.0%	64	26.0%	30	26.0%	64	26.0%	30	26.0%	64	26.0%
31	26.0%	65	26.0%	31	26.0%	65	26.0%	31	26.0%	65	26.0%
32	26.0%	66	26.0%	32	26.0%	66	26.0%	32	26.0%	66	26.0%
33	26.0%	67	26.0%	33	26.0%	67	26.0%	33	26.0%	67	26.0%
34	26.0%	68	26.0%	34	26.0%	68	26.0%	34	26.0%	68	26.0%
35	26.0%	69	26.0%	35	26.0%	69	26.0%	35	26.0%	69	26.0%
36	26.0%	70	26.0%	36	26.0%	70	26.0%	36	26.0%	70	26.0%
37	26.0%	71	23.9%	37	26.0%	71	23.9%	37	26.0%	71	23.9%
38	26.0%	72	21.6%	38	26.0%	72	21.6%	38	26.0%	72	21.6%
39	26.0%	73	19.3%	39	26.0%	73	19.3%	39	26.0%	73	19.3%
40	26.0%	74	17.0%	40	26.0%	74	17.0%	40	26.0%	74	17.0%
41	26.0%	75	14.5%	41	26.0%	75	14.5%	41	26.0%	75	14.5%
42	26.0%	76	11.9%	42	26.0%	76	11.9%	42	26.0%	76	11.9%
43	26.0%	77	9.1%	43	26.0%	77	9.1%	43	26.0%	77	9.1%
44	26.0%	78	6.3%	44	26.0%	78	6.3%	44	26.0%	78	6.3%
45	26.0%	79	3.2%	45	26.0%	79	3.2%	45	26.0%	79	3.2%
46	26.0%	80	0.0%	46	26.0%	80	0.0%	46	26.0%	80	0.0%
47	26.0%	81	0.0%	47	26.0%	81	0.0%	47	26.0%	81	0.0%
48	26.0%	82	0.0%	48	26.0%	82	0.0%	48	26.0%	82	0.0%
49	26.0%	83	0.0%	49	26.0%	83	0.0%	49	26.0%	83	0.0%
50	26.0%	84	0.0%	50	26.0%	84	0.0%	50	26.0%	84	0.0%
51	26.3%	85	0.3%	51	26.3%	85	0.3%	51	26.3%	85	0.3%

9. BANKERS further agrees to provide the following options to policyholders on the N400 and N410 Inflation forms on its Non-Facility Block who would like to lower premium costs:

a. Accepting a reduction in the daily benefit provided by the policy;

b. Accepting a reduction in the benefit period provided by the policy;

c. Accepting an increased elimination period under the policy. This option would increase the policyholder's initial out-of-pocket cost before the policy begins to provide benefits;

d. Accepting a reduction or removal of the inflation factor (compound or simple) provided under the policy. This option would freeze the policyholder's daily benefit amount at the currently inflated level and alter or remove future inflation protection;

e. Accepting a paid-up policy with maximum benefits equal to the premium paid less any claims paid. This option would exempt the policyholder from making any future premium payments, and all other policy provisions, other than the maximum benefit, would remain unchanged.

10. BANKERS agrees to be subject to the following terms and conditions with respect to the N400 and N410 Non-Inflation forms on its Non-Facility Block:

a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 10 years;

b. The rate increase shall be implemented over a period of 3 years. The first increment shall be imposed beginning at least 45 days after the date of approval, with the following two increments imposed thereafter on or after the anniversary date of the prior year's increase, but in no event will any policyholder receive more than one rate increase within a twelve-month (consecutive) period;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:

First Year				Second Year				Third Year			
Non-Inflation Forms: N400, N410											
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	23.9%	50	23.9%	18	23.9%	52	23.9%	18	23.9%	52	23.9%
19	23.9%	53	23.9%	19	23.9%	53	23.9%	19	23.9%	53	23.9%
20	23.9%	54	23.9%	20	23.9%	54	23.9%	20	23.9%	54	23.9%
21	23.9%	55	23.9%	21	23.9%	55	23.9%	21	23.9%	55	23.9%
22	23.9%	56	23.9%	22	23.9%	56	23.9%	22	23.9%	56	23.9%
23	23.9%	57	23.9%	23	23.9%	57	23.9%	23	23.9%	57	23.9%
24	23.9%	58	23.9%	24	23.9%	58	23.9%	24	23.9%	58	23.9%
25	23.9%	59	23.9%	25	23.9%	59	23.9%	25	23.9%	59	23.9%
26	23.9%	60	23.9%	26	23.9%	60	23.9%	26	23.9%	60	23.9%
27	23.9%	61	23.9%	27	23.9%	61	23.9%	27	23.9%	61	23.9%
28	23.9%	62	23.9%	28	23.9%	62	23.9%	28	23.9%	62	23.9%
29	23.9%	63	23.9%	29	23.9%	63	23.9%	29	23.9%	63	23.9%
30	23.9%	64	23.9%	30	23.9%	64	23.9%	30	23.9%	64	23.9%
31	23.9%	65	23.9%	31	23.9%	65	23.9%	31	23.9%	65	23.9%
32	23.9%	66	23.9%	32	23.9%	66	23.9%	32	23.9%	66	23.9%
33	23.9%	67	23.9%	33	23.9%	67	23.9%	33	23.9%	67	23.9%
34	23.9%	68	23.9%	34	23.9%	68	23.9%	34	23.9%	68	23.9%
35	23.9%	69	23.9%	35	23.9%	69	23.9%	35	23.9%	69	23.9%
36	23.9%	70	23.9%	36	23.9%	70	23.9%	36	23.9%	70	23.9%
37	23.9%	71	23.9%	37	23.9%	71	23.9%	37	23.9%	71	23.9%
38	23.9%	72	19.8%	38	23.9%	72	19.8%	38	23.9%	72	19.8%
39	23.9%	73	17.7%	39	23.9%	73	17.7%	39	23.9%	73	17.7%
40	23.9%	74	15.5%	40	23.9%	74	15.5%	40	23.9%	74	15.5%
41	23.9%	75	13.3%	41	23.9%	75	13.3%	41	23.9%	75	13.3%
42	23.9%	76	10.8%	42	23.9%	76	10.8%	42	23.9%	76	10.8%
43	23.9%	77	8.3%	43	23.9%	77	8.3%	43	23.9%	77	8.3%
44	23.9%	78	5.7%	44	23.9%	78	5.7%	44	23.9%	78	5.7%
45	23.9%	79	3.0%	45	23.9%	79	3.0%	45	23.9%	79	3.0%
46	23.9%	80	0.0%	46	23.9%	80	0.0%	46	23.9%	80	0.0%
47	23.9%	81	0.0%	47	23.9%	81	0.0%	47	23.9%	81	0.0%
48	23.9%	82	0.0%	48	23.9%	82	0.0%	48	23.9%	82	0.0%
49	23.9%	83	0.0%	49	23.9%	83	0.0%	49	23.9%	83	0.0%
50	23.9%	84	0.0%	50	23.9%	84	0.0%	50	23.9%	84	0.0%
51	23.9%	85	0.0%	51	23.9%	85	0.0%	51	23.9%	85	0.0%

11. BANKERS further agrees to provide the following options to policyholders on the N400 and N410 Non-Inflation forms on its Non-Facility Block who would like to lower premium costs:

- a. Accepting a reduction in the daily benefit provided by the policy;
- b. Accepting a reduction in the benefit period provided by the policy;

c. Accepting an increased elimination period under the policy. This option would increase the policyholder's initial out-of-pocket cost before the policy begins to provide benefits;

d. Accepting a paid-up policy with maximum benefits equal to the premium paid less any claims paid. This option would exempt the policyholder from making any future premium payments, and all other policy provisions, other than the maximum benefit, would remain unchanged.

12. BANKERS agrees to be subject to the following terms and conditions with respect to the N500 and N510 Inflation forms on its Non-Facility Block:

a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 8 years;

b. The rate increase shall be implemented immediately, and shall be imposed at least 45 days after the date of approval;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:



First Year				Second Year				Third Year			
Inflation Forms: N500, N510											
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	0.0%	52	0.0%	18	0.0%	52	0.0%	18	0.0%	52	0.0%
19	0.0%	53	0.0%	19	0.0%	53	0.0%	19	0.0%	53	0.0%
20	0.0%	54	0.0%	20	0.0%	54	0.0%	20	0.0%	54	0.0%
21	0.0%	55	0.0%	21	0.0%	55	0.0%	21	0.0%	55	0.0%
22	0.0%	56	0.0%	22	0.0%	56	0.0%	22	0.0%	56	0.0%
23	0.0%	57	0.0%	23	0.0%	57	0.0%	23	0.0%	57	0.0%
24	0.0%	58	0.0%	24	0.0%	58	0.0%	24	0.0%	58	0.0%
25	0.0%	59	0.0%	25	0.0%	59	0.0%	25	0.0%	59	0.0%
26	0.0%	60	0.0%	26	0.0%	60	0.0%	26	0.0%	60	0.0%
27	0.0%	61	0.0%	27	0.0%	61	0.0%	27	0.0%	61	0.0%
28	0.0%	62	0.0%	28	0.0%	62	0.0%	28	0.0%	62	0.0%
29	0.0%	63	0.0%	29	0.0%	63	0.0%	29	0.0%	63	0.0%
30	0.0%	64	0.0%	30	0.0%	64	0.0%	30	0.0%	64	0.0%
31	0.0%	65	0.0%	31	0.0%	65	0.0%	31	0.0%	65	0.0%
32	0.0%	66	0.0%	32	0.0%	66	0.0%	32	0.0%	66	0.0%
33	0.0%	67	0.0%	33	0.0%	67	0.0%	33	0.0%	67	0.0%
34	0.0%	68	0.0%	34	0.0%	68	0.0%	34	0.0%	68	0.0%
35	0.0%	69	0.0%	35	0.0%	69	0.0%	35	0.0%	69	0.0%
36	0.0%	70	0.0%	36	0.0%	70	0.0%	36	0.0%	70	0.0%
37	0.0%	71	0.0%	37	0.0%	71	0.0%	37	0.0%	71	0.0%
38	0.0%	72	0.0%	38	0.0%	72	0.0%	38	0.0%	72	0.0%
39	0.0%	73	0.0%	39	0.0%	73	0.0%	39	0.0%	73	0.0%
40	0.0%	74	0.0%	40	0.0%	74	0.0%	40	0.0%	74	0.0%
41	0.0%	75	0.0%	41	0.0%	75	0.0%	41	0.0%	75	0.0%
42	0.0%	76	0.0%	42	0.0%	76	0.0%	42	0.0%	76	0.0%
43	0.0%	77	0.0%	43	0.0%	77	0.0%	43	0.0%	77	0.0%
44	0.0%	78	0.0%	44	0.0%	78	0.0%	44	0.0%	78	0.0%
45	0.0%	79	0.0%	45	0.0%	79	0.0%	45	0.0%	79	0.0%
46	0.0%	80	0.0%	46	0.0%	80	0.0%	46	0.0%	80	0.0%
47	0.0%	81	0.0%	47	0.0%	81	0.0%	47	0.0%	81	0.0%
48	0.0%	82	0.0%	48	0.0%	82	0.0%	48	0.0%	82	0.0%
49	0.0%	83	0.0%	49	0.0%	83	0.0%	49	0.0%	83	0.0%
50	0.0%	84	0.0%	50	0.0%	84	0.0%	50	0.0%	84	0.0%
51	0.0%	85	0.0%	51	0.0%	85	0.0%	51	0.0%	85	0.0%

13. BANKERS agrees to be subject to the following terms and conditions with respect to the N500 and N510 Non-Inflation forms on its Non-Facility Block:

a. The company or representatives of the company shall not request or apply for any further rate increase on the policies at issue in file log number FLR 20-024781 for a period of 8 years;

b. The rate increase shall be implemented immediately, and shall be imposed at least 45 days after the date of approval;

c. The amount of the rate increase will also take into account the issue age of the policyholder and the type of policy form held by each policyholder. The increases will be implemented according to the following tables:

First Year				Second Year				Third Year			
Non-inflation Forms: N500, N510											
Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase	Issue Age	Rate Increase
18	0.0%	52	0.0%	18	0.0%	52	0.0%	18	0.0%	52	0.0%
19	0.0%	53	0.0%	19	0.0%	53	0.0%	19	0.0%	53	0.0%
20	0.0%	54	0.0%	20	0.0%	54	0.0%	20	0.0%	54	0.0%
21	0.0%	55	0.0%	21	0.0%	55	0.0%	21	0.0%	55	0.0%
22	0.0%	56	0.0%	22	0.0%	56	0.0%	22	0.0%	56	0.0%
23	0.0%	57	0.0%	23	0.0%	57	0.0%	23	0.0%	57	0.0%
24	0.0%	58	0.0%	24	0.0%	58	0.0%	24	0.0%	58	0.0%
25	0.0%	59	0.0%	25	0.0%	59	0.0%	25	0.0%	59	0.0%
26	0.0%	60	0.0%	26	0.0%	60	0.0%	26	0.0%	60	0.0%
27	0.0%	61	0.0%	27	0.0%	61	0.0%	27	0.0%	61	0.0%
28	0.0%	62	0.0%	28	0.0%	62	0.0%	28	0.0%	62	0.0%
29	0.0%	63	0.0%	29	0.0%	63	0.0%	29	0.0%	63	0.0%
30	0.0%	64	0.0%	30	0.0%	64	0.0%	30	0.0%	64	0.0%
31	0.0%	65	0.0%	31	0.0%	65	0.0%	31	0.0%	65	0.0%
32	0.0%	66	0.0%	32	0.0%	66	0.0%	32	0.0%	66	0.0%
33	0.0%	67	0.0%	33	0.0%	67	0.0%	33	0.0%	67	0.0%
34	0.0%	68	0.0%	34	0.0%	68	0.0%	34	0.0%	68	0.0%
35	0.0%	69	0.0%	35	0.0%	69	0.0%	35	0.0%	69	0.0%
36	0.0%	70	0.0%	36	0.0%	70	0.0%	36	0.0%	70	0.0%
37	0.0%	71	0.0%	37	0.0%	71	0.0%	37	0.0%	71	0.0%
38	0.0%	72	0.0%	38	0.0%	72	0.0%	38	0.0%	72	0.0%
39	0.0%	73	0.0%	39	0.0%	73	0.0%	39	0.0%	73	0.0%
40	0.0%	74	0.0%	40	0.0%	74	0.0%	40	0.0%	74	0.0%
41	0.0%	75	0.0%	41	0.0%	75	0.0%	41	0.0%	75	0.0%
42	0.0%	76	0.0%	42	0.0%	76	0.0%	42	0.0%	76	0.0%
43	0.0%	77	0.0%	43	0.0%	77	0.0%	43	0.0%	77	0.0%
44	0.0%	78	0.0%	44	0.0%	78	0.0%	44	0.0%	78	0.0%
45	0.0%	79	0.0%	45	0.0%	79	0.0%	45	0.0%	79	0.0%
46	0.0%	80	0.0%	46	0.0%	80	0.0%	46	0.0%	80	0.0%
47	0.0%	81	0.0%	47	0.0%	81	0.0%	47	0.0%	81	0.0%
48	0.0%	82	0.0%	48	0.0%	82	0.0%	48	0.0%	82	0.0%
49	0.0%	83	0.0%	49	0.0%	83	0.0%	49	0.0%	83	0.0%
50	0.0%	84	0.0%	50	0.0%	84	0.0%	50	0.0%	84	0.0%
51	0.0%	85	0.0%	51	0.0%	85	0.0%	51	0.0%	85	0.0%

14. BANKERS acknowledges and agrees that all representations and requirements set forth herein are material to the issuance of this Consent Order. Violation of any provision of this Consent Order shall constitute a violation of a lawful order of the OFFICE and may subject BANKERS to one or more of the administrative remedies available under the Florida Insurance Code or other applicable law.

15. BANKERS expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which it may be entitled by law or rules of the OFFICE. BANKERS hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

16. BANKERS expressly agrees that this Consent Order shall be binding on the company and any successor in interest. BANKERS further agrees to notify any successors in interest that this Consent Order is in force.

17. Each party to this action shall bear its own costs and fees.

18. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of the authorized representative of BANKERS, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. BANKERS agrees that the signature of its authorized representative as affixed to this Consent Order shall be under the seal of a Notary Public.

WHEREFORE, the agreement between BANKERS LIFE AND CASUALTY COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

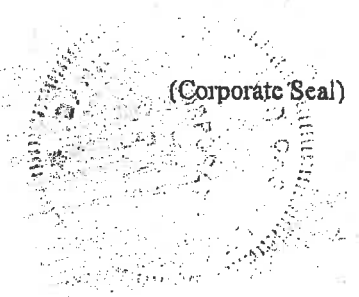
DONE and ORDERED this 14 day of September, 2021.



*David Altmaier*

David Altmaier, Commissioner  
Office of Insurance Regulation

By execution hereof, BANKERS LIFE AND CASUALTY COMPANY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind BANKERS LIFE AND CASUALTY COMPANY to the terms and conditions of this Consent Order.



(Corporate Seal)

BANKERS LIFE AND CASUALTY COMPANY

By: Blake Westerfield

Print Name: Blake Westerfield

Title: VP - Health Product Management

Date: 8/10/21

STATE OF Illinois  
COUNTY OF COOK

The foregoing instrument was acknowledged before me by means of  physical presence  
or  online notarization, this 8<sup>th</sup> day of September 2021, by Blake Westerfield  
as VP - Health Product Management for Bankers Life and Casualty  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



Myskeshia L. Keller  
(Signature of the Notary)

Myskeshia L. Keller  
(Print/Type or Stamp Commissioned Name of Notary)

Personally Known \_\_\_\_\_ OR Produced Identification X

Type of Identification Produced Illinois Drivers License

My Commission Expires: Oct 16, 2023

COPIES FURNISHED TO:

BLAKE WESTERFIELD, VP of Health Product Management  
Bankers Life and Casualty Company  
111 E. Wacker Drive, Suite 2100  
Chicago, IL 60601-4508  
[blake.westerfield@cnoinc.com](mailto:blake.westerfield@cnoinc.com)

JAMES DUNN, Director  
Life and Health Product Review  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399

BENJAMIN BEN, Managing Actuarial Analyst  
Life and Health Product Review  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399

CHRISTINA A. JACKSON, Assistant General Counsel  
Life and Health Product Review  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399  
850-413-3110  
[christina.jackson@flor.com](mailto:christina.jackson@flor.com)